

? i `hi fdfY]gY `&\$&(. ' 6`i Yg`6f]YXYfW X Yb
VY[Y]ghYfb `]b `@UbXUi °

5a ` - " ' ě '] & \$ &) `k i fXYb `]b `@UbXUi `X]Y `?i `hi fdfY]gY `&\$&(j Yf`]Y\Yb. `DfY]ghfÀ[Yf`g]bX` 6`i Yg`6f]YXYfW X Yb žFi X] GWUf`i bX` : `cf]Ub`K U[bYf"



@UbXUi ž`8Yi hgW X `UbX`!`5a `A cbhU[`k i fXY`]b`XYf`@UbXUi Yf GhUXh\U`Y`k]YXYf`Y]ba U`X]Y`6Ø\`bY`ZØf`X]Y`5i gnY]W`bi b[` [Ubn VYgcbXYfYf`HU`YbhY`ZFY][Y[YVYb``8Yf`@UbXfUh`K YfbYf`6i a YXYf j Yf`]Y\`X]Y`?i `hi fdfY]gY`ZØf`XUg`š\`f`&\$&(ži bX`k]Y`]a a Yf`k Uf XUg`9j Ybh`ZYgh]W`i bX`j c`Yf`a i g]_U`]gW`Yf`9]b`U[Yb`gck]Y Ub[YfY[hYf` ; Ygdf`AW`Y``8]YgYg`š\`f`Xi fZhYb`g]W`X]Y` 6`i Yg 6f]YXYfW X Yb žFi X]`GWUf`i bX` : `cf]Ub`K U[bYf`ØVYf`X]Y VY[Y`fhYb`DfY]gY`ZFYi Yb``Gc`VYf]W`hYh`X]b[c`Z]b[!`UbXUi `XY ØVYf`X]Y`ZY]Yf`]W`Y`5ha`cgd`ĀfY`XYf`J YfUbghU`hi b["

8]Y`DfY]ghfÀ[Yf`ghUW`Yb`b]W`h`bi f`Xi fW`]\`fY`@Y]ghi b[Yb`Yfj`cfž gcbXYfb`Ui W`Xi fW`]\`fY`@Y]XYbgW`UZh`ZØf`X]Y`A i g]_`A]h`XYa ?i `hi fdfY]g`k i fXY`X]Y`6`i Yg!6fch`Yfg!Hf]Vi hY!6UbX` 6`i Yg

6f]YXYfWYb`Ui g[YnY]Wk bYh"8]YgY`Y]bn][Ufh][Y`6UbX`\Uh'g]Wk
gY]h]\fYf'; f0bXi b[`]a` 3\ f`&\$\$(`Y]bYb`BUa`Yb`[Ya` UW`hi bX
a`Y\ f`U`g`* \$"\$\$\$`9i`fc`Z0f`[Ya`Y]bb0hn][Y`Nk`YW`Y`[YgdYbXYh"0
Y]bYf`@Ui`XUh]c`j`cb`XYb`?UVUfYhh]ghYb`9j`U`DYhmYb`\Ui`gYf`i`bX`Hca
6Ui`Yf`k`i`fXY`X]Y`6YXYi`hi`b[`]\fYf`\UbX[Ya` UW`hYb`A`i`g]_
[Yk`0fX][hZ`i`bX`Yg`k`i`fXY`VYfY]hg`Y]b`[fc»Yg`6YbYZ]n`cbnYfh`Z0f
X]Y`Ni`_i`bZ`h`Ub[Y`_0bX][hZ`k`]Y`X]Y`DUggUi`Yf`BYi`Y`DfYggY
VYf]Wk`hYh"

DfY]ghfÀ[Yf`]a`F`Ua`dYb`]Wk`h

F`i`X]`GW`Uf`ž`XYf`a`]h`XYa`?`i``hi`fZ0fXYfdFY]g`Ui`g[YnY]Wk`bYh`k`i`fXYž
]gh`Y]b`k`U\`fYg`l`f[YghY]b`]b`XYf`fY[]cbU`Yb`7\`cfgnYbY"GY]bY
a`i`g]_U`]gW`Y`5i`gV]`Xi`b[`VY[Ub`b`]a`8ca`W`cf`DUggUi`i`bX`Z0\`fhY
0VYf`j`YfgW]YXYbY`7\`0fY`V]g`\]b`ni`gY]bYf`U`_hi`Y`Yb`F`c`Y`VY]
a`Y\`fYfYb`9bgYa`V`Ygž`XUfi`bhYf`XYf`DY][YbYf`7\`cf`i`bX`X]Y
3\`X\`cfbV`ÀgYf`@UbXUi`"H\`YfYgY`K`U[bYf`\]Y`h`X]Y`@Ui`XUh]c`Z0f
]\b`i`bX`\`cV`gY]bY`J`YfX]YbghY`Z0f`XYb`7\`cf[YgUb[`Y`f`j`c`f`5i`W
GW`Uf`gY`Vgh`\Uh`Y]b`[fc»Yg`9b[U[Ya`Yb`h`Z0f`X]Y`A`i`g]_gnYbY`XYf
FY[]cb`[YnY][hi`bX`_`c`bbhY`VYfY]hg`Y]b][Y`5i`gnY]Wk`bi`b[Ybž`k`]Y
XUg`9\`fYbnY]Wk`Yb`XYg`6UmYf]gWk`Yb`A`]b]ghYfd`f`Àg]XYb`hYbž
Yb`h[Y[YbbY`a`Yb"

8Yf`ž`[YbX`_i`hi`fdFY]g`[]b[`Ub`XYb`Yfgh`&\$!`À\`f][Yb`A`i`g]_Yf
: `cf]Ub`K`U[bYfž`XYf`b]Wk`h`bi`f`U`g`D]Ub]gh`i`bX`GÀb[Yf`U`_h]j`]ghž
gcbXYfb`Ui`Wk`U`g`A`i`g]_Y\`fYf`Z`b[]Yfh`6UfVUfU`GhY]b]b[Yfž`X]Y
gY]bY`@Ui`XUh]c`\]Y`hž`g_]nn]YfhY`gY]b`a`i`g]_U`]gW`Yg`HU`Yb`hi`bX
k`]Yg`Ui`Z`gY]bY`VYY]bXfi`W`YbXY`FY]Wk`Y]hY`]b`XYb`gc`n]U`Yb
A`YX]Yb`\]bž`k`c`Yf`0VYf`("\$\$\$`: `c`ck`Yf`\Uh"GY]b`F`YdYfhc]fY
YfghfYW`_h]g]Wk`j`cb`?`Ugg]_`V]g`Dcd`i`bX`V]YhYh`gca`]h`Y]bY`[fc»Y
6UbXVfY]hY`Ub`8UfV]Yhi`b[Yb"

6YgcbXYfY`9\`fi`b[Yb`i`bX`a`i`g]_U`]gWk`Y l`a`fU`a`i`b[

8]Y`ZY]Yf`]Wk`Y`DfY]gj`Yf`Y]\i`b[`k`i`fXY`j`cb`Y]bYa`a`i`g]_U`]gWk`Yb
F`U`a`Yb`Xi`fWk`X]Y`DfY]ghfÀ[Yf`i`bX`ni`gÀ`h`]Wk`j`cb

>U[X\cfbV`ÀgYfb`VY[`Y]hYh"5i W`VY_UbbhY` ; Yg]W\hYf`XYf`FY[]cbž
 k]Y`A Ubi Y`U`K `À`]gW\ a]`Yf`i bX`A Uhh\]Ug`?c\`a UmYfž`]Y» Yb`Yg
 g]W\`b]W\h`bY\`a Ybž`\fYb` ; `ØW_k i bgW\`]b` : cfa` j cb`dYfgØb`]W\Yb
 ; fUhi`Uh]cbYb`ni`ØVYfVf]b[Yb"8]Y`DfY]g[Y`XYf`j cb`]bg[YgUa`h
 ' "\$\$\$`9i fc`ZØf`XYb`?i`hi`fdFY]gž`%) \$\$`9i fc`ZØf`XYb
 ?i`hi`fZØfXYfdFY]g`i bX`+) \$`9i fc`ZØf`XYb`đ [YbX_i`hi`fdFY]g
 ghUa`a Yb`ni`a`HY]`j cb`XYf`?i`hi`fgh]Zhi`b[`XYf`GdUf_UggY
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 XYg`5VYbXg`gd]Y`h"

8]YgY`HfUX]h]cb`XYf`?i`hi`fdFY]gj`Yf`Y]\i`b[`]a`@UbX_fY]g
 8]b[c`Z]b[!@UbXUi`ž`X]Y`a]hh`Yfk`Y]`Y`Ui`Z`)`đ\`fY`ni`fØW_V`]W_hž
 Vf]b[h`b]W\h`bi`f`X]Y`@Y]ghi`b[Yb`Y]bnY`bYf`?Øbgh`Yf`]bg
 F Ua`dYb`]W\hž`gcbXYfb`ZØfXYfh`Ui`W`X]Y`_i`hi`fY`Y`J]Y`ZU`hi`bX`XUg
 [YgY`gW\UZh`]W\Y`A]hY]bUbXYf`]b`XYf`FY[]cb"9]b[fc» Yg
 8 Ub_YgW\Øb`Ub`U`Y`6YhY]] [hYbž`X]Y`ni`Y]bYa` [Y`i`b[YbYb`5VYbX
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8YhU]`g	
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6Ygi`W\Yb`G]Y`i`bg`Ui`Z.`bU[!VUmYfb"XY