

B UW\ U`h][ Y`A cV]`]hÅh. '5857`dfÅgYb h]Yfh  
bYi Yb`A cV]`]hÅhg]bXYI`'&\$&(<

A YhU!6YgW\fy]Vi b[ .`

9fZU\ fYb`G]Y`]b`i bgYfYa`'5fh]\_Y`ž`k ]Y`XYf`5857  
A cV]`]hÅhg]bXYI`'&\$&('X]Y`': cfhgW\ f]hhY`XYf`XYi hgW\ Yb  
6i bXYg`ÀbXYf`]a`'J Yf\_Y\fggY\_hcf`Ui ZnY][ h`'Hfchn`DUbXYa` ]Y!  
J YfVYggYfi b[ Yb`V`Y]Vh`X]Y`B UW\ U`h][ \_Y]h`Y]bY  
<YfUi gZcfXYfi b[ "'6Y[ `Y]hYb`G]Y`i bg`ni a`'DfYggY[ YgdfÅW  
Ua`'&'""C\_hcVYf`]b`6Yf`]bž`]b`XYa`'9l dYfhYb`X]Y`9f[ YVb]ggY  
i bX`XYfYb`5i gk ]f\_i b[ Yb`Ui Z`X]Y`9`Y\_hfca`cV]`]hÅh`i bX  
J Yf\_Y\fgg]W\ Yf\Y]h`X]g\_i h]YfYb`"GY]Yb`G]Y`HY]`XYf  
: UW\ hU[ i b[ `ØVYf`\_]a` UZFYi bX`]W\ Y`': ]g\_U`a` U» bU`a` Yb`]a  
J Yf\_Y`f°



8Yf`J Yf\_Y\fggY\_hcf`]b`8Yi hgW\`UbX`Vf]b[ h`b UW\`XYf`DUbXYa` ]Y  
k Y]hYf\]b`ghU[ b]YfYbXY`B UW\ f]W\ hYb`°`Hfchn`U`Yf`<cZZbi b[ Yb`nY][ h  
g]W\ ž`XUgg`X]Y`': cfhgW\ f]hhY`]b`GUW\ Yb`B UW\ U`h][ \_Y]h`fUf`[ YgÅh  
g]bX""8]Y`j cfUb[ Y[ Ub[ YbYb`J YfVYggYfi b[ Yb`k UfYb`a` Y`f`XUg

F Ygi`hUhgUUh]WXYf`A U»bU\`a Yb`U`g`hUhgÅW`]WXYf`I a ghY`i b[ Yb  
]a`A cV`]hÅhgj Yf\U`hYb`XYf`6Øf[ Yf`K c`V`Y]Vh`U`gc`XYf` : cfhgWxf]hh  
]b`XYf`bUW\`U`h][ Yb`A cV`]hÅh3`8]YgY`VfYbbYbXY` : fU[ Y`ghY\`h]a  
A ]hhY`di b`h`XYg`VfUbXbYi Yb`5857`A cV`]hÅhg]bXYI` "

≠`Y]bYa`VYY]bXfi W\_YbXYb`F Ub\_]b[ `k ]fX`bi b`VY`Yi W`hYhž`k ]Y`Yg  
i a`X]Y`J Yf\_Y\fgg]WXYf\Y]hi bX`X]Y`9`Y`hfca`cV`]hÅh]b`XYb`%\*  
6i bXYg`ÅbXYfb`VYghY`h`]gh`< ]Yf`YfZU\`fYb`G]Y`U`Yg`ØVYf`X]Y  
dcg]hj Yb`9b`hk ]W`i b[ Yb`i bX`X]Y`k Yfhj c`Yb`9f\_Ybb`hb]ggYž`X]Y`X]Y  
5857!: UW`Yi hY`Ui g`XYf`U`hi Y`Yb`@U[ Y`[ Ync[ Yb`\UVYb`"GY]Yb  
G]Y`[ YgdUb`bh`Ui ZX]Y`8YhU]`Ub]W`hYbž`X]Y`≠bYb`Y]b`j c`ghÅbX][ Yg  
6]X`XYf`G]hi Uh]cb`j Yfa` ]hhY`b`k YfXYb`°

9]b`UXi b[ `ni a`GdY`hU`Y`. `DfYggY[ YgdfÅW  
]a`GdfYYgdY]WXYf`6Yf`]b`°

K ]f`k c`Yb`G]Y`\Yfn`]W`ni`Y]bYa`VYgcbXYfYb`9j Yb`h`Y]b`UXYb.  
XYa`DfYggY[ YgdfÅW`5857`A cV`]hÅhg]bXYI`&\$&( "`8]YgYg`Z]bXYh  
Ua`A ]hhk cW`ž`XYb`&' "`C`hcVYf`&\$&( `i a`%&"( ) `I`f`]a  
a`U`Yf]gW`Yb`GdfYYgdY]WXYf`6Yf`]bž`GhfU`Ui Yf`5`YY`&ž`%\$&( )  
6Yf`]bž`ghUh`< ]Yf`k ]fX`b]W`h`bi f`XYf`bYi Y`A cV`]hÅhg]bXYI  
j cf[ YghY`hž`gcbXYfb`Ui W`X]Y`Ni`\_i bZh`XYg`J Yf\_Y\fg`Ui ZX`Yf  
5[ YbXU`ghY\`Yb`°

7\`f]gh]Ub`6Ø`\`cZž`XYf`[ YgW`ÅZhgzØ\`fYbXY` ; YgY`gW`UZhYf`XYf  
Dfc[ bcg`5; ž`k ]fX`X]Y`Yi d`cg] Yb`9f[ YVb]ggY`XYg`A cV`]hÅhg]bXYI  
j cfghY`Yb`"8UbUW`\`Uh`XYf`5857`J Yf\_Y\fgdfÅg]XYbh` ; Yf\`fX  
< ]`YVfUbX`ZØf`G]Y`i a`ZUggYbXY`≠Zcfa`Uh]cbYb`i bX`gdUb`bYbXY  
≠hYfd`fYhUh]cbYb`dUfUh`"GhY`Yb`G]Y`≠fY` : fU[ Yb`i bX`YfZU\`fYb`G]Y  
a`Y\`f`ØVYf`X]Y`< YfUi gZcfXYfi b[ Yb`i bX`@Øgi b[ Ybž`X]Y`j cf`i bg  
`Y[ Yb`°

8 Ug`[ fc»Y` ; Ub`nY.`5857` : UW`hU[ i b[ `ni f  
J Yf\_Y\fgk YbXY`°

8 Ug`DfYggY[ YgdfÅW`]gh`HY`]XYf`5857` : UW`hU[ i b[ ` : ]g\_U`]gW`Y  
A U»bU\`a Yb`ZØf`a`Y\`f`?`]a` UgW`i`hn`]a`J Yf\_Y\`f`ž`X]Y`nY]h[ `Y]W`

j cb`%%V]g`%\*`I \f`]a`GdfYYgdY]WXYf`ghUhhZ]bXYh"<]Yf  
X]g\_i h]YfYb`9I dYfhYb`ØVYf`X]Y`[fc»Y`fU[ Y.`K ]Y`\_ÒbbYb`GhYi Yfb  
i bX`5V[ UVYb`XUg`J Yf\U`hYb`XYf`J YfVfUi WXYf`j YfÀbXYfb3`I bX  
[ ]Vh`Yg`Ui W`UbXYfY`K Y[ Yž`X]Y`7C &!6]`Ubn`b`XYb`[ fØbYb`6YfY]W  
ni`j Yf`U[ Yfb3

J YfdUggYb`G]Y`b]W`h`X]Y` ; Y`Y[ Yb\Y]hž`HY]`X]YgYf`k ]W`h[ Yb  
8]g\_i gg]cb`ni`k YfXYb`°8Ug`j c`ghÀbX][ Y`Dfc[ fUa a`XYf`HU[ i b[  
Z]bXYb`G]Y`i bhYf`UXUWXY#ZUW`hU[ i b[ !a cV]`]hUYh"

6]hhY`]bZcfa ]YfYb`G]Y`i bg`V]g`ni a`&%"`C`\_hcVYf`i bhYf`  
U\_hi Y`4 UXUWXYž`cV`G]Y`Ub`i bgYfYa`DfYggY[ YgdfÀW  
hY]`bY\`a Yb`\_ÒbbYb`"K ]f`ZfYi Yb`i bg`XUfUi Zž`G]Y`k ]`\_ca a Yb`ni  
\Y]»Yb`i bX`[ Ya Y]bgUa`Y]bYb`GW`f]hh]b`F ]W`hi b[ `bUW\`U`h[ Y  
A cV]`]hÀh`ni`[ Y\Yb`°

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b`bYh