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3OGPSNFE DPOTFOU JT POF PG UIF NPTU JOGMVFOUJBM EPDUSJOBM BSFBT PG NFEJDBM MJBCJMJUZ MBX$ -SFBDI PG UIF EVUZ PG JOGPSNFE DPOTFOU JT MJUJHBUFE NVDI MFTT PGUFO UIBO JT TUBOEBSE NFEJDBM NBMQSBDUJDF+ IPXFWFS" MFHBM QSJODJQMFT UIBU HPWFSO JOGPSNFE DPOTFOU IBWF IBE B NVDI NPSF EJSFDU BOE PCTFSWBCMF FGGFDU PO UIF QSPGFTTJPOBM OPSNT JO NFEJDJOF UIBO IBWF UIF MBXaT TUBOEBSET GPS NFEJDBM NBMQSBDUJDF$? IFO DPVSUT GJSTU BSUJDVMBUFE NPEFSO MFHBM TUBOEBSET GPS JOGPSNFE DPOTFOU B IBMG#DFOUVSZ BHP" UIFZ VTIFSFE JO B SFWPMVUJPO JO IPX IJTUPSJDBMMZ QBUFSOBMJTUJD QIZTJDJBOT BOE PUIFS NFEJDBM QSPGFTTJPOBMT SFHBSE UIFJS SFMBUJPOTIJQ XJUI QBUJFOUT$,T TVNNBSJ[FE CZ B MFBEJOH IJTUPSJDBM TUVEZ" ^MBXaT FGGFDU PO UIJOLJOH BCPVU UIF QIZTJDJBO# QBUJFOU SFMBUJPOTIJQ IBT GBS PVUTUSJQQFE UIF FGGFDU UIBU UIF TNBMM WPMVNF PG JOGPSNFE DPOTFOU DBTFT IBT IBE_ PO MFHBM MJBCJMJUZ$!

/FTQJUF UIJT PWFSTJ[FE QSPNJOFODF BOE JNQBDU" LFZ BTQFDUT PG JOGPSNFE DPOTFOU EPDUSJOF SFNBJO FJUIFS VOSFTPMWFE PS VOEFSEFWFMPQFE$ <IF MBDL PG SFTPMVUJPO TUFNT GSPN POHPJOH EJGGFSFODFT BNPOH DPVSUT BCPVU UIF CFTU BQQSPBDI UP LFZ JTTVFT$ <IF MBDL PG GVMM EFWFMPQNFOU TUFNT GSPN UIF GBDU UIBU JOGPSNFE DPOTFOU EPDUSJOF JT OPU MPOH#TUBOEJOH BOE GSFRVFOUMZ MJUJHBUFE BT BSF UIF DPSF EPDUSJOBM FMFNFOUT PG TUBOEBSE NFEJDBM NBMQSBDUJDF$ <IFTF DPOEJUJPOT QSFTFOU CPUI BO JNQPSUBOU PQQPSUVOJUZ GPS UIF XPSL PG B :FTUBUFNFOU BOE B DIBMMFOHF GPS IPX CFTU UP BDDPNQMJTI UIBU XPSL$ <IJT

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FTTBZ SFGMFDUT PO IPX UIF ,NFSJDBO 5BX 3OTUJUVUF ,53 IBT" BT PG UIF EBUF PG UIJT XSJUJOH" SJTFO UP UIJT PDDBTJPO GPS EPDUSJOBM TZOUIFTJT BOE HVJEBODF JO JUT GJSTU FWFS :FTUBUFNFOU PG 6FEJDBM 6BMQSBDUJDF$

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QBSUJDVMBS QBUFOUaT TJUVBUJPO"_ TVDI BT UIFJS BCJMJUZ UP VOEFSTUBOE 0OHMJTI PS UP DPNQSFIFOE JOGPSNBUJPO$#

, CSPBEFS FYUFOTJPO PG UIJT UIFNF JT UIF TFDUJPOaT TUPQQJOH TIPSU PG BSUJDVMBUJOH PS FNCSBDJOH B SPCVTU WFSTJPO PG UIF ^TIBSFE EFDJTJPO#NBLJOH_ NPEFM PG JOGPSNFE DPOTFOU BEWPDBUFE CZ TFWFSBM UIPVHIUGVM TDIPMBST$$, T 4JOH BOE 6PVMUPO EFTDSJCF*

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, T UIF TFDUJPOaT :FQPSUFSTa 7PUF FYQMBJOT" IPXFWFS" NBOZ MFHBM BOE FUIJDT TDIPMBST SFDPHOJ[F UIF MBXaT JOIFSFOU MJNJUBUJPOT JO QVSTVJOH TVDI BTQJSBUJPOBM TUBOEBSET$& <IF QSFTUJHJPVT 9SFTJEFOUaT .PNNJTTJPO GPS UIF ;UVEZ PG 0UIJDBM 9SPCMFNT JO 6FEJDJOF BOE -JPNFEJDBM BOE -FIBWJPSBM :FTFBSDI IFSFJOBGUFS 9SFTJEFOUaT .PNNJTTJPO " GPS JOTUBODF" PCTFSWFE*

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1BJMJOH UP FNCSBDF NPSF BTQJSBUJPOBM TUBOEBSET DBO CF SJHIUMZ DSJUJDJ[FE GPS SFEVDJOH MFHBM TUBOEBSET UP GPSNVMBJD SFEVDUJPOJTU QSBDUJDFT ESJWFO NPSF CZ MFHBM SJTL NBOBHFST UIBO CZ FUIJDBMMZ JOGPSNFE QSPGFTTJPOBMJTN$ <P TPNF FYUFOU" UIBU TIPSUDPNJOH JT VOBWPJEBCMF$ 3O PUIFS SFTQFDUT" IPXFWFS" JU JT QPTTJCMF UP BEWBODF NPSF NFBOJOHGVM BOE IVNBOJTUJD JOUFSDIBOHF XJUI QBUJFOUT" XIJMF BMTP NBJOUBJOJOH UIF MFHBM CFODINBSLT$ <IF :FTUBUFNFOU

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, QSPWJEFS#DFOUFSFE TUBOEBSE SFRVJSFT EJTDMPTVSF POMZ PG JOGPSNBUJPO UIBU UIF QSPWJEFS XPVME CF QSPGFTTJPOBMMZ JODPNQFUFOU OPU UP EJTDMPTF" BT KVEHFE CZ TJNJMBS QSPWJEFST JO TJNJMBS DJSDVNTUBODFT] B TUBOEBSE PGUFO EFTDSJCFE BT TJNQMZ GPMMPXJOH DVTUPNBSZ QSPGFTTJPOBM QSBDUJDF$ #

3O UIF TFDUJPOaT GJSTU ESBGU" UIF : FQPSUFST BUUFNQUFE VOTVDDFTTGVMMZ UP CSJEHF UIJT HVMG XJUI B TJOHMF CMFOEFE TUBOEBSE UIBU EJE OPU DMFBSMZ BSUJDVMBUF FJUIFS BQQSPBDI$ $ -BTFE PO UIF QSPKFDU BEWJTFSTa XFMM#KVTUJGJFE EJTTBUJTGBDUJPO XJUI UIJT BUUFNQU" UIF TFDUJPO XBT SFWJTFE UP TUBUF FBDI BQQSPBDI TFQBSBUFMZ" XJUIPVU FOEPSTJOH POF PWFS UIF

<IJT TPNFXIBU TQFDVMBUJWF BOE" BENJUUFEMZ" IPQFE GPS DPOWFSHFODF BU B DPODFQUVBM MFWFM NBZ PCTDVSF" IPXFWFS" JNQPSUBOU EJGGFSFODFT JO MFHBM QSPDFEVSFT$ 1PS JOTUBODF" B QSPGFTTJPOBM TUBOEBSE GPS EJTDMPTVSF QMBDFT DPOTJEFSBCMZ NPSF FNQIBTJT PO FYQFSU UFTUJNPOZ UIBO EPFT B QBUJFOU# DFOUFSFE TUBOEBSE$! <IF UXP TUBOEBSET BMTP EJGGFS PWFSUMZ JO XIBU NJHIU CF DBMMFE UIFJS ^FYQSFTTJWF_ GVODUJPOT" UIBU JT" UIF NFTTBHF UIFZ DPOWFZ BCPVU XIBU CFIBWJPS JT NJOJNBMMZ BDDFQUBCMF$,T UIF 9SFTJEFOUaT .PNNJTTJPO PCTFSWFE" ^MBX IBT BO JNQPSUBOU GVODUJPO BT B NPSBM UFBDIFS" CPUI GPS UIF QSPGFTTJPOT BOE GPS UIF HFOFSBM QVCMJD$ 0WFO UIPVHI UIFZ EP OPU BMXBZT HJWF GVMM FGGFDU UP UIF WBMVF PG TFMG#EFUFSNJOBUJPO" MFHBM SVMFT BOE DPVSU EFDJTJPOT SFNJOE TPDJFUZ PG JUT DPNNJUNFOU UP UIJT WBMVF$_!

,DDPSEJOHMZ" JU JT OPUBCMF UIBU UIF TFDUJPO VOEFSHJSET B QSPGFTTJPOBM TUBOEBSE PG EJTDMPTVSF XJUI UXP DSJUJDBM GPVOEBUJPOBM FMFNFOUT$ 1JSTU" JU SFRVJSFT LFZ DPNQPOFOUT PG EJTDMPTVSF SFHBSEMFTT PG XIBU QFFS QSPGFTTJPOBMT SFHBSE BT FTTFOUJBM$!! ,NPOH UIFTF BSF UIF SFRVJSFNFOU UP BMXBZT UFMM QBUJFOUT UIF HFOFSBM OBUVSF BOE QVSQPTF PG QSPQPTFE USFBUNFOU VOMFTT POF PG UIF TUBOEBSE JOGPSNFE DPOTFOU FYDFQUJPOT BQQMJFT BOE UIF SFRVJSFNFOU UP BMXBZT USVUIGVMMZ BOTXFS B QBUJFOUaT SFMFWBOU RVFTUJPOT BOE QSPWJEF JOGPSNBUJPO UIF QSPWJEFS JT PUIFSXJTF BXBSF UIF QBUJFOU SFBTPOBCMZ XBOUT UP LOPX$;FDPOE" JO BSUJDVMBUJOH B QSPGFTTJPOBM TUBOEBSE PG EJTDMPTVSF" UIF TFDUJPO SFGFST UP BO BQQSPBDI LOPXO BT UIF ^SFBTPOBCMF QIZTJDJBO_ TUBOEBSE" XIJDI JT CBTFE PO XIBU QFFS QSPWJEFST *:.0+:-* BT BDDFQUBCMF SBUIFS UIBO CFJOH CBTFE TUSJDUMZ PO IPX PUIFS QSPWJEFST CFIBWF$ <IVT" B QSPGFTTJPOBM TUBOEBSE EPFT OPU QSPUFDU QSPWJEFST XIP GPMMPX QSFWBJMJOH QBUUFSOT UIBU QFFS PQJOJPO SFHBSET BT VOBDDFQUBCMF$!" 3O UIFTF TFWFSBM SFTQFDUT" UIF TFDUJPO HVBSET BHBJOTU DPMMFDUJWF QSPGFTTJPOBM TUBOEBSET" EJWFSUJOH UPP GBS BGJFME GSPN UIF VOEFSMZJOH QSJODJQMFT UIBU BOJNBUF UIJT CPEZ PG EPDUSJOF$

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6PWJOH CFZPOE UIF CBTJD TUBOEBSE PG DBSF" UIF :FTUBUFNFOU UBDLMFT TFWFSBM EJGGJDVMU JTTVFT UIBU DPVSUT IBWF OPU TRVBSFMZ BEESFTTFE PS DMFBSMZ

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(&% 9Ya0`0\# ^RO BOZY\^O\]i ?Y^O ^Y 4YWWOX^ > YL]O\`O] ^RK^# O`OX ZK^SOX^$MOX^O\ON T_\S]NSM^SYX] g_]_K\Vc \O[_S\O ObZO\^ ^O]^SWYXc YX ^RO WY\O ^OMRXSMKV K]ZOM^] YP ^RO SXPY\WON MYX]OX^ SX[_S\c# ]_MR K] ^RO XK^_\O KXN Ob^OX^ YP \S]U]# aRK^ ZRc]SMSKX] QOXO\KVc ]RY_VN UXYa# KXN ^RO `SKLSV$^c YP KV^O\XK^S`O]%h ***4==*** > - ,1+)3 >)378)+:1+- B-9:):- 4 - 5 :# ***JLGI9*** XY^O *# e '(MW^% P%

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/ JTDMPTJOH BMUFSOBUJWFT UP SFDPNNFOEFE USFBUNFOU JT UIF MFBTU EFWFMPQFE BTQFDU PG UIF DPSF JOGPSNFE DPOTFOU EVUZ$ -PUI JO QBUJFOU# DFOUFSFE BOE QSPWJEFS#DFOUFSFE KVSJTEJDUJPOT" DPVSUT SFGMFYJWFMZ SFDJUF UIF EVUZ UP EJTDMPTF USFBUNFOU BMUFSOBUJWFT" JODMVEJOH UIF PQUJPO PG GPSHPJOH USFBUNFOU BMUPHFUIFS" CVU UIBU EJTDMPTVSF BTQFDU JT TFMEPN UIF GPDVT PG JOGPSNFE DPOTFOU MJUJHBUJPO$!# , DDPSEJOHMZ" UIF EPDUSJOBM FMFNFOU PG QSFDJTFMZ XIFO BMUFSOBUJWFT NVTU CF EJTDMPTFE" BOE JO IPX NVDI EFUBJM" JT

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KVTU XIFUIFS USFBUNFOU DPVME IBWF CFFO BWPJEFE" CVU JOTUFBE XIFUIFS EJGGFSFOU USFBUNFOU XPVME IBWF XPSLFE CFUUFS$[!%]

,DDPSEJOHMZ" UIJT :FTUBUFNFOU UBLFT UXP DPOTJEFSFE TUBODFT$[!&] 1JSTU" JU VTFT UIF UFSN ^NBUFSJBM_ UP EFTDSJCF XIJDI BMUFSOBUJWFT NVTU CF EJTDMPTFE$[!']
;FDPOE" JU SFRVJSFT EJTDMPTVSF POMZ PG UIF .?2;<.6,. BOE CBTJD OBUVSF PG TVDI BMUFSOBUJWFT" CVU OPU UIFJS QBSUJDVMBS SJTLT BOE CFOFGJUT$[!(] <IFTF TUBODFT BSF CBTFE PO UIF GPMMPXJOH SBUJPOBMFT$

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9EFP I>@H LC @I>OFQV >KA M0BAF@Q>?FIFQV E>P @>RPBA @LROQP! BSBK FK M>QFBKQ"@BKQBOBA GROFPAF@QFLKP! QL BUM0BPP @LK@BOK QE>Q 0LQB >MMIF@>QFLK LC QEB LCQ"BUM0BPPBA ARQV QL AFP@RPP >IQBOK>QFSBP J FDEQ F J MLPB >K BU@BPPFSB IF>?FIFQV OFPH LK M0LSFAB0P TEL! FK EFKAPFDEQ! J >AB QEB RKCL0QRK>QB @ELF@B ?BQTBBK QTL 0B>PLK>?IB LMQFLKP# / ; BPQ :FODFKF> @LROQ! CL0 FKPQ>K@B! >MMB>OP QL E>SB EBIA QE>Q QEB ARQV QL >ASFPB LC >IQBOK>QFSBP FP! >P > DBKBO>I J >QQBO! DLSB0KBA ?V YL0AFK>OV J BAF@>I KBDIFDBK@B M0FK@FMIBPZ O>QEBO QE>K ?V FKCL0 J BA @LKPBKQ# 9EB @LROQ T>P @LK@BOKBA QE>Q YBUQBKA<FKD= QEB ARQV LC FKCL0 J BA @LKPBKQ # # # FKQL QOB>Q J BKQ LMQFLK >S>FI>?FIFQV ABQBO J FK>QFLKP X TEF@E >OB KB@BPP>OFIV AOFSBK ?V J BAF@>I GRAD J BKQ X ?BVLKA QEB P@LMB LC > M>QFBKQ[P QOB>Q J BKQ PBIB@QFLK @ELF@B ?IBBAP QEB @LK@BMQ FKQL >K >OB> DLSB0KBA ?V QEB DBKBO>I M0FK@FMIBP LC @L J MBQBKQ J BAF@>I MO>@QF@B#Z 0IFKB S# 40BP>"7B>EI! *&+ 8#1#&A +*! , ' ; # :>#&$%& FKSLISFKD > PQOLHB M>QFBKQ TEL T>P J >K>DBA TFQE ?BA0BPQ >KA L?PBOS>QFLK O>QEBO QE>K Y@ILQ"?RPQFKDZ QE0L J ?LIVQF@ J BAF@>QFLK # / KA > 0>IFCL0KF> @LROQ TL00FBA QE>Q QEB LMBK" BKABA K>QR0B LC QEB QOB>Q J BKQ >IQBOK>QFSB BIB J BKQ @LRIA CLO@B M0LSFAB0P QL YBUMI>FK B>@E >KA BSB0V MLPPF?IB <>IQBOK>QFSB=M0L@BAR0B 0BD>0AIBPP TEBQEBO EB L0 PEB ?BIFBSBP FQ QL ?B J BAF@>IIV FKAF@>QBA!Z TFQE QEB YFKBSFQ>?IB 0BPRIQZ QE>Q 0LRQFKB QOB>Q J BKQ AB@FPFLKP TLRIA 0BNRFOB > Y J FKF"@LR0PB FK J BAF@>I P@FBK@B!Z OB@LDKFWFKD QE>Q YQEB0B J >V ?B ALWBKP! MB0E>MP BSBK ERKA0BAP! LC AF>DKLPQF@ M0L@BAR0BP TEF@E @LRIA 0BSB>I > 0>0B >KA RKCL0BPBBK J BAF@>I @LKAFQFLK ?RQ TEF@E >0B KLQ J BAF@>IIV FKAF@>QBA#Z :>KAF S# 6B0 J >KBKQB 5 BAF@>I 2 0M#! , 0>I# 7MQO# &A ()' 0Q# / MM# %, ,& #

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(-% :X KNNS^SYX ^Y ^RO]O ZYSX^]# S^ S] XY^O a Y\^Rc ^RK^ KV#^R_VMVS#] =NGB$G:R_JXK^ON^=2#}G9\]6=;N4O:_6G-#9]=NMd7-GY]J=NG3946GR_^S9K=?

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. PVSUT IBWF OPU TFUUMFE PO DPOTJTUFOU UFSNJOPMPHZ BCPVU XIFO B USFBUNFOU BMUFSOBUJWF JT TJHOJGJDBOU FOPVHI UP SFRVJSF EJTDMPTVSF$" >BSJPVT DBTFT TBZ PS TVHHFTU UIBU POMZ NFEJDBMMZ ^WJBCMF"_ ^GFBTJCMF"_ ^BDDFQUBCMF"_ PS ^BWBJMBCMF_ BMUFSOBUJWFT OFFE CF EJTDMPTFE"" CVU UIBU XPVME BQQFBS UP HP BMNPTU XJUIPVU TBZJOH$ <IJT : FTUBUFNFOU JOTUFBE VTFT UIF UFSN ^NBUFSJBM"_ UP FODPNQBTT CPUI UIFTF JTTVFT PG NFEJDBM KVEHNFOU BT XFMM BT FMFNFOUT PG QBUJFOU QSFGFSFODF$ 3O QSPWJEFS#DFOUFSFE KVSJTEJDUJPOT" ^NBUFSJBM_ JT EFGJOFE QSJNBSJMZ GSPN UIF NFEJDBM QSPGFTTJPOBM QFSTQFDUJWF PG XIBU BMUFSOBUJWFT PUIFS QSPWJEFST CFMJFWF UIFJS DPNQFUFOU QFFST TIPVME EJTDVTT JO UIF DJSDVNTUBODFT$ 3O QBUJFOU#DFOUFSFE KVSJTEJDUJPOT" IPXFWFS" SFRVJSJOH EJTDMPTVSF PG ^NBUFSJBM_ BMUFSOBUJWFT PQFOT UIF EPPS UP NPSF TVCKFDUJWF SFHSFU PWFS QBUIT OPU UBLFO$ <IFSFGPSF" . PNNFOU 4 BEWJTFT UIFTF KVSJTEJDUJPOT UIBU*

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, ENJUUFEMZ" UIJT JT B GBJSMZ OPWFM BQQSPBDI" MBDLJOH BOZ EFWFMPQFE DBTFMBX TVQQPSU TQFDJGJDBMMZ PO QPJOU$ 2PXFWFS" JU SFDPODJMFT UIF QBUJFOU# DFOUFSFEOFTT PG UIF ^NBUFSJBMJUZ_ DPODFQU XJUI UIF QSPGFTTJPOBM#TUBOEBSET GPDVT PG UIF MBOHVBHF RVPUFE BCPWF" XIJDI JT BMTP GSPN QBUJFOU#DFOUFSFE KVSJTEJDUJPOT$

<IF TFDUJPOaT PUIFS EVUZ#MJNJUJOH TUBODF GPS USFBUNFOU BMUFSOBUJWFT JT UP BWPJE IPMEJOH QSPWJEFST UP BOZ QBSUJDVMBS TUBOEBSE PG TQFDJGJDJUZ JO EJTDVTTJOH UIF SJTLT BOE CFOFGJUT PG UIF BMUFSOBUJWFT UIBU NVTU CF EJTDMPTFE$: FRVJSJOH NPSF UIBO UIJT SVOT UIF SJTLT PG JOTJTUJOH UIBU QSPWJEFST HP JOUP NPSF EFUBJM UIBO JT GFBTJCMF] PS UIBO QBUJFOUT HFOFSBMMZ XBOU] BCPVU WBSJPVT QBUIT UIBU DPVME CF UBLFO UIFO$"" : BUIFS UIBO GVSUIFS QBSTJOH XIBU

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SFDPNNFOE PS QVSTVF USFBUNFOU$ 2PXFWFS" FWFO JO QBUJFOU#DFOUFSFE KVSJTEJDUJPOT" NPTU DPVSUT BSF JODMJOFE UP BQQMZ POMZ DPOWFOUJPOBM NBMQSBDUJDF QSJODJQMFT UP UIFTF OPOUSFBUNFOU TJUVBUJPOT"'# QFSIBQT CFDBVTF UIFZ TFOTF UIBU UIF UXP QPUFOUJBMMZ EJTUJODU EPDUSJOBM DBUFHPSJFT UFOE UP NFME

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6 PTU JOGPSNFE#DPOTFOU MJUJHBUJPO BEESFTTFT SJTLT UIBU BSF JOIFSFOU UP B QBSUJDVMBS DPVSTF PG USFBUNFOU" UBJMPSJOH UIF EJTDMPTVSF UP B QBUJFOUaT QBSUJDVMBS DJSDVNTUBODFT" CVU OPU BDDPSEJOH UP UIPTF XIP NJHIU BENJOJTUFS UIF USFBUNFOU$ 7FWFSUIFMFTT" DIBSBDUFSJTUJDT PG B QSPWJEFS NJHIU CF WFSZ JNQPSUBOU UP B QBSUJDVMBS QBUJFOUaT EFMJCFSBUJPO BCPVU XIBU DPVSTF PG BDUJPO UP UBLF]GPS JOTUBODF" XIFUIFS UP TFFL B TFDPOE PQJOJPO PS B NPSF FYQFSJFODFE QSPWJEFS$ 3U JT UIFSFGPSF TPNFXIBU JODPOHSVPVT UIBU JOGPSNFE DPOTFOU MBX EPFT OPU DPOTJTUFOUMZ SFRVJSF EJTDMPTVSF PG SJTL GBDUPST SFMBUFE UP B QSPWJEFSaT QBSUJDVMBS FYQFSJFODF BOE TLJMMT" TVDI BT IPX NBOZ UJNFT UIF QSPWJEFS IBT EPOF B QSPDFEVSF BOE IPX PGUFO UIF QSPWJEFS IBT CFFO VOTVDDFTTGVM$"'

. PVSUTa SFMVDUBODF" FWFO JO QBUJFOU#DFOUFSFE KVSJTEJDUJPOT" UP FYUFOE UIF JOGPSNFE DPOTFOU EVUZ JO UIJT NBOOFS JT VOEFSTUBOEBCMF$"(;UBOEBSE

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NJTSFQSFTFOUBUJPO JT BDUJPOBCMF VOEFS HFOFSJD UPSU QSJODJQMFT$# =OEFS JOGPSNFE DPOTFOU EPDUSJOF" UIJT TFDUJPO BMTP NBLFT BDUJPOBCMF UIF GBJMVSF UP ^USVUIGVMMZ BOTXFS UIF QBUJFOUaT SFMFWBOU RVFTUJPOT SFMBUJOH UP UIF QSPWJEFS$_#!

, SFMBUFE JTTVF JT XIFUIFS JOGPSNFE DPOTFOU SFRVJSFT EJTDMPTJOH UIF DPTUT UIBU B QBUJFOU XJMM JODVS GPS B DPVSTF PG USFBUNFOU$;P GBS" DPVSUT IBWF OPU BEESFTTFE UIBU JTTVF$ 2PXFWFS" TPNF DPNNFOUBUPST IBWF SFDPHOJ[FE JUT JNQPSUBODF JO BO FSB PG ^DPOTVNFS#ESJWFO_ IFBMUI DBSF XIFSF UIF OFFE GPS HSFBUFS QSJDF USBOTQBSFODZ JT JODSFBTJOHMZ TUSFTTFE$#" ,T XJUI QSPWJEF#

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3 9

:FUVSOJOH UP UIJT FTTBZaT PQFOJOH UIFNF" BQQSPQSJBUF MJBCJMJUZ GPS CSFBDI PG JOGPSNFE DPOTFOU TUSJLFT B CBMBODF CFUXFFO UIF EPDUSJOFaT IJHIFTU JEFBMT BOE UIF QSBHNBUJDT PG BENJOJTUSBCMF MFHBM QSJODJQMFT$ <IJT FTTBZ" JO GPDVTJOH PO CPVOEBSJFT PG JOGPSNFE DPOTFOU MJBCJMJUZ" NBZ BQQFBS UP CF PWFSMZ DPODFSOFE BCPVU UIF QSBHNBUJD DPOTJEFSBUJPOT$ 3O TPNFXIBU CSPBEFS QFSTQFDUJWF" IPXFWFS" JU JT JNQPSUBOU UP FNQIBTJ[F B LFZ TBGFHVBSE BHBJOTU JOGPSNFE DPOTFOU MBX CFJOH JOTVGGJDJFOUMZ QBUJFOU#DFOUFSFE* UIF SFRVJSFNFOU UIBU QSPWJEFST HJWF QBUJFOUT BMM SFMFWBOU JOGPSNBUJPO ^UIBU UIF QSPWJEFS JT BXBSF UIF QBUJFOU SFBTPOBCMZ XBOUT UP LOPX$_#& <IBU TBGFHVBSE BQQMJFT JO QSPWJEFS#DFOUFSFE BOE QBUJFOU#DFOUFSFE KVSJTEJDUJPOT BMJLF$#' 3O QBSUJDVMBS" UIF SFRVJSFNFOU UIBU QSPWJEFST BOTXFS QBUJFOUTa SFMFWBOU RVFTUJPOT BMMPXT QBUJFOUT UP EFUFSNJOF EJSFDUMZ IPX NVDI JOGPSNBUJPO UIFZ XBOU$#(,T .PNNFOU 5 OPUFT" UIJT LFZ TBGFHVBSE ^SFEVDFT UIF OFFE GPS CBTFMJOF MFHBM TUBOEBSET UP FODPNQBTT B NPSF DPNQSFIFOTJWF TFU PG BGGJSNBUJWF VOQSPNQUFE EJTDMPTVSFT$_

? IFUIFS UIBU TBGFHVBSE JT TVGGJDJFOU XJMM SFNBJO PQFO GPS EFCBUF$ <IFSF BSF HPPE SFBTPOT OPU UP QVU UPP NVDI POVT PO QBUJFOUT XIP DBO CF SFMVDUBOU UP RVFTUJPO QSPWJEFST JO B NBOOFS UIBU FYQSFTTFT DPODFSO" BOE PGUFO" XIP EP OPU LOPX FOPVHI UP LOPX XIBU UIFZ TIPVME CF DPODFSOFE BCPVU$,MTP" B IJHIMZ GBDU#TQFDJGJD JORVJSZ JOUP MPOH#BHP DPOWFSTBUJPOT" PS B TVCKFDUJWF JORVJSZ JOUP XIBU B QSPWJEFS SFBTPOBCMZ TIPVME IBWF TFOTFE" QMBDFT PCWJPVT EFNBOET PO UIF BEKVEJDBUJWF TZTUFN$ 7FWFSUIFMFTT" BT UIF TFDUJPO OPUFT" ^XIFO TVDI FWJEFODF FYJTUT" JU TIPVME CF DPOTJEFSFE JO EFUFSNJOJOH XIFUIFS B QSPWJEFSaT EJTDMPTVSF XBT SFBTPOBCMF$_$

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