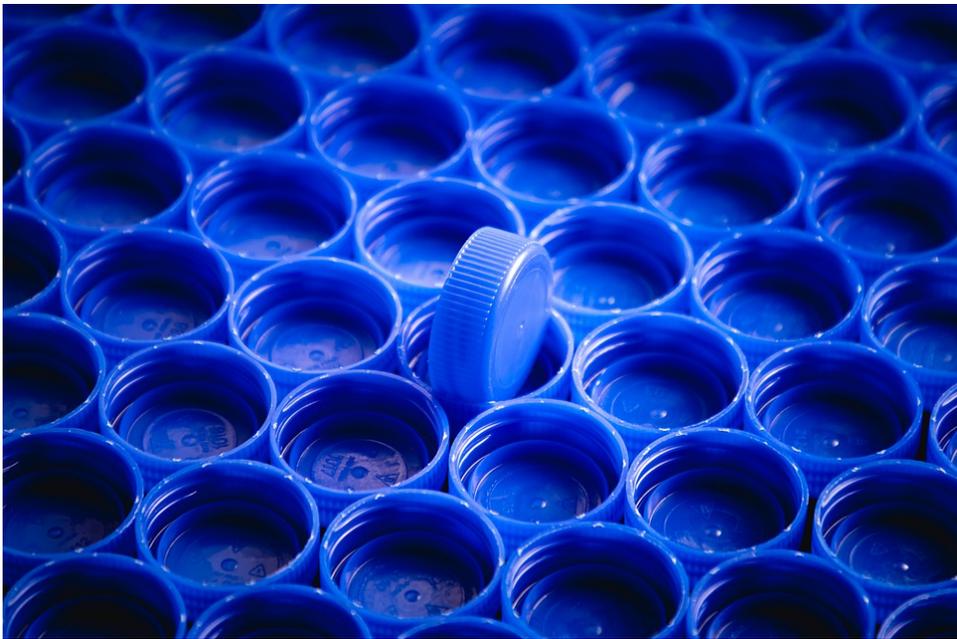


F YWmW]b[`j c b `U`hYb` < UbXmg. `K Yfhj c``Y F Yggci fWb`f]Wk h][`Ybhgc f[Yb`°

⊕ j]Y`Yb` < Ui g\U`hYb``]Y[Yb`bcWk`U`hYž`b]Wk h`a Y`f`VYbi hnhY
< UbXmgž`X]Y`k Yfhj c``Y`F Yggci fWb`k]Y` ; c`Xž`G]`VYfž`? i dZYfž
D`Uh]b`i bX`DU``UX]i a` `VY]b\U`hYb``8]YgY`F Yggci fWb`_`ÖbbYb
fYWmW`h`k YfXYb`ž`k Ybb`X]Y` < UbXmg`ZUWk [YfYWk h`Ybhgc f[h
k YfXYb``9]b`6Y]hfU[`ni a` `F YWmW`b`]gh`Ui Wk`Y]b`6Y]hfU[`ni a
GWk i h`X`Yf`l a` k`Y`h`i bX`X`Yf`A`YbgWk`Yb`fYWk h`Yž`XU`j]Y`Y
F c`g`h`c`ZY`i b`h`Y`f`g`Y`f`g`Wk`Y`Wk`h`Y`b`6`Y`X]b[i b[Yb`[Yk`c`b`Y`b
k`Y`f`X`Y`b``6`Y`n]f`_`g`V`Ø`f[Y`f`a`Y]g`h`Y`f]b`9a`]b`Y`8`Y`a`]f`V`Ø`_`Y`b`!
K`Y[b`Y`f`f`7`8`l`Ł`Z`f`Y`i`h`g]Wk`ž`X`U`gg`X]Y`Y`f`g`h`Y`G`U`a` a`Y`g`h`Y``Y`]a
: i Wk`g`V`Y`n]f`_`]a` `F`U`h`U`i`g`]`f`Y`b`D`U`h`n`Z]b`X`Y`h`B`Y`V`Y`b`X`Y`f
Y`f`Z`c`[`f`Y]Wk`Y`b`6`f]`Y`b`g`U`a` a`Y`U`_`h]c`b`V`Y`h`Y`]`][`h`g]Wk`X`U`g
6`Y`n]f`_`g`U`a` h`U`V`g`c`Z`c`f`h`U`i`Wk`U`b`X`Y`f`G`U`a` a`Y`U`_`h]c`b`Z`Ø`f`U`h`Y
< UbXmg``5`h`Y`A`c`V]`h`Y`Y`Z`c`b`Y`c`b`Y`5`__`i` ` _`Ö`b`b`Y`b`V`Y]`X`Y`b
D`Z`Ø`f`h`b`Y`f`b`]a` `9]b[Ub[g`V`Y`f`Y]Wk` /`U`a` d`Λ`Y``]d`/



⊕ j]Y`Yb` < Ui g\U`hYb``]Y[Yb`bcWk`U`hYž`b]Wk h`a Y`f`VYbi hnhY
< UbXmgž`X]Y`k Yfhj c``Y`F Yggci fWb`k]Y` ; c`Xž`G]`VYfž`? i dZYfž`D`Uh]b
i bX`DU``UX]i a` `VY]b\U`hYb``8]YgY`F Yggci fWb`_`ÖbbYb`fYWmW`h`

k YfXYbžk Ybb`X]Y`< UbXmg`ZUW [YfYW h`Ybhgc f[h`k YfXYb"9]b
6Y]hfU[`ni a` F YWmW`b`]gh`Ui W`Y]b`6Y]hfU[`ni a` GW`i hn`XYf
l a k Y`hi bX`XYf`A YbgW`YbfYW`hYž`XU`j]Y`Y`F c`ghc ZY`i bhYf`gY`f
gW`YW`hYb`6YX]b[i b[Yb`[Yk cbbYb`k YfXYb"

6Yn]f_gVØf[Yfa Y]ghYf]b`9a]bY`8Ya]fVØ_Yb!K Y[bYf`f78l ŁZFYi h
g]W`ž`XUgg`X]Y`YfghY`GUa a Y`ghY`Y`]a` : i W`gVYn]f`_]a` F Uh`Ui g
]`fYb`D`Uhn`Z]bXYh`B YVYb`XYf`YfZc`[fY]W`Yb`6f]`YbgUa a Y`U_h]cb
VYhY`][h`g]W`XUg`6Yn]f_gUa h`UV`gcZcfh`Ui W`Ub`XYf
GUa a Y`U_h]cb`ZØf`U`hY`< UbXmg"5`hY`A cV]`hY`YZcbY`c`bY`5__i
_ØbbYb`VY]`XYb`DZØfhbYfb`]a`9]b[Ub[gVYfY]W`XYg`F Uh`Ui gYg
F Y]b]W_YbXcfZ`UV[Y[YVYb`k YfXYb"9]bY`hc`Y`A Ø[`]W`_Y]hž`i a
bUW`U`h][Yg`@YVYb`i bX`< UbXY`b`]b`F Y]b]W_YbXcfZ`ni`ZØfXYfb"

8]Y`[YgUa a Y`hYb`A cV]`hY`YZcbY`k YfXYb`[fi bXg`Am`]W`fYWmW`h"
9]b][Y`k Yb][Y`< UbXmg`k YfXYb`k]YXYfUi ZVYfY]hYh"8]Y`9f`ØgY`XYf
GUa a Y`U_h]cb`Z]Y»Yb`]b`XUg`Dfc`Y`h` K UggYf`_Ybbh`_Y]bY
; fYbnYb`ž`XUg`j cb`DUfhbYfcf[Ub]gUh]cbYb`j cb`B?CH5`]b`9`
GU`j UXcf`i bX`; i UhYa U`U`i bhYfghØhnh`k]fX"8]YgY`Cf[Ub]gUh]cb
`Uh`Yg`g]W`ni f`5i Z[UVY`[Ya UW`hž`XYb`?Ua dZ[Y[Yb`<i b[Yfž
5fa i hi bX`X]Y`[`cVU`Y`; YfYW`h][_Y]h`Ubni [Y`Yb"

9g`k YfXYb`a ca YbhUb`bi f`< UbXmg`c`bY`5__i g`[YgUa a Y`h"
9]bnY`bY`5__i g`_ØbbYb`VY]gd]Y`gk Y]gY`]b` : UW [YgW`ÅZhYb`cXYf
XYf`6GF`UV[Y[YVYb`k YfXYb"K Y]hYfY`ϕZcfa Uh]cbYb`XUni`Z]bXYb
g]W`Ui ZXYf`GY]hY`j cb`6Yf`]b`F YWmW]b["Ni g`Am`]W`_ØbbYb`Ui W`
k Y]hYf`]b`i b[Ybi hnhY`6f]`Yb`]b`XYf`6f]`YbVcl`]a`F Uh`Ui g! : cmYf
UV[Y[YVYb`k YfXYb"

8]YgY`5_h]cb`]gh`b]W`h`bi f`Y]bY`ϕ]h]Uh]j Y`ni f`bUW`U`h][Yb
F Yggci fW`bbi hni b[ž`gcbXYfb`Ui W`Y]b`k]W`h][Yf`GW`f]hž`i a
[`cVU`Y`DfcV`Ya Y`k]Y`K UggYfj YfgW`a i hni b[`]a`Ni [Y`XYg
F c`ghc ZUVVUi g`Ubni [Y`Yb"9g`]gh`Yfa i h][YbX`ni`gY`Ybž`k]Y`g]W`
`c_U`Y`; Ya Y]bgW`UZhYb`ZØf`gc`W`Y`ϕ]h]Uh]j Yb`Yb[U[]YfYb`i bX
XUa]hY]bYb`dcg]h]j Yb`6Y]hfU[`ni f`l a k Y`hi bX`ni f`[`cVU`Yb
; YfYW`h][_Y]h`Y]ghYb"

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh