

Coll

' 8E? AF<E? 8DH8>>8GJ  
74@E >8E >FFXD4FGD8E  
9D4@U4<E8 8F 9D4@6AB; A@8

" 52-500 +

f18 ~ ' 8 ~ 2) 7(5+ ° ° ° °  
\$' //+ ° ° ° ° %1.9+567, / 2//+ +

† &# 0@+H8DE<FK \*\$2 8EF8D@\* @F4DA

†+8\* . " 2) 72( 5+ ° ° ° ° |

!C~ ,H\LDNDHM

!Cf† ! 89+585+ \* 8) 2//248+1

OG@. <NCF@H 2 ELOCHE ° ?I S@H@?@F< ) <CFN ?@MSLNM?@

fl-: '#\$/ #\$.! "\$~ 0 \_->K0@W @G <D@ JU A@WCL Y F8 HD@NN /D-L@  
?@%LOR@FM  
|| C~ "0 <LD /I HBNH~8HD@NNS I A6C@ADP?° 52; \$80 ( "81, '  
6<DN@%L=@@Hfi"  
|| Cfî "-I CH1 <W@CCE W@ F@3L<NKO@?@M+ <O@MND?@M) 5\$1 &( '  
-I ?@@NF@?L<G @G @P@R@R ?@F5 \*: '#\$" F@J <D@G @N?@F<  
N@J@N@?<HM '#\* .\$.! "-'%\*/  
|/C~ "' D@CNDH@U <O@L@<M

fl-: '#\$/ #\$.! "\$~ 0 \_ 5DC<L? ) DNC \* L@H" JU A@WCL Y F2 CD 6NN@  
8HD@NNS  
|fC~ "\$ BH@&I H<C@~4O@HMBHD@NNS &\$1 \$' \$'  
7C@O <@DF <H? NC@O <LP@H CM 7L<HNDHMDH NC@G @HDB



' 4GD8@6878' AAL8`0@H8DEFK A92 8EF8D@\* @F4DA`Ž Ł) Ł Ž Ł`  
Ł > D74E # D8? 4E 4G DAK4G? 8 7Ł DF, GDFi >8 ? 8D8<>8GJ  
XB-EA78`fi' 78>4 9AGEE8# G8@VMD874@E>8` 2 (#"/ %žž(  
8KCP HA?PACN @Q ?U?HA RCH-FA @Q CN=H`... /fi' QEP MDA HAO  
I ANRAEHHAOLCHHAJP@JOHA FATFA 3J =L=NBKEOHJE LNACOKJ MDA HAO  
I KPOM ANRAEHHA X APVM ANRAEHHAQT X OA ?KHHAJP FNKL B=?EAI AJP\_  
Jqđ LKNFA MDAH dRdJAI AJP LANOKJ=CA KO dLECK@A` LKONRO MDA HAO  
CONLNAJJAJPOJ LAQ 3J Jqđ @KJ? L=ORKNP@A OA @AI =J@ANQEHQđ=CEP  
RN=H AJP@AI ANRAEHHAQT @JORKOOHAO?=Q (APFA ?KI I OJE=?EKJ OA  
HI EFAN= \_ OJ OACH?=OKk HA I KPVM ANRAEHHA`QT` X NEMDA @pPNA I =H  
LH=?d 2 KCOLNKLKOKJO@AT= EIANHAONLLKNPOAJ PNA H 1 ><<OK APH=  
60?0450 @JOHA B4 AQT dLECK@A @A H WB=COOA , QAJEcRMA X 4KON  
EKJ@ANJKPNA ?KI LNIDAJOKJ @A ?A MDA JKOOAJPAJ@KJOL=N1 ><<OK  
JKOOJKOO>=CANKJOOON@ACT FATPAOPdKNEVDAO#HA ?=NMI Qđ EKPEVDA  
@&HCEN@=O , NAE =O FAH MDAH HA LNIOAJFA @JO OKJ (K64B=4>0`  
/4=877, 40 ; , 4877K /O 5 =3K8, 4D /> 5 72, 20 `/"ž" AP HA / O  
607/, . 4B@A 7=EJP&CCOPEJ .

Ž ; 4@F4>Ž A@@A6 8f AGD @8`0@H8DEFK 78+DAH8@68" - Ł) Ž !`  
' 49@78>4F8? BYF8  
O= FAI LeFA` VM ANRAEHHA I dRKNKHKCEVDA X EETdA AJ I KPFB @AC?NLFEB  
ACP@?HAJ?DdA AP@dK

H AP @ O ± E RC D ±

MCE @INKCAJP =OT NCHAO @A H ?KONKEDIA AP @A H ?DAR=HANIA° HAO  
=CFACND @IFKCAJP HPKNEKJ @=FAJFA @AO =Q@FACND ~ HA?FACND @A  
HpkLMDA° @E EJ EEdO\_ H+I =FENA =NDCNFAJJA  
) =JO! 01 30?, 50 F 5K9K0°!, / 0684055 F 5 " >5 ~FKOO@AQT @A  
H=EEJ @Q; ..^ ^OC?HA° API >7-, >= ~EEJ; ...^ ^OC?HA° ?APPA W@?Dd=J?AX  
MCE =BBA?FA HA L =NJKJ @A H ?DAR=HANIA @pFAJ @=COE =QCCNI =FOYAHAP  
LNKRKMDA H= MA?KJ BECON=FKJ @Q I ANRAEHAQT° ?A MCE NCOCHA AJ OJA  
BKN A @A @dI UOPEE? =FKJ KO @A N=FKJ =HO=FKJ @A H I ANRAEHA .H  
Q=CEN= @KJ? @A I KJMAN?KI I AJPHAO =CFACND @A ?AOPNKEONKI =JOAJ  
RAND@AO; ..^ AP; ...^

( 4DA' A@ F@`O@H8DEFK A9. ; 89987° - \* 3ŁO( ! "O) %  
. 4@F8† 4D588@i "ž  
& H HA?PONA @A H HICAJ@A @A G-EJFA ' =NĀ° KJ OA QONLMAJ@ @AO  
L=NAJRIOMQAHIA AJ PAFPAJ P=RA? H I UPDKHKCEA CNA?MCA APNKI =EJA \* J  
ABBAP H P=CEKCNLDEA @A H G-EJFA LOEA \_ OJ OO>ONP?KI I OJ @A  
I KPEQ 2 KCO J KCO EJ RINACANKU O E?E \_ PNKEO dHil AJ P EJ PANPATROAQ  
2 KCO J KCOLAJ?DANKU O=JOOJ LNAI EANPAI LOONHMOE H=NERIO@A H  
HICAJ@A =RA? ?ANP=JO =QA?P @AOI UPDAO @A ) =J=d AP @A ) =LDJd  
2 KCO?KI LHĤPANKU OAJ OCEFA H FNE=@A AJ =>KN=JP?A MDA OOOcNA HA  
JKI @A) UKO?KNCO LcNA @A G-EJFA' =NĀ

&A; @) 4EE< G= `O6A>8+D4F-CG878E \$ 4GF8E OFG78E" - Ł) Ž!`  
&A78>8 8F >8 7D4? 8? 8DH>>8GJ 78 >ZO@X-78fi >Z4B4E8? 8@F 78 >4  
F8? BYF874@E` ""\*) -#-ž!,'\$ž).  
&Q LNAI EAN =?FA @A G= FN=Cd@FA BKJ@IA OONA HPEOKENA @A ) E@KJ`  
] PFAJJA /K@AHIA EJ?HOP OJ HKJC @E=HKCCA AJ PNA &?D=FA° 4=HĤONA AP  
&O=CJA° MOELKNPA OONHĤEJ PANLNP=FKJ @AOOCJAO@EREJQ &HKNDMDA HA  
@dL=NP RAND HĤ P=HĤA° @EREJAI AJ PKNĤKJ Jd L=N1 AN?QNA I AOO=CAN @A  
/CLEAN OA LNL=NA @dF\_° HAO PNKEO LANKU J=CAO?DAN?DAJ P\_ @AREJANI H  
RKHKJ RI @A 2ALPOJA° RKOKOND=OOE DKOPIA =OT 8NKUAI OJ ( A @E=HKCCA°  
MOE Jq=LL=NĤP L=O ?DAV : ENCEĤA° I KJ PNA HĤEBKNP @A HĤ=OPACN LKON  
NĤd?NĤNA @=JO OJA BKNI A @NH =FĤMDA HA LHOO?dĤc>NA dLEOK@A @A H  
CNĤJ@A dLKLdA @A 6KI A, O= LNIOAJFA dPO@A AT=Ĥ EIANĤ HA  
@IRAHKLLAI AJ P @A ?A PdcI A LNKLNAI AJ P DANĤ DJACFĤMDA° OAHKJ HAO  
@FRANDAO LANDLA?PRAO @AO LANKU J=CAO . H Oq=CENĤ @q>CANRAN ?DAV  
/K@AHIA @NH =FONCA° H LNL=NFĤKJ "KO H NFĤKJ =HĤO=FKJ OAHKJ HAOHKEO  
@A H 9, >/O7-4` @A HĤpRdJAI AJ PI ANRAEHAQT.

Ł: @8E Ž A@46 8D~, G88@ZE O@H8DEFK Ž Ł) Ł ž Ł`  
/; 8? 4F8D4>4@7 F, 8? 4DH>AAGEfi/ D4@E-F-A@E @F, 8? 84@@@ A9  
? KEF-64>@F, 8~<sup>F</sup> 68@GFDK  
9J PĤH PDA /ž PD ?AJ PONU° PDA I =NRAHIKCO S =O KBJAJ PEA@ CL S EPD PDA  
@EREJAJ, ' KKGCOO?D =OPDA FN=RAHOKB PDA CKCHS NĤPAJ >U QLA?E=HOKCO  
S DK, K@D=@=HIKS A@RK CK >AUKJ @PDA DA=RAJ O=J@NA=?D PDA @EREJAJ

=NA OQ?D =??KOJ PEJCO 8DA >AOP GJKS J KB PDAQA >KKG EO LAND=LO  
% ; /40 KB ) =JFA° = FATP PD=P ?KJ RAUO PDKCOO I AP=LDKNE?H  
HĤCO=CA° =HĤ EJ KCO =J@?KJ?NAPA REOKJ KBL=NĤ@EA PD=PLNKI LFA@  
I =JU L=ĤEJ CO OQ?D =O PDA 6AP=>HA @Q, =J@ >U /-J : =J \*U?G  
7Łfi' . ' OP=O 1 E?DAH@A ( ANPA=O E LHĤAO EJ DEO >KKG !, fi, -5D  
6B<4 >O° PDA CNKS EJ C OAL=NĤFKJ >APS AAJ I UOPE?H =J@ LKHĤE?H  
>K@FAO EJ PDA /ž<sup>PD</sup> ?AJ PONU AJ?KON=CA@PDA MAPA=PKB=I =NRAH=FP?DA@  
RK PDA @EREJAJ 8DA I UOPE? >A?KI AO HĤE?EVA@ =FP?DA@RK PDA ?=>=HA KN  
OA?NAP 8DA I =NRAHOKB PDA OKNEAONA?KOJ PEJ C PDA FN=RAHOKB PDA CKCH  
=NA NALH?A@ >U = REOKJ KBL=NĤ@EA =O=J K>FA?PKB B=FPD NĤOPAN PD=J  
KB @ACPNLĤKJ ~/) AHĤ A=O° &>O ; O<O° =45 /> % ; /4Ł . J SD=P  
BKSO SA DULK PDA PEA RKS =NĤO PDA AJ@ KB PDA /ž<sup>PD</sup> ?AJ PONU PDA NA  
AI ANCAO= JAS I =NRAH OKKGEJC =P! O<D= <O=O6 94O< /O 5 5-7O  
7žŁž` AP! O<D= <O=O6 94O< /> <85045 7žžfi` @A ( UNĤJK @A  
' ANCAN?° SA SKCHĤ HGA RK OOKS JKP KJHU PDA NA EO J K HKJ CAN =J  
KLLKOFĤKJ >APS AAJ I =FANEH =J@ @EREJAO >OP =OK PD=PI =NRAHOD=RA  
>A?KI A I =FANEH =J@ PD=P PDA I =FANEH KN LDUCE?H D=O >A?KI A  
I =NRAHIKCO . J I =GEJC PDEOP=NĤOĤKJ ° DCI =J =CAJ P OD=RA >A?KI A PDA  
=CAJ PKB PDA I =NRAHIKCO

&A>8( AD 4@F8`O@H8DE-FQ78( <4@% Ł' %`  
' 8? 8DH>>8GJ 74@E >8E ~\*) .# #. / \* / O#(# #) O#, - 78 ' 4

.H Q=CeP @QJ ?j Rl\* @AO R=NEFEKUO @QJ I el A I KPB# L=N HAO  
=OAI >HCA QJ ?ANPEJ JKI >NA @A ?KJFAO OA ?KJOPFOA AJ ?U?HA  
J=NNFB KBNJP H C= I A @A @BBNAJFAOB?AFFAO@QI KPBHCEI el A  
) qJ =CPA ?j Rl\* HFE LHE=FEKJ @QPNHEPI ANRAEHAOT ACPHCOLNKBJ@  
=CEOJJP=OJERA=O @A H=OPND?PONA J=NNHFA\* MD=J @HCPHEH=FEKJ @QJ  
I KPB @?PEA @ @RAHLLAI AJ P @A HFEJ FNCCA MOE NALNK@CEP =EJCE HAO  
QINDAJ?AO@QNI?EPI ANRAEHAOT  
O=LNDIAU?A @QI ANRAEHAOT B=EPNACOKNPNQJ ?ANPEJ JKI >NA @A ?KJFAO  
@A HAJON >HA @A HmCRNA\* I =EO AJ OER=JP HA FAO @A NIBATEKUO  
@?HAJ?DIAO L=N HAO LNK>Hl AO @A H= NALNDIAU P=FEKJ J=NNHFA\* KJ  
Q=LANKIEPMDA ?qCPH HA JERA=Q Kk HFEJ CANFEKJ @QI ANRAEHAOT LNAJ @  
OKJ AJ FENA OECJ EEP=FEKJ

Ž: DEF@B - AGEFA@ ~;/; 8 O@H8DEFK A9 2 8EF8D@ \* @F4DA\*  
Žt) tžt

( 4DD4: 8 F, 8% BAE5+8+AF  
, AJANHIU QLA=GEJC\* OKNFAO =>KQPI =NNECA =NA = BKNI KBJ=NNHFA  
I KOP =JFEPAPE?H RK PDA J=NNHFEKJ KB PDA I =NRAHIKOO KN PDA  
OOLANJ =PCHHJ .PS EHH>A PDA =H KB PDEOL=LANRK ATLHKNA S DU PDEO EO  
PDA ?=CA 3 CP@A KBB=HNU P=HAO S DE?D =NA I KNA KBAJ =>KOP?KONRODEL  
PD=J I =NNECA\* OKNFAO KBI =NNECA FAJ@ RK >A CNKOJ@A@ S EPEJ =  
L=N@EQI KB OK?E=HNA=HIO ° =J@ =NA J=NNH=>HA LNI =NHU =OP=HAOKB  
=@CHANU +NKI ( D=O?AN=J@' K??=?FEK RK PDA LNAOAJ P=U" I =NNECA  
J=NNHFAOD=RA >AAJ @KI EJ =FA@ >U PDA EJ RNK@?FEKJ KB= PDE@ PANI °  
KBAJ EJ PDA BKNI KB= HKRANJ 1 =NNE@HIBA EJ PDA BKNI KB PDA ?KQLHA  
=LLA=NO RK >A =JFEPAPE?H RK J=NNHFA LNK?AOD EJ OKB=N=O EP OAGOR  
AT?HQ@A\* N=PDANPD=J RK EJ?HQ@A\* PDA @BBNAJ P=J@ PDA ONJCA .J HICDP  
KB PDEO . S EHH>ACEJ >U HKKGEJC >NABHU =P- KI ANP\$/B<<OB° =J ALE?  
LKAI EJ S DE?D PDA I =NRAHIKOO =J@ PDA OOLANJ =PCHH? =J P=GA LH?A  
KJHU KCP@A KB PDA DKI A° RK PDA ATFAJ P PD=P RK NARONJ DKI A° BKN  
3 @UOACO EO= BKNI KB @A=PD . & O8K@KNKR =NCOAG?W3NHA J=NNHFAON  
@CHNA N=?KJFAN 9HUOJA JA RACP L=O NAJ PAN \_ . PD=MDA LKON MDA  
HPEOKENA LOCOA ?KJFEJ CANJ OA PDCI A @A H\$/ /B<<KOJ qACPL=OHA NARKON  
@9HUOJA \_ . PD=MDA \$?A NARKONACP =Q?KJRN=HA\* H I KNP@A H\$/ /B<<KO

Q= BEJ . OA PDCI A @A H\$/ /B<<KO OKJ PHAON?EPOMCE BKNI AJ PH\$/ /B<<KO  
?qCP H@B @UOJA AHHA\* I el A ( qCP LKONMOKE AJ NAJ RN=JP @=JO OKJ  
L=UO 9HUOJA J qJ LAJ OA L=OAPJA QAJ NARKOPL=O SEHJA LAJ OA MO=OT  
r?KJFAO @A >NEC=J @OAP @A I AJ OKJ CAG# #HLAJ OA H\$/ /B<<KO . X . J PDA  
\$/B<<OB° I =NNECA EOJ KPKJHU PD=PS DE?D EOEJ? =L=>HA KB CAJ ANFEJC  
J=NNHFA\* EP PONA=FAJ O RK @ACPNKU EP 8DNKOO NABANAJ?AO RK I KNA  
I K@ANJ AECDFAAJ PD° ?AJ PONU FATRO PDEO L=LAN S EHH =J=HUO PDA  
E LHE=FEKJ OKB PDEO @COOK?E=FEKJ >APS AAJ I =NNECA =J@ J=NNHFA\* =J@  
I =NNECA Q OAI EJC NABCO=H RK CAJ ANFA I A=JEJC >AUKJ @EPONB . PEO  
KJA KB PDA L=N@KTAO KB PDA NAHFEKJ ODEL >APS AAJ ?KONRODEL =J@  
I =NNECA PD=P?KONRODEL EOPDA NA=HI KB=@RAJ PONA =J@ PDA I =NRAHIKOO  
MALA=FA@HU PONA=FAJ O RK @EO =JPA =J@ QJ@ANI EJA NALNAOAJ P=FEKJ O KB  
I =NNE@HIBA\* ARAJ PDKOOD I =NNECA EO PDA QJ @EQCPA@ CK=H KB =HH  
?KONRODEL P=HAQ & P PDA QH A PEI A° PDA JAA@ KBI =NNECA RK LNKPA?P  
EPONB >U GAAL EJC PDA I =NRAHIKOO EJ S D=PARAN BKNI ° KJ PDA KCP@A\*  
HA=@OK =NAEJ?KNLKNHFEKJ KB PDA ONJCA BKNI S EPEJ . 8DA ?KQLHA  
>A?KI AOPDA OPA KB EPOKS J I =NRAHIKOOE LKOO=EHPU

. K+H8/ D4DB`O@H8DEFK 78( A@FB8>>8D%%" - t) Ž! °  
, G4@7 " >G58DF FD4? 8 78E ? 8DH8>>8E fi M8 @4@ 8F >8 BSFX N AG  
>X? 8D 8@68 7G ME? B>8N 74@E ~ž ~3/#) "# "# tž'). . / (#)  
(5° \*-+' .ž(#  
! , ! K207/0/0 < 47=ž>507 5P 8<94; 5D ACPQJ VMD?EPI KUJ ^ CA X  
JKONNE=OT OKQPAO@QI ANRAEHAOT I d@ER=HJ OA NI?EPI d@E=J @A ?AO  
) ; 84 . 87=Q< JA ?KI LKNA L=OI KEJO @A CALPI KPEO I ANRAEHAOT°  
=LL=NFEKJ ° @EQ=NFEKJ° I ACO=CAN @REJ° PANAO C=OFAO FAI LeFA  
=L=EQA° RKET @REJA LMI KJERENA° I dP4 KNLDKOA =JE =HA° J=J  
OONCEO=JP@QJ L° Rl° OUI >KHMDA @A H= NAJ =CO=J?A BEJ =HA @QDINKOAJ  
HA ( DNOP  
OAOI KPEO @A H= I ANRAEHA REAJ AJ P =EJCE ?NKEON?KJOP I AJ P HAO  
dHl AJ P @Q I EN=?HA° +HO=ANP ?DKEOO=JP @A BKJ@NA° OKOO H=  
W?KCHACN QJAX @A HFEJRN=HA >HJ?A° I UORNA L=HAJ AP I UORNA  
?DNIFEJ





D=JFOA @E=>KHIMDA @A 6E =>Q@. OAO dHl AJPO B=J-P-OBMDAO @A  
Nll EJEOAJ?A I d@dR+HA =LL=NHECOAJPKCP@A COEFA #EHU = OJA RFA @A  
I KNPMDL=NHA\* EHU = =COEHAOFAJ P-PEKU O@A H L=NP@A 7=P-J\* MCEBKJ P  
NACDAl >HAN ?A LKcl A \_ OJA CKNFA @A I EN?HA @A 8DdKLDFA JKJ  
=??KI LHE OA I KPEB@A H FAJ P-PEKU @E=>KHIMDA ACP@KJ? BKNPLNIOAJ P  
=COE?AHCE @AO=I =JPOI =HDACNAOT, 4KON?KJ?HON\* HAI LHKE @A I KPO  
=J?FAJ On ?KI I A 8BOC 8. 4 "" H LNDIOAJ?A @A H ?D' FAHEJA" HA ?D=J P  
@ @ ?KN RKCPAO?AO COOCCAOPEKU O?KJ PNE>CAJ P\_ LHKJ CANHA HA?FACN @=JO  
H=FP KQLDcNAL=COA

Ž 4D? <8>4. B4>4 0@H8DE-FQ78Ž 4F4@4' % Ł' %  
( 4@7D4: AD8E 7Z8@6D8 8F 78E4@  
/A=J OKNHEJ @d@E \_!, ", 7/;, 28; O OJ ?KJFA EHCOPI ?!" " " APOJA  
LE?A Pcd PNA " " i Ž'. ( AFA N?EJA @E=>KHIMDA PNRANDA RKCPA H  
?CHONA K??E@AJ P+HA @A H=J PNDERI ?HCOVDA =OT ; . ; ^ CEC?HA" RKCPKND  
?D=NDa @A RKCPA CKNFA @A R=HACND \_ H BKED >dJ dEBMDAO "Bj?KJ @ERI"  
=I KCN NE?DADDA" COONCKJ @A Jq LKNFA MDAHIA I H=FAU " AP  
I =HIBMDAO" I KNP HOTON" u " AJ NHECKJ @A G @KO>HA J =PONA RcdP+HA"  
AP@KJ? =JE dA" API EJdNHA" L=NPA MDAHIA L=NPEELA @A H PANNA AP@A  
RKCP?A MDAHIA ?=?DA " LCECO=J?AO?DPKJ FAJ JAO I EJAO @A I EJdN=OT  
LNI?FAOT" H J BAN AP OAO D=>EP=JPOU " Y ?AFA @QLHEPERI OKJ =OLA?P  
=JPNKLI KNLDA =FKCPA HA ?KQLHA DQI =EJ "JKJ DQI =EJ AP?cOP HA  
LKEJ PCOHNANCAH Hdp?NIR=EJ @?=@AJPOA L HFP\_ RKQAN  
) =JO H=FP KQLDcNA @A ?=QDAI =N MCE D=JFA ?D' FA=OT CKHP=HNAO AP  
BKN=POI =NI? =CACDAAO KJ NANKORA RKCP OJ @?KNB=Jd MCKJ @KEP HINA  
L=NHAO >E=EO @Q I ANRAEHAOT I KUAJ" CAOT #OKJ CAOLNll KJ ERKBAO AP  
>EAJ P P =RdND OCE >EAJ MCKJ JA @EPEJ COA LHOO AJ PNA N=RA AP NI=HIRI"  
RKET I UORINACCAO AP =JE =OT AJ ?KNR=CA" LNE?ACDAAO?D=NI =JFAOMCE  
QA I dP+ KNLDKOAJ PAJ ?NL=Q@\_ H HADJA @QKONL KONINANKORANHAON  
=OLA?P DQI =EJ =Q ?KQ?D=J P OKN E=NAO @E=>KHIMDAO AP AJ ?D=J FAI AJ PO  
AJ PNAFAJ CO @=JO H=FP >CPONERI" NAJ @AV" RKCO J K?PONI AO =Q ?=NNAEKON @A  
PKED NKCPAO AP COONKCP \_ H HICEcNA AJ PNA I KJ @A L=FAJ AP I KJ @A  
?DNIFEAJ " FAHONDA HA I KUAJ [ CA =E =EPNLLNK?DAN" AJ PNA OLENERO=HIRI

=JCOHIMDA APQ@Q?PEKU @E=>KHIMDA " FAHAIOMDA H=BEJ @A CEC?HA =E =EP  
COLANLKONJ  
O= LANRANDEKJ @Q I ANRAEHAOT n ?A FAQ MDA HAO =CPACND BEJ @A CEC?HA  
OKJ PNLCPRIO?CHERANCE RKHKJ PEAND n PKL CKCRAJ P= dRI RE@JA @A RKCP  
?KJ FAJ O @E@A LKON J dJ HECOANMDA H= NA?DAN?DA @AO ABBAP HAO LHOO  
EJ CKHEAO @AO =N=>ACMDAO HAO LHOO @?KNHPEBQ ) q=CPAO HA?PONI AO OKJ P  
@KJ? Jd?ACD=HNAO LKON OJA JKCRAHIA dR=H=PEKU @Q NJ HA @Q  
I ANRAEHAOT @=JO H=FP =CEJ =ENA AP @=JO H=FP HIRIN=TONA @A H=BEJ @Q  
; . ; ^ CEC?HA.

Ł >4@Ž AD58>4D<0@H8DE-FX 78' 4GE4@8'. 0% . ! .  
( 8CHB>>8GJ ? X7-XH4>8F EGDDX4>E? 8  
( KJ PEJE JKCO NLLKNFA MDA ' d@EAN @=JO OAO ?KOND @AO =J JDAO fil "  
@EQ=PRKEN@AOW=OLA?POMDAHMDA LAO COONNI=HIOFAOX =OT ! , 4 @A 1 =NEA  
@A +N=J?A . HCOEKJ @KLPMDA % ( KJ?ACDOKJ \_ OJA I K@A @qPLKNDA %  
) A B=EP HAO NIBINAJ?A ATLHEPEAO =Q 1 KUAJ [ CA OKJ P?KI LHFAI AJ P  
=>CAJFAO @A H=FP CRNA @qJ @d' MARKJ . \* PLKONP=JRI

/ 4F-4@4. ? A>4DAH4 "\$ 4D-4D7 0@H8DE-FK" O/ Ł / . "O) % '  
+ @74D8 8F >8? 8CHB>>8GJ fiž 8+; <AEFD4F8 QŽ >4G78>  
) ALCEOH L=NCPKJ @AO Ž6, 20< @A 4DEHKONHA P+@EFAOL=N' HEDA @A  
: ECAJANA AJ / i ž! " KQ 4EJ @NA = dRI MALNDIOAJ RI ?KI I A OJ AJ B=J P  
I =CEVDA >dJ E L=NHAO =>AEHNAO HA ON=J @ HUNIVDA ONA? = RKCPKND dRI  
MAQ AJ +N=J?A OJ LAO ?KI I A OJ DdNKO @A ?KJFAO @A BIAO " =  
HFAJ?KJ PNA L=NATAI LHA" @q KN?A MCE HCE = RKCPKND BECONA AJ P=J P  
MDA LANOKJ J=CA DEORKNIVDA AP NDAH, /A P+?A ?AFA DEORKEVA FOOMDq=OT  
i 4? Ł ; , 7/O< \$ /O< @A ( HQ@AHIAJ L=CO=J PL=NH=J / i fiž " ?AHCE @A H  
L=NCPKJ @Q HIRNAP @KLAN= P+J OAJ @=J P%K59< MCE AJ ABBAP Jq= dRI  
MCKJ OJA P+J O NLPKJ @A H LNAI EcNA K@A KHUI LEVDA @A 4EJ @NA LKON  
OJ OLA?P?HA @A O=J PANJA 1 =CEVDA.

&AG58DF. 4FKD8`0@+H8DE-FX 78( A@FDX4>ŽŁ) ŁŽŁ  
' 8E? XF4? ADB; AE8E 7ZO? <8\* >+H8Dfi:854DACG8? 8DH8>8GJ.  
OqmCRNA @qj I EA 3HIREAN CA NI?HI A @A HAOPOdFEMOA >=NKMOA AP  
?KI I A FAHA` AHHA JKCOLNIOU FA OJ I KJ@A FN+R=EHHL L=NOJA EJO>EHRI  
BKJ@H AJ P+HA # HA RNE NAOAI >HA =O B=OT` H REA =O N8RA` HAO?KNLO  
OO>EODUJ P@AO?KJRNOKJ OAPL=OOJ P@QJ NcJA \_ Hf=CPMA ( qACP OJ  
OJ ERAND O=JO ACCOJ?A` OJ I KJ@A @fLL=NAJ?AO BCJ=J FAO FARJ @=JO HA  
RANRECA @A HATEOFAJ?A. 1 dP4 KNLDKAO AP =J= KNLDKAO OJ P LHO  
MOA @AOLNK?d@dO@FHCOOKJ JEOA #AHHAOATLNI AJ POJA REOKJ FN=CEMOA  
@O I KJ@A` OKI EO\_ H Bt?DA ENDIRAND>HA @O FAI LO ?A 15. =>< @KJ P  
L=NA ( H=QA, H=ANP ) O>KEO AP MOE LNAJ@?KNLO @=JO @AO BECOVAO  
I =RINZAHAO?KI I A HAOJQ=CAO HA=Q 1 =EOHA FAI LO@>=NKMOA JqACP  
L=O ?AHE @O LNKONC?KJ FEJ O` ?qACP OJ FAI LO ?U?HIMOA MOE LACP  
NI AJAN HDPKI I A \_ H G=CR=CANIA #H ?CHRONA ACP RKCFKNDI AJ =?dA  
L=N H NcNACOKJ \_ Hf=JE =HRI &EJCE @A JKI >NAOT LANOKJ J=CAO  
@B HIREAN CA I dP4 KNLDKAOJ AJ =JE =OT KO AJ @AO DU>NE@O  
I KJOPCAOT MOE @FANNAJ PHAOLACND=J?ACON+HAO AP BKJ PR=?EHAN RKCPAO  
HAO?ANFEQ@AO?KJ?ANJ=JP H J=FOVA DQ =EJA O= MDAOPEKJ MOE JKOO  
EJ RINAOA COONKCP@=JOHA ?=@A @A ?A ?KHIKMOA COONHA I ANRAEHAOT ACP  
@A RKEN ?KI I AJP OqKLCNA HA L=OO=CA @O ?KNLO DQ =EJ =O ?KNLO  
=JE =HDQ =EJ` ?=N HAO I dP4 KNLDKAO @qj I EA 3HIREAN OJ P  
?KI I A JKOO RAJKJO @A HA @ENA` HA LHO OQRAJ P EJ?KI LHFPAO AP  
=>KCPFOOAJ P=EJCE\_ @AODU>NE@O  
2KOO JKOO LNKLKONKJO @fJ =HUON @=JO JKPA ?KI I OJE=FEKJ HAO  
LNK?d@dO MOE NAJ@AJ P LKOO=HA H I dP4 KNLDKOA @=JO MOAHMOAO  
NKI =JO@B HIREAN`" J;O'(854>/O` &HfEJ 1 E'DAH/!"! f\$!, /4 8;/O  
, >. 07=?84` &HfEJ 1 E'DAH/!"! Ž\$! O<>; 7O<< O5KO< &HfEJ 1 E'DAH  
/"'"` AJ @fCPMAO FANI AO HAO KLdN+FAO @A I dP4 KNLDKOA 4KON  
?APFA =J =HUO` JKOO JKOO>=ONKJO COONH FdKNEA @O; KO56O ?O45D>A  
@q&HfK ( =NLAJ FEAN MOE @f=HHAO = NLLNK?Dd HA >=NKMOA @O  
I ANRAEHAOT @=JO OJ FATFA #! O` , ; 8 >O O= 5D ; KO5 6O ?O45D>A  
~" ž! \$JKOOLCEONKJO dC=HAI AJ P MOAHMOAO dHAI AJ PO@=JO H FdKNEA  
@O ; K, 5460 6O ?O45D>A @O NKI =J?EAN D=HFAJ /=?MDO 7RILDAJ

&HATEO# / > ; K, 5460 6O ?O45D>A /O<I , L=O7< ~"i Ž. OA >=NKMOA  
CANHEPEHOJA BKNI A @O I ANRAEHAOT ?DAV J I EA 3HIREAN%

' 4FX' 4I EA@\$ 8>G`0@+H8DE-FK A92 8EF8D@\* @F4D>A ŽŁ) ŁŽŁ  
' Z<78@F-F4D8 8F >8EGD>4FGD8>6 8L. ? A@8. 6 I 4DL`1 4DF  
) =JO8E/A=J`OqPKNEKJ` NKI =J`B=>HA I APP=JPAJ O`cJA HqOJ @AODdNKO  
LKLO+HMAO@A H FN=FEKJ KNHA =J FEHHEOA` 8E/A=J` 7E KJA 7?DS =N`  
' =NPINAP=?A HA L=NPKOND E@AJ FEPEVA MOE I cJA HfEJ @RE@O =J FEHHEO @A  
HfHA J=P+HA \_ H PANNA =BNE=EJA @K NICEJA` LCEO =O L=UO @A HfJ?FAJ  
I =FPA` =R=JP@A HA NI AJAN @KRI @OJA JKORAHHA ?KJ J=EOO=J?A` ?AHHA  
@A OKE COON HfHA J=P+HA Kk @KEP @OKNI =EO OA @EJE EN Hf@AJ FEPI O=  
MOEFA` @=JOHA NKI =J` Jq>KCP?ALAJ @=J P MO=RA? HA ?KJ?KOND @AO  
LKORKEO I =CEMOA HICCOO =O DOINKOL=N HfJ?EPVA WRUJ d>NAOT X` HA  
ONJ @LcNA I =NKKJ O= ?KI I OJE=FEKJ OA LNKLKOA @dPO@FAN HAO  
CO=CAO ACPdFEMOA AP @CPONFBO MOA 7E KJA 7?DS =N` =NP B=EP @O  
COOJ =FOVAH@=JOCAONKI =JO L=NFE?CHcNAI AJ P@=JO8E/A=J OqPKNEKJ`  
LKON dP=>HIN \_ L=NFE@A ?AO CO=CAO HAO I K@=HfRO @EJ O`NLFKJ @O  
COOJ =FOVAH \_ HfKNENA @A Hf@AJ FEPI =J FEHHEOA NANKORDA ?DAV H  
NKI =J?E=NA ( APFA @AJ FEPI` APHA COOJ =FOVAHMOAHHA ?KJ RNMOA @=JO O=  
@E AJ OJKJ ?CHRONAHHA` EH B=CP HA NLLAHAN OA ?KJ ONCEP L=N H  
NA@EJE FEKJ @A ?AHHA DdNERIA @A Hf&BNEMOA`1 cNA

Ł @@8! 8DF, 8AF`0@+H8DE-FK A9Ž A@@86F-6GF O/Ł / . "O) %`  
/A? 58E 8@6 4@FX8E` BD=EA@E 7Z4D`? 4@A=DE @HE-58E fi78? 8GD8E  
78>Ł GFD8( A@7874@E >8E F8JF8E >FFXD4D8E 7G ( AK8@Ł : 8  
9D4@U4-E 8F >4FD47FA@AD4-849D-64@8.  
& H HICcNA @O I KJ@A NIAH @O I KJ@A @A RCOO HAO RKOND Kk HAO  
?DAR=HfAND =NLAJ FAJ P H BKNEP AJ FNKOR=JP HDPKOLEP=HRI @=JO @AO  
I =JKENDQANI EP=CAO>FAJ DQ =EJO EHATEOFA OJA=?RICKNEA I =NCEJ =HA  
@A HKCAI AJ PONDONRdO\_ OJA ?HCOO OJ LAO Qld?E=HA @A LANOKJ J=CAO#  
@AI KEAHHAOFAJ QAOAJ ?KJ?O=JE=CA L=NOJ @E=>HA KO ?DAR=HfAND@KJ P  
HfH EA OA FN=J OBN I A \_ OJ ONI AJ ?KN=A=Q KJ P LKON=EJCE @ENA WOJ  
LEA@=@=JO H FRI >AX` @=JO H I ACNA Kk HACN@AI ACNA COOJ =FOVAHA`  
COJ dN=HAI AJ P HOTOACOA` JqCORNA COONHA I KJ@A @AODKI I AOMOA L=N

HEFANB?A I EIB =A @QJA RKI >A @KPH H A >=QQA KQ @QJ  
W PA