

;OPZ WYVNYHT PZ HU PU[LNPHS WWHWMLVY,HOBSKOPSK
OVVK ;LHJOLY ;YHPUPUN 7YVNYHT HUKUPYV PKYZ HU L_LTWSHY` VWWVY[\
*OPSK :[\KPLZ Z[\KLU[Z [V VIZLY]L HUYIS WHPKPKWH[L PU H TVKLS LH
OVVK JSHZZYVVT ;OL *OPSK +L]LSVWTLU[*LU[LY JVYL Z[HMM HYL M\S

< 4\S[P J\S[\YHS H^HYLULZZ HUK ZVJPHS HJ[P]P[PLZ
:[\KLU[Z_PU[LYLZ[LK PU M\Y[OLY PUM[P]Y[V]Y[BMBSH]YQLLUJV\YHNLK [V]P
,67 : 6MÄJL H[
3LHYUPUN 6\[JVTLZ
(M[LY WHY[PJPWH[PUN PU HU ,67 : 5LWU[[WPLS[KLYPLU[H[PVU H Z[\K
HISL [V!
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3LHYUPUN 6\JVT LZ ;OL SPIYHY` JVSSLJ[PVU PUJS\KLZ H[V RZHSZ YPUBPWS
(M[LY HJJLZZPUN VUL VY TVYL /LHS[OHUK] WYL ZKWMHNLZL ZVWRPZHJ HUK HKPV]PZ\HS TZKRPALPYLU[Z
HJ[P]P[PLZ` H Z[\KLU[^PSS IL HISL [V!
< 3VJH[L HUK \[PSPaL [OL OLHS[O ZLY]PJLZ VMMLY ZKWMHNLZL ZVWRPZHJ HUK HKPV]PZ\HS TZKRPALPYLU[Z
/6569: APZZPVU`*VSSLNL JVSSLJ[PVUZ HZ ^TSSPHZH[OLLZHU` 3P
^LIZP[L! ^LZ[]HSSL` LK\ SPIYHY`
3LHYUPUN 6\JVT LZ ;OL SPIYHY` JVSSLJ[PVU PUJS\KLZ H[V RZHSZ YPUBPWS

^LZ[]HSSL` LK\ SLHYUPUN JVTT\UP[PLZ OVUVYZ (M[LY JVTWSL[PUN HU VYPLU[H[PVU H Z[\KLU[^PSS IL
;OL /VUVYZ 7YVNYHT PZ VUL VM >LZ[PHS [OHVSSLNLH]O L WY LTPSVHL Y YNHUPaL HUK \ZLLZ PZMMVSTH[PVU PU
WYVTV[L HJHKLTPJ L_JLSSLUJL HUK JZ PMPMBYOPURPUNSL OL WZVNYHG WYVQLJ[Z
TPZZPVU PZ [V JYLH[L HUK THPU[HPUN]VUZISLWPHSTLU[I` WYVTVIPU
HUK JYLH[P]L KL]LSVWTLU[;OYV\NO HWRUMVMK0ZPWSPUH933 HJHKLTPJ9(4
[OL /VUVYZ 7YVNYHT JVUJLUYH[LZ VU [P]PSPaM]PZUZHZLK [OLTZ! *
VM [OL >VYSK` :JPLUJL! OUX\PY` HUK(WSSPHZPVUZ THUK SOYVSSLNLH` ^LZ[]HSSL` LK\
:[\KLU[Z OH]V [OL OYWPVW VM LUYYSZHNWLUZLE+61V4PKK6OYLSSY NL 7YVNYHT PZ H QVBPVULURPNO ^P[O
[LY KLWLUPUN VU WRLZHUK OZYBRFN PZ H SZV WHYV8 IPE YVUJ HUK [OL 3VZ .H[VZ T+PZ[Y]P\NH; OLPVU
7YVNYHT ^OLYL Z[\KLU[Z HYL WYV]PKLKVPHO NUPKLYPNYWSHPUZ PUNO ZJOVVS HS[LYUH[P]L M VY QUPVYZ
HUJL HUK [YHUZMLY HWWSPJH[PVU Z\WVVY[Z[H [V^0^0A04^` P`De TH ^A^E^` ^E^` ^A^` DA00 0
/VUVYZ Z[\KLU[Z ^OV ^HU[[V [HRL HKHU[HNLYVM [OL :YHUZMLY (SSP
TLU[;(7 7YVNYHT [V <*3(HYL YLX\PYUK[PWVWTWSL[L NLULYHS LK\
JV\YZLZ THQVY WPLWHYH[PVU YLX\PYUTLUPZL HUK JVTWL[P]P]L .7([V
WYPVYP[` HKTPZZPVU JVUZPKLYH[PTUZ[WKUHS PM` M VY [OL ;(7 7YVNYH
T\Z[HSZV JVTWSL[L ZP_ VY TVYL /VUVYZ VVYZLZ ^UP[Z I` [OL
JVTWSL[L VY TVYL [YHUZMLYHISL \UP[Z
;V X\HSPM` M VY [OL /VUVYZ WYVNYHT.7[VMLU[Z[\KLU[Z T\Z[,HYU H
VY OPNOLY PU H[SLHZ[\UP[Z VM ^UP]LYZMSL[MHUZMLYHISL ^VYR H
,UNSPZO (^P[O H NYHKL VM (VY) WYVYRZ[(JVUJ\YLU[S` ^P[O
ZLTZL[LY VM /VUVYZ JV\YZLZ HUK LHYU]PIL (^P[O) :JOLK\SL HU PU[L
[OL /VUVYZ *VWVXPHBPM` HZ H OPNO ZJOVVS Z[\KLU[Z[\KLU[Z JHU
HWSW` [V [OL WYVNYHT ^P[O H /PNO :JOVVS .7(

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H[OSL[PJZ ^LZ[]HSSL` LK\
;OL *VSSLNL VMMLYZ TLU>Z HUK ^VTHU]SIZ]WSY]ZLZ[[[OL PU[LYJVSSLNP
=HSSL` *VSSLNL PZ H TLTILY VM [OL THZ[P]VUMMLYLUJL HUK WHY[PJPW
WVSV ZVJJLY IHZRL[IHSS [YHJR HUKT AUK HUKZLIHSS ZVM[IHSS Z
]VSSL` IHSS :[\KLU[Z PU[L]YLZ[LK PU HWMY[ESPWP[PSP] HUK PU SLHYUPU
YLX\PYLTLU[Z TH` JVU[HJ] [OL +LWHY[PLU]ZVHM 2PULZPVSVN` HUK ([OS
>LZ[=HSSL` *VSSLNL
3LHYUPUN 6\JVT LZ
(M[LY WHY[PJPWH[PUN PU OU[LYJMSSLNPH[L ([OSL[PJZ H Z[\KLU[^PSS
< +LTVUZ[YH[L HU \UKLYZ[HUKPUN VM [OL]OSLZ HUK VY HZZPNUTLU[
ZVVY[VM WHY[PJPWH[PVU"
< +LTVUZ[YH[L PTWYV]LTLU[PU ZRHSZ ZWVY]PÄJ [V [OL WHY[PJPW
< +LTVUZ[YH[L [LHT JVTTP[TLU[HUK [LHM]S[YH[LNPLZ [V IL Z\JJLZZ

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:[\KLU[:LY]PJLZ *LU[LY

^LZ[]HSSL` LK\ ZLY]PJLZ PU[LYUH[PVUHS
;OL OU[LYUH[PVUHS :[\KLU[Z 6MÄJLVMHZP SPUK[LZL[OL HWWSPJH[PVU WY
[YHUZP[PVU [V Z[\K` PUN PU [OL <UPOLKJVB SLZL;V IL HKTP[[LK [V
H Z[\KLU[T\Z[HJOPL]L H TPUPT\T ;6,-3 ZJVYL! WHWLY IHZLK
JVTW[LY IHZLK VY PU[LYUL[IHZRLUOH3;L HOSZVHUK :[LW
HJJLW[LK PU SPL\ VM ;6,-3 7SLHZL JVU]ZJ;OLWHY[TLU[M VY J\ ZJ
PU[LYUH[PVUHS Z[\KLU[HK]PZVYZ 0VSK ZYPLZ[HY]PWUZ H[[OL Z[H]Y [V
HJJSPTH[L [OL Z[\KLU[Z [V [OL (TLYPJWYL]PUM[HPV]HS Z` Z[LT HUK [V
HZZPZ[Z[\KLU[Z PU YLNPZ[YH[PVU HZ]PZ]UHY]PVUHS` Z[\KLU[HK]PZVYZ
LUVVSSLK PU[LYUH[PVUHS Z[\KLU[Z ^P[O]LZ]ZO JVUJLYUZ HZ HJHKLTPJ
PTTPNYH[PVU YLNSH[PVUZ HUK WLYZVUHS JVUJLYUZ

3LHYUPUN 6\JVT LZ
(M[LY HJJLZZPUN [OL ZLY]PJLZ WYV]PKZK6MÄ[OL @W[LYUH[PVUHS :[\K
PU[LYUH[PVUHS Z[\KLU[^PSS!
< OU[LYUH[PVUHS Z[\KLU[Z ^PSS \UKY]O]HUK [PZ]HYLZWVUZPISP[PLZ M
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ZLTZL[LY

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^LZ[]HSSL` LK\ SPIYHY`
;OL 3PIYHY` VMMLYZ H ^PKL [HYPL[LZM PULZS\WJLZ HUK ZLY]PJLZ ;O
YLMLYLUJL HZZPZ[HUJL VYPLU[H[PVU]S HUK YSHZKZVPU OV^ [V \ZL [O
YLZLHYJO 6USPUL KH[HIHZZL HUK H SPIYHY[LY]H]HSV N HYL HJJLZZPISL
Z[H[PVUZ HUK WYPU[PUN HYL H]HPSHISL]WY]ZL YLSH[LK ^VYR >P
HJJLZZ PZ HSZV H]HPSHISL

WLYTP[U\TILY HUK L_WPYH[PVU KH[LOL\Z[\ZPKSLWMS`]PZPISL MYVT
[OL]LOPJSL 0TWYVWLY VY UVU KPZWSH\YRPNH JPLH[PPU^PSS YLZ\IS[PU
7\YJOHZL HUK VY WVZZLZZPVU VM H WNYV\O[KVLZ UV[H\OVYPaL WHYRP
JHTW\Z` 0[PZ [OL YLZWWUZPIPSP[`[OM]LOLPKSP]HUKV WYVWLYS` WHYR
KPZWSH` H]HSPK HUK H\OVYPaL WLYU PU[LOPWSLZ ^P[O JHY JV]LYZ
[PVU -HPS\YL [V WYVWLYS` KPZWSH\UH WPLZP[RY` WBSR\ZNS[PU H JP[
TPU\ [L SPTP[PZ H]HPSHISL MWHLJLZMPJOWYHYRPRUN KLZPNUH[LK Z
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4V[VYJ`JSLZ TV[VYZJV[V]LYZ HYL WYVORLZ[PNKUMYVKT WHYRPUN PU ZWHJLZ
MVY MV\Y ^OLLS]LOPJSLZ +LZPNUH[LK LTPUVW\YJBRUMHYRPUN PZ H]HPS
SV[Z 5V WHYRPUN WLYTP[PZ PUV\IPYOLKLMZM TV[VYJ`JSLZ WHY
UH[LK TV[VYJ`JSL WHYRPUN HYLHZ
+PZHISLK WHYRPUN (SS KYP]LYZ ^OV`HSPKPVZHSILK HZ KLÄULK PU [OL
=LOPJSL *VKL :LJ[PVU HUK \ZL HUKLZPHNSH[TLK[KPZHISLK WHYRP
KPZWSH` H]HSPK WSHJHYK VY ZWLJPHS\HSLKSYJLPZL WSH[LZ PZZ\LK I`
+LWHY[TLU[VM 4V[VY =LOPJSLZ -HRSAYLW[SHKIPZWSH` H]HSPK WSHJHY
YLZ\S[PU H JP[H[PVU HUK ÄUL VM
:WLJPHS WHYRPUN HUK SVHKPUN :[\KLZWLJPHS[HMM TLTILYZ ^OV OH]L
WHYRPUN VY SVHKPUN ULLKZ T\Z[JMUJHU[]OZP +PZ[YPJ[7VSPJL PU HK
ULZZ JHYKZ VY UV[LZ SLM[VU [OL]HOPR[SHLHML APSHJJLW[HISL HUK
YLZ\S[5V ^HYUPUNZ HYL PZZ\LK
:OPZ WHYRPUN PUMVYTH[PVU ^HZ HUV\W\H[L]HM [KUL [PTL VM W\ISPJH[PV
[V JOHUNLZ PU SLNPZSH[PVU WYVWUK\Y WYVWV\SP\Z [OLZL YLN\SH[P
HYL Z\IQLJ[[V JOHUNL ^P[OV\I ^YP[[LWUMU\PEZYPPJOPZ PZ H Z\TTHY`
7HYRPUN 7VSPJPLZ +L[HPSLK PUMVYTH[PVU ZPZMA]HPSHISL H[[OL 7VSP
VY VUSPUL H[!
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ALZ[]HSSL` LK\ SLHYUPUN JVTT\UP[PLZ W\LU[L
;OL 7\LU[L 7YVQLJ[PZ H `LHY SVUN WYVWNYHTW\OHL[WYLWHYLZ Z[\KLU[
HJHKLTPJHSS` PU H \UP]LYZP[` LU]P[VUHTLU[LY] LTWOHZPaLZ [OL 4L_
PJHU 3H[PUV L_WLYPLUJL [OYV\NO ,UNLSFZOPVYV[PUN JV\UZLSPUN` HUK
JVTWVULU[Z ;OL 7\LU[L 7YVNYHT PU[LNYH[LZ!
< ;^V ZLTLZ[LY ,UNSPZO . (SPURLK JSHZZLZ
< ;^V ZLTLZ[LY *V\UZLSPUN JSHZZLZ
< 0UKP]PK\HS HJHKLTPJ WLYZVUHS HUK JHYLLY JV\UZLSPUN
< ;YHUZMLY PUMVYTH[PVU \UP]LYZP[K]KMMZ\KLU[TV[P]H[PVUHS
JVUMLYLUJLZ` HUK HZZPZ[HUJL ^P[O [OL [YHUZMLY WYVJLZZ
< 7LYZVUHS TLU[VY YLSH[PVUZOPWZ PPHQ WYVWVPLZZPVUHSZ MYVT [OL 4L_
JHU 3H[PUV JVTT\UP[
3LHYUPUN 6\JVTTLZ
;OYV\NO WHY[PJPWH[PVU PU [OL 7\LU[L 7YVQLJ[H Z[\KLU[^PSS!
< +L]LSVW H :[\KLU[,KJH[PVUHS 7SHW HPMO\YOLLNVHS [V [YHUZMLY
JVSSLNL VY \UP]LYZP[`

< :[\KLU[Z ^PSS IL HISL [V HJJLZZ HUKKJ~~PZ~~~~W~~~~SV~~UL HSS Z[LWZ VM [OL H
WYVJLZZ [V `LHY
;YHUZMLY *LU[LY 9LZV\YJLZ
< -YLL <* HUK *:< HWWSPJH[~~P~~VU ^VYRZOVWZ"
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[V [YHUZMLY"
