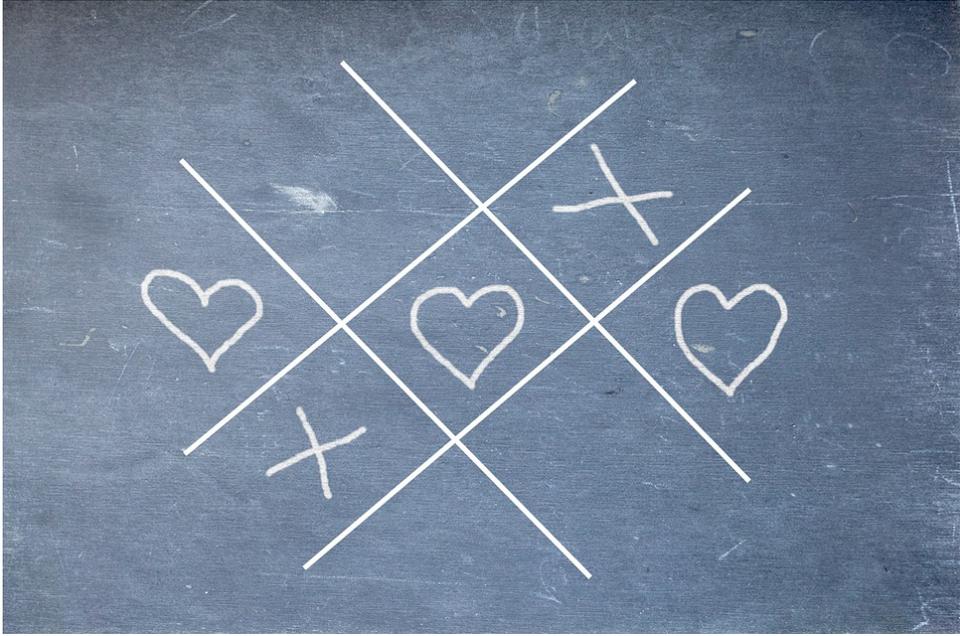


H]bYWŁ [Yk]bbh[`Y]WŁ 'a Y\fyfY 'DfY]gY
Ui Z'XYf' = 5 '&\$&(']b '6Yf`]b

9bhXYW_Yb`G]Y`X]Y`dfY]g[Y_f0bhYb`Ga Ufh!<ca Y!@0gi b[Yb
j cb`H]bYWŁ`Ui Z'XYf' = 5 '&\$&(`8Yf': @CCF`CB9`GHF 9H7<`G*
Yf\`h[`Y]WŁ`a Y\fyfY`5i gnY]WŁbi b[Yb`Z0f`gY]bY`]bbcj Uh]j Y
FY]b][i b[ghYWŁbc`c[]Y"9fZU\fyb`G]Y`a Y\f`0VYf`X]Y
YfZc`[fY]WŁYb`DfcXi _hY`k]Y`X]Y`DI F 9`CB9`GH5H€B`)` i bX
XYb`75FD9H`CB9`7fi]gYfž`X]Y`XYb`5`hU[`ga UfhYf`i bX
YZZ]n]YbhYf`[YghU`hYb`"@YgYfZfYi bX`]WŁY`bZcfa Uh]cbYb`i bX
gdUbbYbXY`BYi][_Y]hYb`0VYf`X]Y`Ni _i bZhj cb`H]bYWŁ`



H]bYWŁ`gYhnh`bYi Y`A U» ghAVY`VY]`XYf' = 5
&\$&(.`DfY]gY`Z0f`]bbcj Uh]j Y`Ga Ufh!<ca Y!
HYWŁbc`c[]Y

6Y]`XYf`bYfbUh]cbU`Yb` : i b_Ui gghY`i b[`f= 5L`&\$&(`]b`6Yf`]bž`X]Y
j ca`\$*`"V]g`%\$`"GYdhYa VYf`ghUhhZUbXž`k i fXY`X]Y`]bbcj Uh]j Y
DfcXi _hdU`YhhY`j cb`H]bYWŁ`žY]bYa`Z0\fybXYb`5bV]YhYf

]bhY`][YbhYf' < Ui g\U`hg[YfÅhYž'a]hia Y\fyfYb'fYbca a]YfhYb
DfY]gYb'Ui g[YnY]Wk bYh"

8]Y`YfUi gfU[YbXY'6YXYi hi b[`X]YgYf'5i gnY]Wk bi b[Yb'ZØf'X]Y
[YgUa hY'6fUbWkY`Åggh'g]Wk`b]Wk h`Yi [bYb" `H]bYWc`XYa cbghf]Yfh
Y]ba U`a Y\fž'k]Y'k]Wk h][`ZcfhgWk f]hh]WkY`HYWk bc`c []Yb'ZØf'X]Y
J YfVYggYfi b[`XYg'5`hU[g'g]bX" `8]Y`DfcXi _hY`XYg`I bhYfbY\`a Ybg
V]YhYb`b]Wk h`bi f`dfU_h]gWkY`@Øgi b[Ybž'gcbXYfb`hfU[Yb'Ui Wk`XUni
VY]ž'XYb`Bi hnYbXYb`XUg`@YVYb`ni`Yf`Y]Wk hYfbž`]bXYa`g]Y
YbhgWkY]XYbXY`J cfhY]`Y'k]Y`9ZZ]n]Ybn`i bX'6Ybi hnYfZfYi bX`]Wk_Y]h
V]YhYb"

9]b`VYgcbXYfYg'5i [Yba Yf_ []`h`XYa` : @C C F`C B 9`GHF 9H7 < `G* ž
XYf`]b`XYf`? UhY[cf]Y`6cXYbfY]b][Yf` [`Y]Wk`a Y\fyfY
5i gnY]Wk bi b[Yb`Yf\]Y`hž`XUfi bhYf`XYb` : `ccf`7`YUb]b [
Gc`i h]cbg` ; c`X`5k UfX`gck]Y`XYb`6Ygh`cZ`≡ 5`&\$&(`j cb
G`Ug\ ; YUf" `8]YgYf'6cXYbfY]b][Yf`bi hnh`bYi YghY`HYWk b]_Yb`k]Y
X]Y` : `Ug\8fm`HYWk bc`c []Yž`X]Y`g]Wk YfghY`hž`XUgg'6ØXYb`gcZcfh
bUWk`XYf`F Y]b][i b[`hfcW_Yb`g]bX" `Ni XYa`dUggh`XYf`]@ccd`Ga Ufh
GYbgcf`X]Y`F Y]b][i b[g]bhYbg]hÅh`Ui hca Uh]gWk`Ub`XYb
GWk a i hm[fUX`Ub"

5VYf`Ui Wk`ja`6YfY]Wk`XYf`GhUi VgUi [Yf` [`Åbnh`H]bYWc`a]h`XYf
DI F 9`C B 9`GH5H`C B`) žX]Y`XYb`6Ygh`cZ`G\ck GhcddYfg`≡ 5
&\$&(`i bX`XYb`6Ygh!7\c]W!5k UfX`j cb`C bY`7i h`FYj]Yk g
Yf\]Y`h`G]Y`V]YhYh`VYY]bXfi W_YbXY`%+) `K Uhh`GUi [`Y]ghi b[`gck]Y
Y]bY`@Ui ZnY]hj`cb`+\$`A]bi hYbž`k Ug`g]Y`]XYU`ZØf` [fc» Y`< Ui g\U`hY
a UWk h" `Δf`ZfY]\ÅbX][Yg`GY`VghfY]b][i b[ggmghYa`gcf[h`ZØf`Y]b
bU\h`cgYg'6Ybi hnYfYf`YVb]g`i bX`V]YhYhia UI]a U`Y`@ ZhfY]b][i b[
Xi fWk`Y]b`\cWkYbhk]W_Y`hYg` :]`hYfgmghYa` "

9]b`k Y]hYfYf` ; Yk]bbYf`]gh`XYf`75FD9H`C B 9`7fi]gYfž`XYf`]b`XYf
? UhY[cf]Y`HYdd]Wk fY]b][Yf`a]h`XYa` ≡ 5`≡ b b c j Uh]cb`5k UfX
&\$&(`j cb`G`Ug\ ; YUf`i bX`XYa`6Ygh`cZ`≡ 5`&\$&(`j cb
< ci gY8][Ygh`Ui g[YnY]Wk bYh`k i fXY" `A]higY]bYf` !@Yj Y`
Ga cch\Dck Yf`HYWk bc`c []Y`i bX`Y]bYf`<cWk hYa`dYfUhi f!Dck Yf8fm`
 : i b_h]cb`gcf[h`Yf`ZØf`Y]bY`i a ZUggYbXY`F Y]b][i b[gYfZU\fi b[ž`X]Y
 [`Y]Wk nY]h[`XUg`F]g]_c`j cb`GWk]a`a Y`V]`Xi b[`j Yfa]bXYfh"

8]Y'9i d\cf]Y'ØVYf'X]YgY'5i gnY]Wbi b[Yb'gd]Y[Y'hig]W']b'XYb
K cfhYb'j cb'Fca Yc'@ cžXYa ; YbYfU'A UbU[Yf'XYf
]bhYfbUh]cbU'Yb'; YgWÅZhY]b\Y]h' 8]YgY'5bYf_Ybbi b['a ch]j]Yfh
i bgž'X]Y'; fYbnYb'XYg'A Ò[']W'Yb']b'XYf'Ga Ufh!<ca Y!HYWbc`c[]Y
ni 'Yfk Y]hYfb'i bX']bhY`][YbhY'@Øgi b[Yb'ni 'Ybhk]W_Y`bž'X]Y'XUg
@VYb'i bgYfYf'?i bXYb'j YfVYggYfb"

8]Y'≐ 5'&\$&('\Uh'gca]h'b]W'h'bi f'H]bYWčž'gcbXYfb'Ui W'X]Y
6fUbW'Y'ZØf'ga UfhY'<Ui g\U'hg[YfÅhY'Ui Z'X]Y'bÅW'ghY'Ghi ZY
[Y\cVYb"8]Y'5i gnY]Wbi b[Yb'g]bX'Y]b'_UfYf'ϕX]_Uhc f'XUZØfž
XUgg'ϕbcj Uh]cb'i bX'E i U']hÅh']b'XYf'DfcXi _hYbhk]W_`i b['\Yi hY
Y]bYb'YbhgW'Y]XYbXYb'9]bZi gg'Ui Z'X]Y'?cbgi a [Yk c\b\Y]hYb
i bX'X]Y'Ni Zf]YXYb\Y]h'XYf'5bk YbXYf'\UVYb"

9]b'F ØW_V`]W_`Ui Z'H]bYWčg; YgW]W'hY

H]bYWč'k i fXY'%- - , '[Y[fØbXYhi bX'\Uh'g]W'gY]hXYa 'Y]bYb
BUa Yb']b'XYf'9bhk]W_`i b['ga UfhYf'HYWbc`c[]Yb'[Ya UW'hž'X]Y
U`hÅ[']W'Y'<Ui g\U'hg[YfÅhY'fYj c`i h]cb]YfYb"8]Y'9]bZØ\fi b[
]bbcj Uh]j Yf'DfcXi _hY'k]Y'XYf': @CCF'CB9'GYf]Y'nY][h'XUg
9b[U[Ya Ybh'XYg'i bhYfbY\ a Ybgž'XUg'@VYb'XYf'A YbgW'Yb
Y]bZUW'Yf'i bX'YZZY_h]j Yf'ni '[YghU'hYb"

8YhU]`g

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