

Frozen soul

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Miles Tails Frost, 24 < 0 0 2006 3. 00:00

Frozen soul @ 5 4 8 A ; > 2 8 5 ! > 1 A B 2 5 == > A 0 < > ? @ 5 4 8 A ; > 2 8 5 ? 8 A 0 B L O
= 5 2 8 6 C A < K A ; 0. " 0 : : 0 : = 5 A > 2 A 5 < ? > = 8 < 0 N, 7 0 G 5 < A : 0 7 : 5
? @ 5 4 8 A ; > 2 8 5 & == > 2 A Q 6 5, B 0 : : 0 : 2 : 0 6 4 > 9 == > @ < 0 ; L = > 9
: = 8 6 : 5 > == > 5 A B L > == > ? C A B L 8 B C B 1 C 4 5 B. ; O = 0 G 0 ; 0
@ 0 A A B 0 2 8 < 2 A 5 B > G : 8 = 0 4 i. A B L Angel Island. A B L ! > = 8 : the hedgehog. A B L
: C G 0 5 3 > 4 @ C 7 5 9. " 0 : 6 5 5 A B L 4 5 @ 5 2 = O C i s > 2 : 0 2 : > B > @ > 9
? @ > 6 8 2 0 N B 0 H 8 ? 5 @ A K, 4 > @ > 3 8 5 G 8 B 0 B 5 ; 8. A B L B 0 : 6 5
? @ 8 ; 5 6 0 I 8 5 < 5 A B == > A B 8, : > B > @ K 5 K < > 6 5 B 5 ? > = 0 1 ; N 4 0 B L 2
8 3 @ 0 E ? @ > ! > = 8 : 0 (M B > 6 5 ? > G B 8 3 > B > 2 K 5 > B 4 5 ; L = K 5 < 8 @ K!
" 0 : 7 0 G 5 < C ? C A : 0 B L H 0 = A ? ? @ 8 4 C < K 2 0 B L & 2 A Q @ 0 2 == > G B >
B > A B 5 @ 2 1 0 @ 0 7 8 7 > 1 @ 5 B 0 B L). " 0 : 6 5 5 A B L ? @ 8 ; 5 3 0 N I 8 5
> 1 ; 0 A B 8 : > B > @ K 5 > 1 @ 0 7 > 2 K 2 0 ; 8 A L ? > < 5 @ 5 = 0 4 > 1 == > A B 8 8
4 ; O > ? @ 5 4 5 ; Q == K E ? 5 @ A > 2. ? @ 8 = F 8 ? 5, B 0 : : 0 : O A > 1 8 @ 0 N A L
A 4 5 ; 0 B L A : 0 7 : C & B > 1 5 7 < 0 3 8 8 = 5 > 1 > 9 4 Q B A O. ? > B > < C O
2 2 > 6 C = 5 A : > ; L : > 8 = B 5 @ 5 A = K E M ; 5 < 5 = B > 2, : > B > @ K 5 C 6 5
8 A ? > ; L 7 > 2 0 ; 8 4 @ C 3 8 5 0 D B 0 @ K 2 A 2 > 8 E D 0 = D 0 E == > A 8 B 5 ; 8
A B 8 E 8 9 (= 5 G B > 2 @ > 4 5 8 7 C < @ C 4 0 \$ 5 = 8 : A 0 M 9 & ? > ; C G 8 ; A O B 0 :
A : 0 7 0 B L ? ; 0 3 8 0 B A 0 ? 3 @ M 9 4 > < &), 8 = 5 < == > 3 > ? @ > A B > 9 < 0 3 8 8.
= 8 6 : 8 B 0 < 7 0 3 0 4 > G = K 5, < 5 @ B 2 O G : 8 E > 4 O G 8 5 & > 1 0 2 8 <
= 5 < == > 3 > @ > 7 > 2 K E A > ? ; 5 9 & > 1 I 5 < ? > ; C G 8 ; A O
M : H = A : 0 7 : 0 4 @ 0 < < 0 (0 3 0 A : 0 7 : 0 A = 5 ; 8 B 5 @ 0 B C @ = K < 8
2 K @ 0 6 5 = 8 O < 8). A Q O A = 5 = L : ? > " > 3 4 0 ? > 5 E 0 ; 8 & P S : A B 0 B 8 2 A 5
? 5 @ A > = 0 6 8, : > B > @ K 5 : 0 : 8 < B > 0 : 0 @ > < ? > ? 0 ; 8 2 @ 0 A A : 0 7,
7 0 ; 5 7 ; 8 2 = 5 3 > A 0 < 8 8 ? > B > < C = 8 : 0 : 8 E ? @ 5 B 5 = 7 8 9 : 0 D B 0 @ C!
2 0 0 0 0 ? I 5 & ' 0 A B L ? 5 @ 2 0 0
2 0 B > @ > @ 0 4 : 0 ; 0 2 0 1 > @ ! 0 7 2 B K A O G 5 ; 5 B 8 5 : 0 6 4 0 O 8 7
A B > @ > = 2 K 1 8 @ 0 5 B 5 ; 8 : > 3 > 5 @ > O, : > B > @ K 9 4 > ; 6 5 =
> B A B 0 8 2 0 B L 8 = B 5 @ 5 A K A B > @ > = K, : > B > @ 0 O 5 3 > ? @ 8 7 > 2 5 B, 8
> E @ 0 = O B L 5 Q @ 5 ; 8 : 2 8 8. 0 6 4 > < C 8 7 2 0 B > @ > 2 4 0 Q B A O ? >
: @ 5 ? > A B 8 8 A ? 8 A > : ? > @ C G 5 = 8 9 (? > A C 4 C ? > < K B L, 2 5 1 8
? > A B 8 @ 0 B L 8 B. 4). 5 1 Q > G 5 = L 2 0 6 = K 9 < > < 5 = B 8 E = 0 4 5 ; O N B
1 5 A A < 5 @ B 8 5 < = 0 1 0 0 0 ; 5 B ? @ 8 C A ; > 2 8 8 G B > A 2 > N B 2 5 @ 4 K = N > = 8
= 5 ? > : 8 = C B. 0 5 Q ? @ 5 4 5 ; 0 < 8 2 0 B > @ 1 C 4 5 B 6 8 B L 2 5 G == > (1 0 0 0 ; 5 B
= 5 < 0 ; > !), == > C 1 8 B L 5 3 > 1 C 4 5 B 2 > 7 < > 6 == > & == > A ; > 6 == >.
0 G 0 A B C N 2 0 B > @ K A E > 4 O B A C < 0. @ 8 G Q < M B > ? @ > 8 A E > 4 8 B
? > A B > O == >. 4 5 - B > ? > A ; 5 4 0 0 3 > 3 > 4 0 ? @ 0 2 ; 5 = 8 O & 5 4 O = 0 O
" 2 5 @ 4 K = O & < > 9 ? > G B 8 @ > 4 == > 9 4 > <. > A ; 5 3 0 0 ; 5 B

?@>254Q==KE745AL>=<=5?>GB8=5=04>5;&?>@>9<=5
:065BAO,GB>>=015A:>=5G=0."25@4K=O MB>3830=BA:89
:><?LNB5@878@>20==K9:><?;5:A,A>740==K9;8HL4;O
>4=>9F5;8 >E@0=025;8:>3>0@B5D0:B0
0<>@>65==>94CH8./8A0<=57=0NGB>>=>87A51O
?@54AB02;O5B&=>AC4O?>B><C,GB>=0?8A0=>2?8A0=8OE
MB>4@52=898AB>G=8:M=5@388,:>B>@K9A;C68B>4=8<87
>A=>20=89 8@0." 5A;8:B>B>702;0455BMB>9HBC:>9,B>>=
A=0G0;0>1@5BQB=5>3@0=8G5==CN2;0ABL,0?>B><5A;8
5<C70E>G5BAO1>;LH53>,B>>=<>65B @07@CH8BL25AL 8@
=0<5;:85>A:>;:8& >O65F5;L,A>>B25BAB25==>MB>3>=5
4>?CAB8BL702@5<O A2>53> 456C@AB20 . E40! 01K;
?@54AB028BLAO. 5=O7>2CB 09;7 "M9;7 \$@>AB,8;8?@>AB>
\$@>AB. 2CE2>ABK9;8A. >@O4>:2K1@0;<5=OB@8AB>;5B8O
=0704702K40NI85AO4>AB865=8O2AD5@5=0C:8 OA<>3B0:8
4>AB83=CBL?@545;0A>7=0=8O,=0@CH8BL>A=>2=K570:>=K
D878:8.-B>1K;<>9H5452@& 5@G0B:8 L40<>3;8
70<>@>78BL ! ." ' " # . -B>=0AB>@>68;>
>@O4>;B0::0:5A;8MB87=0=8O?>?0;8 1K2@C:8%0>A0&B>
@02=>25A851K=0@CH8;>AL. >MB><C?>4284><=03@04K
<5=O745AL70B>G8;8& 4=0:>O>BG0AB81;03>40@5=8<70
MB>B0::0:B>;L:>BCB,2"25@4K=5O<>3C?>7=0BLB>,GB>
=54>ABC?=>A<5@B=K< A5:@5BK<0388. :070;>ALGB>5Q
2>7<>6=>AB82><=>3> @07?@52>AE>4OB?@545;K
2>7<>6=>3>2<5E0=8:5! 4065B5<CB0F88,:>B>@K540QB
?@8@>40=5A?>A>1=K?@527>9B8A8;C<0388&>4=0:>
<=>385<5AB0"25@4K=870:@KBK4;O<5=O. ?@8<5@C
&5=B@0;L=K970;,,3458E@0=8BAO70<>@>65==0O4CH0.
=>3> @07O?KB0;AOBC40?@>=8:=CBL,=>&284=>MB>1K;>
?@54CA<>B@5=>. C<0N5A;81K=5"8:0;O1KA>H5;B0:8A
C<0! B>48=>G5AB20&>=0G0AB>=02510;0<5=O.-B>B
<0;5=L:89>3>=Q:2A5340?>4=8<0;<=5=0AB@>5=85!
!B>;L:>?>78B8202>4=><A3CAB:5M=5@388&82>B>48= @07,
:>340<KA=591>;B0;8>B><GB>70425@LN23;02=K970;
@0740;AO C60A=K927@K2. K?>A?5H8;8:53>8AB>G=8:C8
C2845;8GB>B@QE<5B@>20O425@L,254CI0O:0@B5D0:BC,
A>@20=0A?5B5;L82>>1I52AO2>A:>;:0E. AQ2>:@C31K;>
:0:-1C4B>>?0;5=>. @>2>408?0=5;8>?;02;5=K&
?>;>28=0;0<? =5 @01>B0;0,0270;5AB>O;03CAB0OB5<=>B0.
>2>;L=>AB@0==>B>GB>"8:0;?@8MB><8AG57;0./4065=5
70<5B8;MB>3>8?>4C<0;,,GB>>=0>?OBL?>H;0?>A2>8<
45;0<&<>65B2AQ-B0:8709B8? 4=>3>273;O40=0425@L1K;>

4>AB0B>G=>, GB>1K ?>;CG8BL >B25B >B A5@4F0 =5 AB>8B& 40
8 8=AB@C<5=B>2=5B A A>1>9& ?>94C-:0 O& 4=0:> <>8
<8@=K5 @07<KH;5=8O 1K;8 ?@5@20=K HQ?>B>< 2 B5<=>B5, 8
?5@51>@>2 GC2AB2> A0<>A>E@0=5=8O, O 2>H5; 2 BQ<=CN
70;C& !0<> ?><5I5=85 >:070;>AL E>@>H> >A25IQ==K< 8
?@>AB>@=K<, 0 ?@>E>4 O2;O;AO ;8HL ?>@B0;><. F5=B@5
AB>O; ?CAB>9 ?>AB0<5=B, ?>:@KBK9 ;L4><. >4=>< 87
>B40;Q==KE C3;>2 O 70<5B8;<5;L:=C2H89 D8>;5B>2K9
E2>AB, :>B>@K9 ?@>A:>;L7=C; 2 A25652K665==>5
>B25@AB85 2 AB5=5. =>25;> 225@E 8 ?@>4>;60BL ?>3>=N O
AGQ;=52>7<>6=K< 40 8 3;C?K<. >B 254L AG0ABLO
?@820;8;>& 70B> B5?5@L 5ABL H0=A C;87=CBL 8 ?>3C;OBL!
A>1@0; 2A5 25I8, ?@>25@8; 2A5 A8AB5<K 2AQ 1K;> 2?>@O4:5!
>4 3;02=>9 425@8& O C65 7=0N, GB> 70 =59& ;8DB,
:8;><5B@>20O H0EB0& 8 A2>1>40! ">, GB> O B0: 4>;3> 8A:0;& 8
640;& / A=>20 682! ;0202 5@52=O >A;5=54>;3>3> A?CA:0 A
70A=565==KE 25@H8= 54O=>9 "25@4K=8 \$@>AB C2845;
240;5:5 F5;L A2>59 2K;07:8 45@52=NCis>2:C. 1@07>20==0O
=5A:>;L:8<8 ?5@2K<8 ?>A5;5=F0<8 =5A:>;L:> ;5B=0704
A59G0A MB> 1K;> ?@>F25B0NI55 <5AB>! 0A?>;>65==0O=0
?>;O=5 <564C 7C<@C4=K<>75@><, 54O=>9 A:0;>9 8
@81=K<;5A><, A59G0A >=0 ?@>F25B0;0& ?> @0AA:070< "8:0;
BCB <>6=> 1K;> 4>AB0BL ?>GB8 GB> C3>4=> 8 A0<>5
3;02=>5- A>1@0BL A515 :><?0=8N(8=B5@5A=>, 0 ?@> MB>-B>
>=0>B:C40 7=0;0?), GB> <=5 8=C6=> 1K;>. ! MB8< 725@L:><
<=5 >4=><C O2=> =5 A?@028BLAO& ?>=04>18BAO ?><>IL
<5AB=KE 8A:0B5;59 ?@8::NG5=89! 0 MB>9 <KA;8 ;8A
A?>B:=C;AO. ?@O<>< A<KA;5. ?>=5A;>AL! !=53 C ?>4=>68O
3>@K 1K; ;8?:89 8 ?>A;5 B@5BL53> AB>;:=>25=8O :><:0
H5@AB8 A 75<;Q9 => ?>;=>ABLN >1;5?8; E@0=8B5;O ?>@O4:0.
4@C3 2 <KA;OE 35@>O ?@><5;L:=C;0 <KA;L, :>B>@0O
2?>A;54AB288 =5 @07 53> ?>A5I0;0- ?>@0 <5=OBL
?@>D5AA8N . >A;5 <8=CBK ?CB5H5AB28O 2 :><:5 A=530 \$@>AB
?>=O; GB>, GB> A?0AB8 53> >B 1>;57=5==>3> AB>;:=>25=8O
A G5< B> BO6Q;K<<>65B B>;L:> AG0AB;82K9 A;CG09, :>B>@K9
?><>30BL 5<C O2=> =5 A>18@0;AO. >A;5 :@0A>G=>3>(?>
:@09=59 <5@5, 87=CB@8 A> 72Q74>G:0<8 8 72>=><!) 27@K20
\$@>AB>GCE0;AO, 8 ?@>OA=ONI8<AO <>73><=0G0;
A>>1@060BL 345, >= 8 GB> 45;05B. @05< 3;070 >= 70<5B8;
6Q;BCND83C@:C, :>B>@0O A0<>70125==> @K;0AL 2 53> AC<:5!
> ;8HL B>;L:> \$@>AB ?>H525;8;AO, ACI5AB2> <0E=C;>
?OB=8ABK< E2>AB>< 8 A:@K;>AL 2 2KA>:>9 B@025 ?>;O A

?0@>9 8=AB@C<5=B>2&<8;>8>G5=L 3>AB5?@88<=>! 'B>6!
0B>O AM:>=><8;>:>:>42CE G0A>2 A?CA:0& 0: O 8 >6840;,
45@52=O>:070;0AL 25AL<0 3CAB>=0A5;Q==K<<5AB><, 8
=8:B>=5>1@0B8;2=8<0=8O=0 5IQ>4=>3>AB@0==8:0 2
A5@>9 @>15. 7;N1>?KBAB20;8A?>4>HQ;:4>A:5>1JO2;5=89.
QAB@K5 703>;>2:8 3>2>@8;8>?@>F25B0=88 @09>=G8:0
>A>15==>?@82;5::0 53>2=8<0=85=04?8AL Together we are overwhelming
power! ...B0:2>B>=:0:>9!:><<C=87<&40 8 A0<0 45@52=O
1>;LH5?>E>48;0=0 A1>@8I5 703>@>4=KE:>BB54659, A
?@8AB@>9:0<8&A?;>I048 4>=>A8;8AL 2>A::8F0=8O 8;8A
?>HQ;=0 72C: B>;?K,:<5ABC 345 A:0?;820;AO=0@>4. F5=B@5
B>;?K AB>O;?>48C<8=0=Q<G5B25@>725@L:>2,:>B>@K5
GB>B>>1AC640;8. 0@>4 2>7<CIQ==>=0G0;
?5@5HQ?BK20BLAO, 8N=K9 B5E=8:@5H8;?>A<>B@5BL, G5<2AQ
MB>70:>=G8BAO. '5@57=5A:>;L:><8=CB 7072CG0;8
:>:>=:8, @0725H5==K5 A>2A5E AB>@>=: - %0=0 ?;N@0;87<C!
@0BLO 8 A5AB@K! 570G5<B0:>@0BL! 8:><C=5=C6=>1K;>
?>46830BL 20H8 4><0! 'B>70 848>B87<? =>385 2845;8
A8=53>;8A0,:>B>@K9 A6830;2AQ=0 A2>Q<?CB8! "0: GB>
A>25BCN 2A5<CA?>:>8BLAO 8 640BL! 5@K 1C4CB ?@8=OBK
=5<54;5==>! ?>:>9AB285! ">;L:>A?>:>9AB285! - >5A;8
MB>B<>=AB@=5>AB0=02;820;AO 4065 GB>1K C=8GB>68BL
?0@C 4><>2, B>:0:2K A>18@05B5AL 53>>AB0=>28BL B>;?0
1K;0 O2=>=5 A>3;0A=0 A A5@K<:@>;8:>< 8 1C4CB;8 2K40=K
:><?5=A0F88? <<<40. >2AN4C>4=>8 B>65! 0:<5;>G=>&
4@C3 2 B>;?5 ?@><5;L:=C;0 7=0:><0O D83C@:0 A ?OB=8ABK<
E2>AB><. 1@0B82 2AQ 2=8<0=85=0 ?QAB@CN B>;?C, \$@>AB
?>=O;, GB>2>2B>@>9 @07 ?>B5@O;5Q 87 284C. ">;?0 2AQ 5IQ
2>71C64Q==>3C45;0 8=5 A>18@0;0AL @0AE>48BLAO. "0:!
>@0 1@0BL 45;>2 A2>8;0?K& 8A 27;5B5; ?@8 ?><>I8
E2>AB>2 8 ?@875<;8;AO=0 ?>48C<5. #28452=0@CH8B5;O,
A5@K9 Q6=0E<C@8;AO, =>?>A;5 B>3>:0:273;O=C;=0 B>;?C,
?>=O;, GB>2<5H820BLAO=5 AB>8B& - ">20@8I8! -B0 B20@L, >=
C:070;2 AB>@>=C 2K665==>3>2 75<;5 A;540 A?Q@;0 C<5=O
<=>65AB2>4@03>F5==>AB59 8 2>>1I5 ?>;A>:@>28I=8FK
703@51;0. >MB><C O ?@54;030N>1J548=8BL=0H8 CA8;8O 8
A>25@H8BL:@5AB>2K9 ?>E>4 2 ?5I5@C:<=>AB@C. 0E0?05<
1>30BAB20, A;02K=5<=>3>, =C 8 <>65B,:B>?@8=F5AAC=094QB
A>2A5<8 2KB5:0NI8<8 ?>A;54AB28O<8. 0@>4 70B8E 8
704C<0;AO. !C4O ?>2A5<C, =8:B>=5 E>B5;2AB@5B8BLAO A
GC48I5<. >2>B 70E0?0BL=0E0;O2C G53>=81C4L&=8>48=
=5<>65B 2 A515>B MB>3>>B:070BL! MB>1K;>70;>3><

CA?5E0 2>5==>9 :0<?0=88, :0: 8 C <=>38E 4 @ C38E
?>;>2>4F52& 8A>3;O45;AO 2>:@C3 2AQ F25;>! 4>;8=5,
?5@54>75@>< 8 A:0;>9 F25;8 BKAOG8 F25B>2, ?5;8 ?B8FK, 8
7>;>B>5 A>;=F5 >B;820;>AL 2 A25659 @>A5 =0 ;8ABLOE
B@02K. AQ, :070;>AL, 1K;> B>;L:> =51>;LHCN:@5AB>2CN
?@>3C;:C. CBL GC4>28I0 ?@>A;56820;AO GQB:>, 0
>1C3;5==0O B@020 8 45@52LO >15I0;8 A;02=K9 C;>2 2 :>=F5
?CB8. 53>3>;>25 ?@>72CG0;8 :0: 1C4B> GC685 <KA;8:
>7<>6=>, O A<>3C 8A?>;L7>20BL A8;C ">3>-GB>->=-C:@0;
2 1;038EF5;OE? >=?>60; ?;5G0<8 8>B25B8; =0 A2>9
2>?@>A :>@>B:>, =>53>=5 70:@K20O 'B>6... >6825<,
C2848<... AB0282 @071>@:8 <564C =0@>4>< 2 ;8F5
704C<G82>9 B>;?K 8 04<8=8AB@0F859 2 ;8F5 A5@>3> 560
\$0@3CA0, B0:>9 65 @0AF25B:8 :@>;8:0 M9@85=0 8
>12>@>68B5;L=>9 ;5BCG59 <KH:8 =8, \$@>AB @5H8;
?@>3C;OBLA O 8>A<>B@5BLA O, ?>:0 2>;>=BQ@>2 2K15@CB
(A:>@55 C6 2K?8E=CB B5, :B> 2845; MBC 682>B8=C&) 8 =09B8-B0:8
?OB=8ABCN 2>@>2:C. 4=0:> ?>A;5 ?>;CB>@0 G0A>2>3>
?>8A:0>=?>=O, GB> MB> 2AQ @02=>, GB> 8A:0BL 83>;:C 2
AB>35 A5=0 MB0 B0:=07K205<0O 45@52=O ?> @07<5@0<
1>;LH5 ?>E>48;0 =0 :@C?=K9 3>@>4>: A@54=525:>2LO.
!>2A5< ?>=8:=C2, ;8A ?>?Q@AO 2 ?@5D5:BC@C, 345 53> C65
640;0 =0@>4=0O 4@C68=0 , 8;8 E>BO 1K :CG:0 3>;>2>@57>2,
3>B>20O 84B8 70=0682>9& ">, GB> >= C2845; 2 ?@8OB=>< 8
CNB=>< 4><8:5 M9@85=0, :>B>@K9 2K?>;=O; DC=:F88
04<8=8AB@0F88, ?>25@3;> 70<5GB02H53>AO ?>;>2>4F0 2
H>:. 5B=C 157CA;>2>@ 51OB0 @5H8B5;L=K5& >H5ABL
G5;>25:=0 ?>GB8 4@0:>=0 MB>=5 A5@LQ7=>! A5 B8E>
CAB@>8;8AL 8 ?8;8 G09, ?>B8@0O CH81K(45<>:@0B8O=0D83&
B>65 <=5 2>;>=BQ@K) 8>1AC640O ?;0=K=0 1C4CI55&
?>78B82=0O :0@B8=0 =5G53> A:070BL! C=04>:0:-B>
@073>2>@=0G8=0BL& - CGB> @;K? >B>2K C<5@5BL 70
@>48=C? AB@5B82 H5ABL 273;O4>2 703=0==KE 2 C3>; 2>;>2,
;02=>:><0=4CNI89 ?>=O, GB> @51OB0< ?>AB028;8
C;LB8<0BC< 8 GB> :064K9 87=8E G5<-B> C65 2K45;8;AO .
C=K20BL! # =0A 2A5 :>7K@8! 2>>1I5 40209B5 7=0:><8BLA O!
0;59B5 <=5 B>65 GB> ;8 - '09 :>=G8;AO! \$0@3CA O2=> ?>=O;
GB>=5=C6=> ?CA:0BL ?@>4C:BK=0 A<5@B=8:>2, =>
>B=8<0BL C 154>;03 GB>-;81> 1K;> :@09=5 =5 :>@ @5:B=>.
2>B 5IQ >4=C B0:CN>H81:C >= @5H8;=5 45;0BL 2>>1I5,
B>20@8I! K 7=05B5 GB> 45;0BL, :0: MB> 45;0BL. K 20<40;8
;N459, B5?5@L 2AQ 2 20H8E @C:0E. K 64Q<>B 20A @57C;LB0B>2!

- C, E>@>H>! %>@>H>& C4CB 20< @57C;LB0BK& >@>G5 @;K!
!>18@05<AO G5@57 ?>; G0A0=03;02=>9 ?>;>I048 A> 2A5< GB>
=C6=>! 045NAL, A>>1@078B5 A0<8& B0< B>20@8)G(>= A45;0;
>A>1>5 C40@5=85=0 1C:2C) ?KB0OAL ?> E>4C :0: B>;L:>
<>6=> 8A:>25@:0BL A;54CNI55 A;>2>, => 65;G8 4;O MB>3> C
4>1 @>4CH=>3>; 8AQ=:0=5 E20B0;> O2=>) 04<8=8AB@0B>@&
?@>254QB ?5@5::8G:C 70::N& B> 5ABL 2>;>=BQ@>2!
<>;G0, 8 24@C3 \$@>AB CA;KH0; HC@H0=85 A> AB>@>=K 10:0 A
<5B0::;>;><<. 54;5==> ?>4>94O : =5<C, >= AE20B8; B>,
GB> 87=53> B>@G0;>& OB=8ABK9 E2>AB! ::C@0B=>=0<>B02
53>=0 @C:C ;8A, 2K=C; 2>@8H:C 87 10:0. N>:070;0AL
?CH8AB0O:8AC;L:0-35?0@4, >4=>3> 273;O40=0 :>B>@CN 1K;>
4>AB0B>G=>, GB>1K ?@>AB> @0A?;KBLAO >B C<8;5=8O! 4=0:>
?>1>@>2 3;C?>5 GC2AB2>, \$@>AB CE<K;L=C;AO 8 ?>A<>B@5;
=0 5Q <>@40H:C, :>B>@0O 2K@060;0 ?>;=>5 =54>C<5=85(030!
0A B>65 B0: ?@>3;NG8B, 5A;8:25@EC=>30<8 @57:> 87
?>AB5;8 2K45@=CBL. ;8 5IQ >B:C40=81C4L).
>?@K30;0AL? 0209 B0:! "K <=5 >B40QHL 2AQ, GB> 27O;0, 8 O
B51O=5 2K40N. 2>>115 5IQ GB>=81C4L B515 ?>B>< 40<,
:>340 25@=CAL. - '53>?! 8=B>=0F88 452G>=:8 70AB028;8 <5=O
A0<>3> 704C<0BLAO 0 459AB28B5;L=> G53> MB> O &- # =0A
BN@O38=5BC! 8D830 <=5=5 A45;0NB! % @5=0A 420 <5=O=0
=0@K ?>A04OB! OB2>8 15745;CH:8 C65 703=0;0! "0: GB> BK BCB
=5=057609! >8 459AB28O=570:>==K, => 157=0:070==K!
B0:0O @50:F8O 2>@>2:8 <5=O A@07C ?>AB028;0 2 BC?8:. !E>4C.
> B> GB>>=0 A:070;0 70B5<, ?>459AB2>20;>=0 <5=O :0:
C40@ "" ?> 3>;>25)0A OB51O A0<>3> 1;8= A40<! 0
=0A8;85=04 <0;>;5B=8<8! ;Q3:>< H>:5 \$@>AB <>3 1K B0:
?>; G0A0 ?@>AB>OBL 5A;8-1K =5 G8AB> ?@8@>4=K9 8=B5@5A
M9@85=0 : 45OB5;L=>AB8=>2>3> ?>A5B8B5;O ?>A5;5=8O.
O 286C, 2K=0H;8 5IQ >4=>3> 4>1 @>2>;LF0! >65B5 -"
7018@0BL. / A<>B@N 2A5 25I8 ?@8=59& !<>B@8B5, =5
>?>7409B5! "5?5@L=0AB0;0 >G5@54L=54>C<520BL
2>@>2:5. =0 >G5284=> C65 7=0;0, =0 GB> 1C4CB>E>B8BLAO 8
?>=O;0 G53> @048, 87-70 G53>=0E>48;0AL 2 A><=5=88,
A<>65B>=0 AE20B8BL A0<CN 4>@>3CN 25IL 2
A>:@>28I=8F5 <>=AB@0 4> B>3>, :0: >= ;8:2848@C5B 2A5E
>AB0;L=KE, 8;8=5 CA?55B. G5284=> ?>;L7COAL 45287><
:B>=5 @8A:C5B, B>B=5 ?LQB H0<?0=A:>3> >=0 @5H8;0
>B40BLAO AC4L15 8 2AQ 2 B>< 65 ?>;>65=88 ?>2O70;0=0 3;07
?8@0BA:CN ?>2O7:C. - C GB>, :0?8B0=? >340 <K 2KE>48< 87
MB>9 1CEBK ?>:>O 1CEBK 2 A;02=K5 2>4K %8B@>3> >:50=0?

A Q 2KH;8

- C GB>, <8;0H:0?

-

0 &

>E GC2AB2C5B <>Q A5@4F5 >=0 5IQ <=>3> G53>=0B2>@8B&
;0203 >2>1@0=Fk vs 2>5=:><0B ;02=0O ?;>I04L&
?>G5<C 3;02=0O, 5A;8=0=5Q 4065 C:070B5;59=5B?! ! B0:8<
3@C7><<>B0BLAO ?> 2A5<C 3>@>4:C- =5 2 :09D! "0: 254L 5IQ 8
=8:B>=5 ?>4A:065B! #60A 2 >1I5<. @8H;>AL ?>;5B0BL
=5<=>3>, E>BL 8 B065;>& 2 :0:>9 B> <><5=B ?>O28;0AL
845O 871028BLAO >B 3@C70, => 2KA>B0 1K;0 A;8H:><
<0;5=L:>9& >A;5 ?>;CG0A>2KE ?>8A:>2, ?>;=>ABLN
2K4>EH89AO, \$>@AB ?@875<;8;AO=0 ?OB0G>:, =0E>4OI89AO
?@8<5@=> 2 F5=B@5 ?>A5;5=8O. 'B> C4828B5;L=>, ;8A=5
B>;L:> C3040; <5AB>=0E>645=8O 3;02=>9 ?;>I048, =>
5IQ 8 ?@8?Q@AO 2>2@5<O. A5 1K;8 2 A1>@5, =5 4>AB020;>
B>;L:> B>20@8I0 04<8=8AB@0B>@0& 0 2>B 8 >=! - C GB> 65?
0G=Q<! 065BAO, 2A5 ?@81K;8. ">20@8I M9@85=, ?@>HC 20A
70G8B0BL A?8A>:. !5@K9 :@>;8: =0 <8=CB C 704C<0;AO >GQ< B>
A2>Q<, C94O >B 2A53>, 70B5< 2A?><=82 B>, GB> >= >1O70=
A45;0BL, A;53:0 703@CAB8;, => G8B0BL =0G0;. - 07& 420& B@8&
H5ABL& 2A5 BCB :065BAO. B0:, =0G=Q<! 6 (M48:A =0G8=0NI89
<03,#B8E># ?8@><0=L0: 1;8=,#3@><:> 8 GQB:># >AC64Q= 70
<>H5=8G5AB2> 8 <5;:>5 2>@>2AB2>. >A;5 MB>3> C <5=O
>B28A;0 G5;NABL! >3> 65 <=5 ?>4;>68;8&=5 ?>E>65=0
A28=LN. -B> O2=> 7=0G8B5;L=> EC65!!! @8GQ< B>, GB>
?@83>2>@ ?@>G;8 2A;CE, ?@84020;> 5<C >A>1CN
B@038G=>ABL.- @83>2>@Q=: A<5@B8 70 @>48=C-<0BL. ABL
:0:85=81C4L 2>7@065=8O? 6 IQ;:=C; ?0;LF0<8 8 @O4>< A
=8< ?>O28;AO 1CB5@1@>4 A 8:@>9. 45-B> 240;5:5 @0740;8AL
2>7<CIQ==K5 :@8:8. '5@57=5A:>;L:> <8=CB B8H8=0 A=>20
2>AAB0=>28;0AL. - B;8G=>! 'B>6, B>340 ?@>4>;68<& -@8:0
6>;8&;5BCG0O <KHL&>AC645=0 70 G@57<5@=CN
C2;5GQ=>ABL :E>;>4=><C>@C68N&>B;8F0 2A59
:><<C=K E>GC A:070BL! 48 >BA540 ?>:0 >1E>48BAO 157
65@B2! >B ?>A;5 ?>A;54=59 2KE>4:8 4065 \$0@3 ?>A545;. C
40 ;04=>, O >B2;Q:AO. @83>20@8205BAO :B><C- 65. 5BCG0O
<KHL A0<>4>2>;L=> :82=C;0 8 2K=C;0 87-70 ?07CE8 B5A0;,
@07<5@>< <8=8<C< A 425 B0:8E-65 :0: >=0 A0<0.
-=5@465B8;, Q6. !;CH09 4@C68I5! >65B A0<>B:065HLAO? "51O
=8:B>=5 70AB02;O5B. "K=0< 4065 2@>45 =C65=. "0:, 4;O
4CH52=>3> A?>:>9AB28O. - =5=C6=> @0725OBLAO! >B25G0;
75;Q=K9 ?0@5=L 2 BQ<=>9 @>15, :>B>@0O <5H0;0 @073;O45BL
53>;8F> / A;8H:>< 4>;3> A845; BCB& 4CH0 60645B ?>:>O& 0
704=8F0 ?@8;;NG5=89! "0: GB>=5 >15AAC4LB5. / C40;NAL 2
451@8 ;5A>2 A MB8<8 873>O<8& 2 B>;?5 2K68BL ;53G5. - C

;04=>. M@ ?>60; ?;5G0<8 #40G8. 0;LH5& 65=!

E84=0-: @>H8B5;L& A:>;L:> ;5B ?@>H;>? 4> A8E ?>@ BK

E>G5HL=018BL<>@4C 0;;7C. =5 28=>20B 2 B>< GB>

@07@CH8;AO 5;8:89 87C<@C4! =0H<8@ A?>:>9=> 157=53>

>1E>48BAO. >65B BK>B:065HLAO>B 4CM;8? B>340<>65HL

2>72@0I0BLAO. - 5B. / A=0G0;0 @0715@CAL A GC4>28I5<, 0

?>B>< A MB8< @074>;105<. !8=OO 5E84=0 A?>:>9=>

:>?0;0AL 2 A2>8E ?@8?0A0E =5 4C<0N, GB>:B>=81C4L

<5=O>AB0=>28B, 8;8 E>BO 1K ?>?@>1C5B. - /A=>. C ;04=>,

B515 B>65 C40G8. 000;LH5& >7O!? ;8= BK B> BCB GB>

45;05HL? 000& ?> A>1AB25==><C 65;0=8N B>65&=C 0 4;O

G53>? - ;O B>3> GB>1K B2>@8BL, =C6=> ?>;CG8BL>IC15=8O,

8 ?@>872>48BL 8AE>4O 87=8E. >@>G5 2 ?>8A:0E

24>E=>25=8O ?CB5H5AB2>20BL 84C. #6 O B> 87 ;N1>9

?5@54@O38 2K?CB0NAL, BK-B>=5 2>;=C9AO! 1;>=48=:0

E8B@> C;K1=C;0AL 8 ?@>4>;68;0 70?8E820BL 2 @N:70:

:@0A:8. - ?>A;54=89 2>?@>A! :0:>3> D830 BCB 45;05B 928? -

040< =35;LA:0O ?K;L 65;05B A;53:0 ?@>3C;OBLAO 8

?><>GL 3>@5 8A:0B5;5< ?@8;;NG5=89 2 2K6820=88.

5<=>3> >1>4@0==0O, CAB0;0O A>10:0 AB@0==>9>:@0A:8

A0<>4>2>;L=> C;K1=C;0AL ?>G5<C BK A=0<8=5

?>94QHL?! -B> 1C45B 70102=>. 0 8 ?>G5<C<K A0<8 @0=LH5=5

A>25@H0;8 4>;385 ?@>3C;;8?(7520O) >-<>5<C MB> >B;8G=K9

A?>A>1 A=OBL AB@5AA. !5@K9 :@>;8: 70<O;AO, ?@84C<K20O

>?@0240=8O, => 1KAB@> >?><=8;AO 8 2AB0; 2 ?>7C CH:8=0

<0;CH:5. - 0<=5 BCB 2AO 04<8=8AB@0B82=0O @01>B0, B0: GB>

=5<>3C. 5 ?><>59 G0AB8. >2>;L=K9 GC2AB2><

8A?>;=5==>3> 4>;30, M9@85=>1@0B8;AO: \$@>ABC C 5IQ

MB> ?OB=8AB>5 GC4>28I5. @8=8<09B5 :><0=4>20=85 8 2

?CBL. A>25BCN A=OBL 5Q A @C:8. B>:@>2L ?@8;LQB: <>73C 8

>=0 ?>;=>ABLN ?5@5AB0=5B A>>1@060BL. #40G8, 20B>@& #

\$@>AB0>B28A;0 G5;NABL. :07K205BAO MB>B :@>;8: :C40

C<=55, G5< :065BAO& @020O @C:0=0G0;0=5<5BL 25@=K9

?@87=0: B>3>, GB> 35?0@48E0, E>BL 8=0;53:5, => 25A8B=5

<0;>. A2>1>482 @C:C, \$@>AB>1@0B8;AO :>B@O4C 1KAB@>3>

@5038@>20=8O, =0 A:>@CN @C:C=0720==><C @;0<8 87

?@58A?>4=59 - ">20@8I8 873>8 8=5>G5=L! 0< ?@54AB>8B

4>;389 8>?0A=K9 ?CBL& - ?>:>@>G5? AB5AB25==>

25B5@0=:0=5 ?>B5@?8B 4>;38E @5G59. - ?5@Q4! <K ?>H;8...

;0204 >;L=0O ?B8F0 ' 5@57 ?>; G0A0 3@C??0 2>H;0 2 ;5A.

B5=8 45@52L52=0?@O6Q==K5 @51OB0=5<=>3>

@0AA;018;8AL, =0G0;8 ?@>AB> 1>;B0BL, >B2;5;;8AL >B F5;8

8 > B 2 A 5 3 > > : @ C 6 0 N I 5 3 > . 7 @ O . 5 A 1 ; 0 3 > C E 0 ; ! 5 A = 8 ? B 8 F 8
H C < 1 ; 8 7 : > 9 @ 5 G : 8 A ; 8 2 0 ; 8 A L 2 3 > ; > A ; 5 A 0 , : > B > @ K 9 H 5 ? B 0 ;
= 0 = 5 ? > = O B = > < = 0 < O 7 K : 5 G B > - B > G 0 @ C N I 5 5 8 = 5 6 = > 5 4 0 6 5
A > ; = F 5 7 4 5 A L : 0 7 0 ; > A L = 5 > 1 6 8 3 0 N I 8 < 8 3 > @ O G 8 < , 0 B Q ? ; K <
8 < O 3 : 8 < . = 8 G B > = 5 < > 3 ; > = 0 @ C H 8 B L M B C 8 4 8 ; ; 8 N 2
1 ; 8 6 0 9 H 8 5 G 0 A K . " 0 : > 5 > I C I 5 = 8 5 = 8 : > 3 4 0 = 5 > 1 < 0 = K 2 0 5 B .
I C I 5 = 8 5 B > 3 > , G B > A 5 9 G 0 A 2 A Q 1 C 4 5 B % (. 4 = 0 : > 1 K 2 0 N B
2 B 0 : 8 E A ; C G 0 O E 8 < 5 ; : 8 5 = 0 : ; 0 4 : 8 . 4 = 0 8 7 = 8 E ? @ > 8 7 > H ; 0 8
A 5 9 G 0 A & - - < 8 ; 8 ! = 5 C 3 > < > = = 0 O < 0 = L O G : 0 A 3 8 3 0 = B A : 8 <
B 5 A 0 : > < O 2 = > ? > 4 @ C 6 8 ; 0 A L A 4 > G : > 9 : 0 ? 8 B 0 = 0 \$; 8 = B 0
A ; 0 1 > A ? 5 @ 2 > 3 > 1 @ > A : 0 ? > ? 0 A B L 2 2 > = B > B C : 0 7 0 B 5 ; L ? ; 8
G B > B 0 < & - - B > 2 K 2 5 A : 0 . = 5 A ; 0 1 > . 0 2 0 9 A N 4 0 A 2 > N ? 8 ; : C 4 ; O
=> 3 B 5 9 ! - - B > = 5 ? 8 ; : 0 4 ; O => 3 B 5 9 ! - B > < 5 B 0 B 5 ; L = K 9 => 6 !
5 A L < 0 > ? 0 A = 0 O 2 5 I L . ! < > B @ 8 , = 5 ? > @ 5 6 L A O ! - 0 6 5 A < > B @ 5 B L
= 5 1 C 4 C . ; 8 G => O 8 A ? > ; L 7 C N - " 5 I Q 8 : 0 : ? 8 ; : C 4 ; O => 3 B 5 9 .
" @ 8 4 2 0 - > 4 8 = . > ; 5 B 5 5 5 5 ; & > 6 @ 0 7 < 5 @ > < A < > N ; 0 4 > = L
? @ > ; 5 B 5 ; 2 A 0 = B 8 < 5 B @ 5 > B C E 0 8 A : @ K ; A O 2 ; 8 A B 2 5 . ' 5 @ 5 7
A 5 : C = 4 C @ 0 7 4 0 ; A O 7 2 5 @ A : 8 9 ? B 8 G 8 9 : @ 8 : . K ; > 2 ? > ; = 5
? > = O B = > > B G 5 3 > : @ 8 G 0 ; > A C I 5 A B 2 > 8 : B > 7 0 M B > 1 C 4 5 B
> B 2 5 G 0 B L . "> B - : B > 4 > ; 6 5 = - > B 2 5 G 0 B L C 6 5 A : @ K ; A O 2 : C A B 0 E 2
? > 8 A : 0 E 4 > 1 K G 8 8 , ? > E > 6 5 , 2 @ 5 < 5 = 8 7 @ O = 5 B 5 @ O ; : @ 8 : 8
C A 8 ; 8 ; 8 A L , 8 O C A ; K H 0 ; : > @ > = = C N D @ 0 7 C 3 5 ? 5 @ 4 Q = : 8
& 0 ; 4 Q 6 = > 2 > H Q ; & ' 5 @ 5 7 = 5 A : > ; L : > H 0 3 > 2 = 0 H 5 < C
2 7 3 ; O 4 C ? @ 5 4 A B 0 2 8 ; > A L 2 5 A L < 0 A > < = 8 B 5 ; L = > 5 6 8 ; 8 I 5 ,
A 4 5 ; 0 = = > 5 2 4 C ? ; 5 4 5 @ 5 2 0 , = > : > < D > @ B = > > 1 C A B @ > 5 = = > 5 .
" C B 6 5 1 K ; > G 5 2 8 4 = > 8 A 0 < E > 7 O 8 = 4 > < 0 1 5 @ : C B , A
A 5 @ K < 8 ? 5 @ L O < 8 8 : @ 0 A = K < 8 3 ; 0 7 7 0 < 8 , 2 ? > B @ Q ? 0 = = K E
: @ > A A > 2 : 0 E 8 A B @ 0 4 8 F 8 > = = K < 7 = 0 G : > < E 8 ? ? 8 = 0 3 @ C 4 8 .
B 8 F 0 ? > B 8 @ 0 ; 0 A ? 8 = C , 2 : > B > @ > 9 2 8 4 = 5 ; 0 A L = 5 1 > ; L H 0 O
@ 0 = : 0 . O 4 > < A B > O ; 0 4 > 2 > ; L = 0 O - < 8 ; 8 8 > A < 0 B @ 8 2 0 ; 0
> : @ > 2 0 2 ; 5 = = K 9 : 8 = 6 0 ; L G 8 : . - C 8 G B > B K = 0 4 5 ; 0 ; 0 ?
' C 4 > 2 8 I 5 ! 5 A ; 8 1 K B K ? > ? 0 ; 0 G C B L 2 K H 5 ? \$ @ > A B ? @ 0 2 5 4 = K <
3 = 5 2 > < > 1 @ C H 8 ; A O = 0 > E > B = 8 F C - = 5 4 > 4 5 ; : C , = > 2 M B > B
< > < 5 = B 2 < 5 H 0 ; 0 A L 6 5 @ B 2 0 . - 0 ; 0 4 = > ! A Q = > @ < 0 ; L = > !
" 5 ? 5 @ L 4 0 6 5 ; C G H 5 . 0 = L H 5 O = 5 < > 3 ; 5 B 0 B L 7 2 5 @ A : 8
1 > ; 5 ; 0 A ? 8 = 0 ! > B > < C 7 4 5 A L 8 > 1 > A = > 2 0 ; A O . @ 0 B 0 = ! - B 0
4 5 2 G > = : 0 < 5 = O = 5 B > , G B > 2 K ; 5 G 8 ; 0 ! = 0 < 5 = O : 6 8 7 = 8
2 5 @ = C ; 0 ! " 5 ? 5 @ L O 7 0 6 8 2 C : 0 : ? @ 5 6 4 5 & ! 2 > 1 > 4 0 , ? > @ O 4 > ; ,
3 0 @ < > = 8 O A < 8 @ > < . @ 5 : @ 0 A = > & G B > O < > 3 C 4 ; O 2 0 A A 4 5 ; 0 B L ? /
A 4 5 ; 0 N 2 A Q , G B > E > B 8 B 5 ! 0 6 5 6 8 7 = L > B 4 0 < @ 0 4 8 M B > 9
< 0 ; 5 = L : > 9 ? @ 8 = F 5 A A K & - 0 C 6 ! @ 8 = F 5 A A 0 M B > ? @ > = 5 Q ! >
B > ; L : > A = 0 G 0 ; 0 = 0 4 > = 5 < = > 3 > ? > ; 5 B 0 B L . : C 4 0 2 K

=0?@02;O5B5AL? - -<<&BK=52845;BCB1>;LH>3>
>3=5==>3>GC4>28I0? A;82845;B><K84Q<70=8< A;8
=5B,B>;CGH5B515=57=0BL. >@>G52AQ@02=>?>94QHLA
=0<8. 0<;8H=85;N48?@83>4OBAO,70>4=>70MBC
?@8=F5AAC#\$@>ABB8E>E8E8:=C;#687=L>B40HL. C,O
=045NAL,GB>2AQ>1>94QBAO157:@>28,=>=8G53>=5
>15I0N. - 'C2000:!/70?CBL<8@=>3>@5H5=8O?@>1;5<!
2>>1I5GB>MB><KBCBAB>8<?@>AB>B0:??>65B?>E0205<
G>=8BL?#<5=OBCB5ABL:>5-GB>. - 020;8209?0@=8H0!
C<C4@Q==0O>?KB><928=8:>340=5C?CAB8B<><5=B0,
GB>1KAE20B8BL:CA>:G2>=8BL=0E0;O2C.4=0:>?@82845
68@=>9:C@8FK(5@:B0:53>720;8>:070;AO=0@54:>ABL
E>@>H8<?>20@><82>>1I5G5;>25:><70?0A;82K<
<3=>25==>8A?0@8;8AL(M48:A8-=5@465B8:.5@2K987-70
B>3>,GB>2AN4>@>3C4>AB020;D83-7=05B->B:C40
@07=>>1@07=K5AJ54>1=K5?@8?0AK. B>@>9658A?K BK20;
2>7<>6=>AB8?5@2>3>8AJ540;:064K970:070==K9?@>4C:B.
65=-65A<>B0;AO5IQ@0=LH5,:>340?>=O;GB>2AQMB>
70:>=G8BAO?>;CB>@0G0A>2K<?@820;><,27O2AA>1>9>7N.
>A;5=54>;38E<KA;8B5;L=KE@01>B O @5H8;GB>>=
?>2Q;6064CICN24>E=>25=8O:@5:5. C,GB>6,53>45;>&
>;L=0O?B8F0 B0:5@:A0<A51O=07K20;C6545AOBL;5B
BCB682QB87=05B?>GB82A5>:@5AB=K5<5AB0,?5I5@:88
4@C385C:@><=K5<5AB0.!@548=8E<C4@0O?B8F0>A>15==>
C:070;0=04@52=89E@0<,2=0?@02;5=88:>B>@>3>H;8
A;54K>1C3;5==KE>B?5G0B:>2;0?.=0G8B5IQ>4=0
>18B5;L7;0?074>;10BLF8B045;LA<>8<8
?@8A?>A>1;5=8O<8:0:420?0;LF0>10AD0;LB!;02=>5
GB>1K=5?>2@548BL@B5D0:B.>=,:065BAO,=5>A>1>
;><:89&-5@:!!>18@09<0=0B:88?>?Q@;8!/286CF5;L,8
?5@AB<>OB25@40:0:=8:>340!A5E?>@2C>48=>AB0=CAL!
>@>G5A>18@05<AO.5IQ>4=>&928!>60;C9AB0>B409
=0H5<C4@C3CAB>;>2K5?@81>@K.!0<>4>2>;L=0OA>10:0
A=58725AB=>>B:C4027O2H8<AOE>;IQ2K<<5H:><,
=0?>;=5==K<A5@287><15@:CB0,87C<;Q==>273;O=C;0=0
;8A0.0B5<=05@:0.0B5<=0-@8-46M9,>B>@>91K;>2AQ4>
D5=8.->=0<2AQ?@83>48BAO! - -B>A5@51@>. =0H8ECA;>28OE
>=>?>GB8A@07C8A?>@B8BAO-A>3=QBAO8B4."0:GB>=54C<09,
:0:1KMB>A103@8BL. A;8>G5=L E>G5BAO,B>2>7L<QHL=0
>1@0B=><?CB8.54>2>;L=0OA2>8<1572KE>4=K<
?>;>65=85<8;>38G=>ABLN2K2>40N=F0(70A>B=8;5B;8A
=8GCB L=5?>4@>A):8=C;0<5H>:8,?>=C@823>;>2C,2KH;0

87-70 AB>;0. 5@: =0G0; A>18@0BLAO, 8 <K B>65 ?>B8E>=5G:C
=0G0;8 >BE>48BL >B A>AB>O=8O ?5@56>@0. A5 =0G0;8
A>18@0BLAO, B0: :0: ?CBL ?@54AB>O; =5 1;87:89 25@ECH:0
F5;8 5;5-5;5 284=5;0AL 87-70 45@52L52& ;0205 \$5O, AB@0E8 8
2>A?><8=0=8O. ! <5@:0;>AL. 5G5@5;>. 0:0B <>7>;8;
3;070, =02520; <KA;8 > @><0=B8:5, ;N128 8 ?>4>1=KE
@>7>2KE A>?;OE. 8A>B<0E820;AO >B MB8E <KA;59 >;>;>
?>;CG0A0, 70B5< 27O; 70<5GB02HCNAO -<8;8 ?>4 @C:C 8,
CA?>:>82H8AL 4CH>9, ?>HQ; ?>4 @C:C A =59, 2?>;=5
4>2>;L=K9 ?>2>@>B>< 45;;. 5A=0O B@>?8=:0 AB0;0 GQB:>9,
=> ?> :@0O< 2AQ 5IQ @>A;8 :CABK A G5<-B> AJ54>1=K<. 45-B>
2 B@CI>15 @074020;8AL B@5;8 ?B8F 8 <O3:85 H>@>E8.
@8@>40 70AK?0;0 8 2 MB>< A>AB>O=88 1K;0 >A>1> <8;0&
4065 :><0@K, AB>;L =04>5402H85 2> 2@5<O 2A53> ?CB8 ?>
;5AC, :C40-B> ?>4520;8AL. @C??0 1>52KE 3>;>2>@57>2
@0718;0AL =0 ?0@>G:8 8 B8E> ?5@542830;0AL ?>
=0?@02;5=8N : F5;8. -@8- 6M9 2<5AB5 A (M48:A>< H;8 A?5@548,
?KB0OAL E>BL 2 GQ<-B> A>9B8AL 2> 273;O40E(8=B5@5A=>, GB>
>1153> C 452G>=:8, <5GB02H59 > :0@L5@5 C189FK 8
<030-A0<>CG:8?). 0=8<8 <>;G0 H;8 >7O, -=5@46MB8: 8 65=,
=0A;0640OAL >G5284=K< 2708<>?>=8<0=85<. 8 B5=8
A>?5@=8G5AB20! @>AB>>4=0 4;O 42>8E. 0 MB>< \$@>AB
=0G0; 704C<K20BLAO. 'B>-B> BCB =5 B0:. "0:>5 1K205B B>;L:>
2 A:07:0E. 8A >3;O45;AO 8>1=0@C68;; GB> 928 :C40-B>
>B>H;0, 40 8 5@:0 1>;LH5 =5 1K;> 2=515. AQ 2>:@C3
:070;>AL A;8H:>< E>@>H8<, GB>1K 1KBL ?@024>9. 0: 1C4B>
MB> GL8 B> =5 A1K2H85AO <5GBK, 8;8 ?@>AB> 8;;N78O, 2@>45
=0A<5H:8 =04 ?CB=8:0<8. >A;54=OO <KA;L >A>15==> =5
?>=@028;0AL 09;7C, 8 >= @57:> 70>@0; 2> 2AN 3;>B:C B0.;
GB> -<8;8 ?>4?@K3=C;0 =0=5A>;L:> <5B@>2 8
1;03>?>;CG=> ?@875<;8;0AL =0 3>;>2C ;8AC: - 5@:!"K <=5
=C65=! ! ' !!!! !!! 5 A@07C ?>=O2, :B> 2K;;NG8;
A25B, E2>AB0BK9 A B@C4>< A=O; A 3>;>2K 35?0@4>2CN H0?:C,
:>B>@0O 2A5<8 :>3BO<8 2?8;0AL 2 =53> 8 4@>60;0. - !:0:8E
MB> ?>@ BK AB0;0 =5@2=>9? 548 ?8@0B:0! ">65 <=5 2>@8H:0&
0 O 8 A0<0 =5 7=0N A:070;0 >?@0282H0OAO >B H>:0 :>H:0,
2B03820O :>3B8 GB>-B> @07<O::0. 0 8 A>AB0;L=K<8 GB>-B>
=5 B>. 54;5==> A?;0=8@>20; A25@EC 5@:, A ?0@>9
D8>;5B>2KE 2>;>A =0 A?8=5 8 157 45AOB:0 @>A:>H=KE
?5@L52 2 E2>AB5. - 0:85-=81C4L C:070=8O? 2 1>4@><
3>;>A5 3>@4>9 ?B8FK A;KH0;8AL =>B:8 >A:>@1;5=8O. O2=>
=5 87-70 B>3>, GB> 53> >B2;5;;8. - "K =5 7=05HL, 345 <K A59G0A

84Q<, A;CG05<? B> 2AQ ?>4>7@8B5;L=>E>@>H>. 04>
70=5AB8MB><5AB>2?CB52>48B5;L4;OBC@8AB>2&
!>25@H5==>A;CG09=>=5B. -B0B@>?8=:0H;0A>2A5<=5B0:.
>A59G0A?><>8<@0AGQB0<<K84Q<:C40;>38G=59 ?>
?@O<>9,:A0<><CE@0<C. -C,@072AQB0:4>?@>B82=>3>
E>@>H>,B>1K;>-1K=5?;>E>BCB>AB0BLAO=025G5@.
>8I8:0:CN=81C4L@5G:C@O4><.A;8=8G53>=5B,B>
@0A?>;>68<AO=0MB>9?>;O=:5&-\$@>ABC:070;=075;Q=CN
?>;O=C=5E8;KE@07<5@>2,?>A@548:>B>@>9AB>O;
3830=BA:894C1. 5@:A4>2>;L=>9C;K1:>927<K;2=51>8
G5@57=5A:>;L:><8=CB25@=C;AO,A=5CB5H8B5;L=>9
25ABLN 2>4>Q<G8:284=5;AO;8HL=03>@87>=B5. AO1@0B8O
4@C6=>?>H;0: ?>;O=:5,25A5;>A<5OAL8HCBO. 4=0:>B>,
GB>>6840;>8E=0<5AB5,=82:0:852>@>B0=5;57;>.
0;5=L:0O5E84=0A845;0=0?5=L:5@O4><A4C1><,8
@8A>20;0?@8A25B570:0B0. ;8HLB>;L:>>G5@54=0O
:0@B8=:0,:>B>@K5<0;KH:0@8A>20;0A>A:>@>ABLN
?@8=B5@0,:070;0AL70:>=G5==>9,>=0A?@K3820;0A;8AB:0
1C<038,@0A?@02;O;0AL8=0G8=0;01@>48BL?>?>;O=5.#65
8<5;>AL>:>;>45AOB8548=>@>3>2,A>@>:0<5;:8E
D5=8:A>285IQ=5A:>;L:>G0>,=5?>=OB=>9D>@<K8F25B0.
8;0H:0C657520;0,=>2AQ@02=>?@>4>;60;0A
?>@078B5;L=>9A:>@>ABLN2>48BL?>;8ABC1C<038
AB@0==K<?@54<5B><. @54<5B><MB8<?@8?>4@>1=><
@0AA<>B@5=88>:070;>AL7>;>B>5?5@>A,87C<@C4=K<
AB5@6=5<. 928?@8H;>AL27OBL70@C:8870=>38,B0::0:
6064015AF5==>3>0@B5D0:B0,:>B>@K9<>6=>703=0BL=0
1;8609H5<@K=:570GB>E>G5HL82;N1KE:>;8G5AB20E,
?5@5A8;8;0A8;C2>;8,@07C<8A>AB@040=85:<0;5=L:>9
452>G:5. AG0ABLN(M48:A CA?5;-B0:870B:=CBL@>B
D8>;5B>2>98AB5@8G:5?5@54B5<,:0:>=02KA:070;02AQB>,
GB>>=04C<05B>?>?KB:55QC45@60BL. B8E>92>7=5
?@>H;>51Q=5A:>;L:>A5:C=4. 52>G:0C?>@=>=5
70<5G0;03@C??C?>4>7@8B5;L=KE;8G=>AB59,
70=8<02H8EAO2:CAB0E=5?>=OB=>G5<. =0G8BE>@>H>
2>A?8B0==0O. 4@C3 9282KA2>1>48;0?@02CN@C:C8 6M94
C;5B5;0:C40-B>40;5:>225@E. !;54CNI8<1K;2@KB275<;N
65=,45@602H89=>38DC@88.#HQ;<5B@0=0G5BK@5. 0&
=8:><C=5?>65;0N1KBLC=5Q?>4:01;C:><. AB0;L=KE
?>AB83;0?>4>1=0O?5G0;L=0O CG0ABL. \$@>ABA?>:>9=>
=01;N40;702A5<MB8<A>AB>@>=K=5@2=>?>H0@820O2
A2>59AC<:5. 8G53>B0<=5=094O>=24@C3?>=O;GB>

?@8G8=K AC5BK C65 =5B& >=0 A0<0 CH;0 8 =5 : 452>G:5.
=0G8B, 2A5-B0:8 GC2AB2> A0<>:=B@>;O 5ABL! 4 @ C3 GB>-B>
AE20B8;> 53> A7048 70 3>@;>, ?>4=O;> =0 =5A:>;L:>
<5B@>2 8 ?@>H5?B0;>; «"K>B25G05HL 70 ?OB=8ABCN 3>;>2>9.
0 2A5E>AB0;L=KE=0?;520BL, => 5A;8 A =59 GB>-B>
A;CG8BAO, B> MB> A;CG8BAO 8 A B>1>9, 1C4L C25@5=&/
>B;CGCAL =5=04>;3>. AB@5G05<AO ?>A;5702B@0 C % @0<0
=5GB> :8=C;> \$@>AB0, :0: ?CH8=:C 2 =0?@02;5=88
1;8609H53> 45@520. 5 CA?52 A>@85=B8@>20BLAO, ;8A A
B@5A:><2;5B5; 2 AB2>; 4C10, 8 ?>B5@O; A>7=0=85& *** >340 O
2845; MB> 2 ?5@2K9 @07? !0<=5 ?><=N& ?>GB8 2AQ 2@5<O,
A:>;L:> O 682, O ?><=N B>;L:> MB>B A>=. 8HL ?5@54 B5<, :0:
O AB0; 20B>@><O ?><=N =5A:>;L:> BQ?;KE 682KE A=>2&
=> 2>B O>?OBL BCB. 5@;> 2C;:0=0, 3830=BA:0O;5AB=8F0&
>3=5==K9 4>64L 8 AB@0==K5 B5=8. ICI5=85 GC6>9 B>A:8,
>48=>G5AB20 8 1573@0=8G=>3> 3=520. -B> =5 <>8 GC2AB20.
?@OG5BAO 345-B> 2 3;C18=5 2=87C& =C GB>? IQ @07? C,
E>@>H>! >?@>1C5<5IQ @07& (038 A;820NBAO A 3C;><=54 @,
?>@>640O GC4>28I=K5 3@><>?>4>1=K5 A>4@>30=8O,
?>E>685 =0 AB>=K A0<>9 75<;8. !>B=8 ABC?5=5: =5
G5;>25G5A:8E @07<5@>2, 2K@57K 2@>45>:= 2 AB5=0E MB>3>
?@8@>4=>3> 10AB8>=0 A<>B@OBAO :0: ?@>18BK5 AB5=K, 0
40;5:> 225@EC, =04 A0<K< ?8:>< 28A8B <0;5=L:0O
<5B0;;8G5A:0O ?;>I04>G:0. @8 273;O45 2=87 >168305B
3;070 O4@> 2C;:0=0 40;5:> =5 ?>30A;>;>=> B>;L:>
@07>3@5205BAO. 4=0:> 2>B GB>-B> >BBC40 A25@:=C;>
E>;>4=K<, A8=8< A25B><, 8 BCB 65 8AG57;>. / CA:>@8; H038, 8
2>B, 5IQ =5A:>;L:> ?@>;QB>2, 8 O C286C 8AB>G=8: A25B0! /
AB@5<;NAL : =5<C 2A59 4CH>9, : 548=AB25==><C 8AB>G=8:C
M=5@388, <=5 =5 2@06451=>9 BCB, B><C 0@B5D0:BC, :>B>@K9
1K; C:@045= C <5=O, : B09=5, 70 :>B>@>9 O C65 402=>
>E>GCAL& => 24@C3 2AQ 30A=5B. ;8=! ?OBL <5=O
2KB0A:820NB 2 A0<K9 8=B5@5A=K9 <><5=B& *** @>1C645=85
=5 87 ?@8OB=KE& >:@C3 =8:>3>, B8H8=0, =>GL, 8 O 25AL 2
:@>28. 09D. >;8B 01A>;NB=> 2AQ. 0=0 C65 7068;0, =>, AC4O ?>
CAB0;>AB8, MB> <=5 4>@>3> AB>8;>;>. >B 254L 452CH:0 157
B>@<>7>2! B0:, 345- 65 2A5!?'Q@B! >E>4C 45;0 2A5 CH;8.
G>9-B> B0< 70 >3>=Q: =0 ?>;O=:5? 30! #H;8, 40 =540;5:>& I0A
?>@01>B05< <5@B2OG:><& :0: 1K>=8 <5=O A ?5@5?C3C =5
C18;8>:=G0B5;L=>& @8E@0<K20O, \$@>AB ?>?;Q;AO :
?>;O=:5, =0 :>B>@>9, ?> @07<KH;5=8O<;8A0, 4>;6=K 1K;8
=0E>48BLAO 53> B>20@8I8. B@OE=C2H8AL >B 70A>EH59

: @ > 28, > = ? > 4 > H Q; : : > A B @ C. 48;; 8 O & 2 A O 3 @ C ? ? 0 < 8 @ = >
A > ? 5; 0 2 > 2 A 5 4 K @ : 8 4 @ C 3 = 0 4 @ C 3 5 & 0 6 5 5 @ : ? @ 8 A B @ > 8; A O = 0
2 5 B : 5 4 5 @ 5 2 0 8 A ? > : > 9 = > ? > D K @ : 8 2 0; . 8 A A ? > : > 9 = >
C E < K; L = C; A O, 2 7 1 8; C @ G 0 I C N ? O B = 8 A B > - 6 Q; B C N ? > 4 C H : C 8
C A B @ > 8; A O = 0 = 5 9. A Q 2 > : @ C 3 = 0 A B > ; L : > = 0 ? > < 8 = 0; > 5 < C
B 5 B 8 E 8 5 2 @ 5 < 5 = 0, : > 3 4 0 4 0 6 5 4 > 6 4 L H Q; ? > @ 0 A ? 8 A 0 = 8 N, 8
6 8 7 = L 1 K; 0 A; 0 4 : > 9, = > ? @ 5 4 5; L = > ? @ 5 4 A : 0 7 C 5 < > 9, G B > > =
= 0 < 8 = C B C 7 0 : @ K; 3; 0 7 0 8 > : C = C; A O 2 B 5 2 > A ? > < 8 = 0 = 8 O.
? 0 < O B 8 2 A ?; K 2 0; 8 > 1 @ 0 7 K, ? 5 9 7 0 6 8, ; 8 F 0 8 A; > 2 0, > 1 @ K 2 : 8
G C 6 8 E A C 4 5 1 8 ? @ > G 8 B 0 = = K 5 : = 8 3 8. 2 4 @ C 3 5 3 > G B > - B >
? 5 @ 5 4 Q @ = C; - > = 2 A ? > < = 8; > A 5 < L 5, G B > : > 3 4 0 - B > C = 5 3 >
1 K; 0. B 5 F, < 0 B L, A 5 A B @ 0, 1 @ 0 B L O & 2 A Q 1 K; > B 0 : E > @ > H >, G B >
> = 4 0 6 5 = 5 < > 6 5 B 2 A ? > < = 8 B L G 5 3 > - B > ? @ 8 < 5 G 0 B 5; L = > 3 > 8 7
B > 3 > 2 @ 5 < 5 = 8, G 5 3 > - B > G B > < > 3; > 7 0 ? > < = 8 B L A O : 0 : A 8; L = K 9
H > : 8; 8 ? > B @ O A 5 = 8 5 4 C H 8. A Q 1 K; > 8 4 5 0; L = > 4 > > 4 = > 3 >
< > < 5 = B 0, : > 3 4 0 A; C G 8; A O ? 5 @ 2 K 9 > = D; 8 : B, 8, > G 5 2 8 4 = > C < 5 @
2 0 B > @ > @ O 4 : 0, 0 = > 2 > 3 > = 5 < > 3; 8 2 K 1 @ 0 B L & 1 K; > 7
A < C B = K E 4 = 5 9. 5 < > = K 8 2 A O : 8 5 C 6 0 A K ; 5 7; 8 8 7 > 2 A 5 E I 5; 5 9,
: @ > H 8; 8 8 C 1 8 2 0; 8, ? > 6 8 @ 0; 8 2 A Q = 0 A 2 > Q < ? C B 8, 8 = 5 1 K; > 8 <
= 8 G 8 A; 0, = 8 A > 8 7 < 5 @ 5 = 8 O 8 E A 8; K. A N 4 C 1 K; 8 > = 8 8 2 B > 6 5
2 @ 5 < O = 8 3 4 5, B 0 : : 0 : C 2 8 4 5 B L 8 E < > 3; 8 H L B > B, : B > 2 8 4 8 B 2
= > G 8; C G H 5 G 5 < 4 = Q <. 5 < = > 3 8 5 ? 5 @ 5 6 8; 8 ? 5 @ 2 K 9 4 5 = L, 0
: 0 6 4 K 9 A; 5 4 C N I 8 9 4 5 = L A 8; K A > ? @ > B 8 2; O N I 8 E A O B 0 O; 8
? @ O < > = 0 3; 0 7 0 E. A 5, : B > > A B 0; A O 2 6 8 2 K E, 7 0 1 @ 0; 8 A L 2
< 5; : C N F 5 @ : 2 C H : C, 8 7 0 ? 5 @; 8 A L B 0 <. 5 ? > = O B = > 8 7 - 7 0 G 5 3 >
2 = C B @ L = 5 ; 5 7; 8 G C 4 > 2 8 I 0, = > 2 A 5 1 K; 8 4 > 2 >; L = K E > B L
: 0 : > 9 - B > ? 5 @ 5 4 K H : > 9. 4 8 = A B 2 5 = > 9 : 0 7 5 9 : > 9 1 K; ? > 4 2 0; .
G 5 @ 5 7 4 2 5 @ L 2 : > B > @ K 9 8 = > 3 4 0 ? @ >; 5 7 0; 0 ? 0 @ 0 G 5 @ B 5 9, = >
2 K 6 8 2 H 8 5 1 K; 8 = 5 8 7 B 5 E, : > 3 > ; 5 3 : > = 0 ? C 3 0 B L. = 8 ; 5 3 : >
A ? @ 0 2; O; 8 A L A 2 B > @ 6 5 = F 0 < 8, 4 > B 5 E ? > @, ? > : 0 = 5 ? @ 8 H Q; .
8 3 0 = B A : > 5 G C 4 > 2 8 I 5, 2 5 @ E > 2 = K 9 4 5 < > = 8 A 0 < >
2 > ?; > I 5 = 8 5 % 0 > A 0 2 ? > A; 5 4 = 5 9 8 = A B 0 = F 8 8 (2 B > 2 @ 5 < O 2 A Q
: 0 7 0; > A L 1 >; L H 8 <, 0 4 5 < > = @ 0 7 < 5 @ > < A 4 2 0 4 F 0 B L B 0 : 8 E, : 0 :
B K : 0 7 0; A O ? @ > A B > 3 8 3 0 = B > < !). 3 > H 0 3 8 1 K; 8 A; K H = K 8 7 4 0; 8, 8
7 5 <; O A > 4 @ > 3 0; 0 A L ? @ 8 5 3 > ? @ 8 1; 8 6 5 = 8 8. # 2 8 4 5 2 5 3 >, 2 4 C H 8
> 1 8 B 0 B 5; 5 9 A 0 < > 4 5; L = > 3 > 1 C = : 5 @ 0 2 A 5; 8; A O
= 5 ? > 4 0 2; O 5 < K 9 A B @ 0 E. = ? @ > A B > A = Q A : @ K H C F 5 @ : 2 8, 8 2 A 5
2 4 @ C 3 7 0 < 5 B 8; 8, G B > 4 @ C 3 8 E G C 4 > 2 8 I = 8 3 4 5 = 5 B. ">; L : > = 0
3 > @ 8 7 > = B 5 G 5 @ = 5; 8 A L ? O B = K H : 8 B 5 = 5 9, : > B > @ K 5 C 4 0; O; 8 A L
= 0 A 5 2 5 @, 2 A B > @ > = C 5 4 O = > 9 3 > @ K. > 4 8 B 5; 8 : 8 = C; 8 A L = 0
5 < > = 0, = > B > B 8 E @ 0 A : 8 4 0; . 8 B > 3 4 0 < 0 < 0 8 ? 0 ? 0 A > 2 5 @ H 8; 8
? > A; 5 4 = 8 9 @ K 2 > : A 2 > 8 E 4 C H : > = F 5 = B @ 8 @ > 2 0 = = K 9 2 7 @ K 2

A 2 5 B 0, = 5 A @ 0 2 = 8 < K 9 = 8 A G 5 < ? > O @ : > A B 8 & 8 7 - 7 0 M B > 3 > O 4 0 6 5
= 5 < > 3 C 2 A ? > < = 8 B L 8 E ; 8 F & 8 ; 8 F C 1 8 B K E 1 @ 0 B L 5 2 8 A 5 A B @ K &
= 0 2 5 @ = > B 0 : E > B 5 ; 8 @ > 4 8 B 5 ; 8, G B > 1 K 2 < > 5 9 6 8 7 = 8 = 5 1 K ; >
? ; > E 8 E 2 > A ? > < 8 = 0 = 8 9. > > B A C B A B 2 8 5 : 0 : 8 E - ; 8 1 > B > G = K E
2 > A ? > < 8 = 0 = 8 9 ? > A B 0 2 8 ; > < 5 = O A = 0 G 0 ; 0 2 B C ? 8 : . 4 8 = ,
? > A @ 5 4 8 3 8 3 0 = B A : > 3 > ? 5 ? 5 ; 8 I 0, ? > G B 8 1 5 7 ? 0 < O B 8 & ? > B > < O
? > = O ; , ? > G 5 < C 2 A Q M B > ? @ > 8 7 > H ; >, G B > A ; C G 8 ; > A L A
> A B 0 ; L = K < 8, : B > 1 K ; M B > B 4 5 < > = & = > M B > 1 K ; > B > ; L : >
? > B > < . = 0 B > B < > < 5 = B, O 1 ; C 6 4 0 ; : 0 : A ; 5 ? > 9 : > B Q = > : . 5
8 < 5 O F 5 ; 8 8 = 5 7 = 0 O > : @ C 6 0 N I 8 9 < 8 @ . A 5 : B > < = 5
2 A B @ 5 G 0 ; 8 A L, < 5 = O A B > @ > = 8 ; 8 A L, 8 4 > < 0 A 5 1 5 O B 0 : 8 = 5
= 0 H Q ; . 0 B > = 0 H Q ; A B 0 @ C N 7 0 : 8 = C B C N < 0 A B 5 @ A : C N, 2 : > B > @ > 9
8 ? > A 5 ; 8 ; A O . ! 1 0 7 > 2 K < 8 7 = 0 = 8 O < 8 < 5 E 0 = 8 : 8 8 0 @ E 8 2 > < : = 8 3
> B 5 E = 8 : 5, : > B > @ K 9 1 K ; 2 3 ; C 1 8 = 5 < 0 A B 5 @ A : > 9, O > A 2 > 8 ;
< 5 E 0 = 8 : C = 0 A B > ; L : >, G B > A < > 3 : > = A B @ C 8 @ > 2 0 B L
? > < > I = 8 : > 2. 0 ; L H 5 1 > ; L H 5 . ' 5 @ 5 7 = 5 4 5 ; N 7 0 1 @ > H 5 = = > 5
? > ; C @ 0 7 @ C H 5 = = > 5 7 4 0 = 8 5 ? @ 5 2 @ 0 B 8 ; > A L 2 G 8 A B C N
; 0 1 > @ 0 B > @ 8 N A ? 5 @ 2 > : ; 0 A A = K <, E > B L 8 A 0 < > 4 5 ; L = K <
> 1 > @ C 4 > 2 0 = 8 5 <. 0 B 5 < @ O 4 ? @ 8 ; ; N G 5 = 8 9, > : > B > @ K E
= 5 ? @ 8 O B = > 2 A ? > < 8 = 0 B L & B > G 5 < 2 A Q M B > 7 0 : > = G 8 ; > A L
4 > ; 6 = > A B L 2 0 B > @ 0 > @ O 4 : 0 & = 8 > G Q < = 5 6 0 ; 5 O, O < = > 3 > 5
? 5 @ 5 6 8 ; , < = > 3 > 5 C 7 = 0 ; . 4 8 = A B 2 5 = = > 5 G B > < 5 = O 4 0 2 8 ; >
M B > 8 4 5 O, G B > : @ > < 5 < 5 = O 5 1 Q : B > - B > > A B 0 ; A O 2 6 8 2 K E B > 3 4 0, 2
7 - > 9 4 5 = L. - B > 3 > O = 5 C 7 = 0 ; 4 0 6 5 2 " 2 5 @ 4 K = 5, 8 C 6 5 = 5 = 0 4 5 N A L
C 7 = 0 B L, = > A C 4 L 1 0 4 > 2 > ; L = > G 0 A B > 4 5 ; 0 5 B ? > 4 0 @ : 8,
: > B > @ K E = 5 > 6 8 4 0 5 H L & ; 0 2 0 6 A Q 1 ; 8 6 5 8 1 ; 8 6 5 8 1 ; 8 6 5 &
@ > A = C ; A O O > B B > 3 >, G B > ? > 4 C H : 0 @ 5 H 8 ; 0 ? > B O = C B L A O. , : 0 :
8 7 2 5 A B = >, 2 A 5 8 7 A 5 < 5 9 A B 2 0 : > H 0 G L 8 E = 5 2 A 5 3 4 0 4 5 @ 6 0 B : > 3 B 8
2 B O = C B K < 8. - D D 5 : B > B 2 ? 8 2 H 8 E A O 2 H : C @ C < 0 ; 5 = L : 8 E 8 3 > ; > :
1 K ; = 5 > ? 8 A C 5 < K 9. C 4 0 B 0 < : > D 5 A 4 5 B A : > 9 A 8 ; > 9
? @ > 1 C 6 4 5 = 8 O & M ; 5 : B @ 8 G 5 A : 8 9 H > : B > G = > B 0 : - 6 5
? > 4 5 9 A B 2 > 2 0 ; 1 K = 0 ; N 1 > 3 >, : 0 : 8 B >, G B > A ; C G 8 ; > A L A >
< = > 9. 7 2 K B L O = 5 C A ? 5 ; . 3 = > 2 5 = = > A @ 5 0 3 8 @ > 2 0 2. - < 8 ; 8
; 0 ? : > 9 7 0 B : = C ; 0 < = 5 @ > B 8 B : = C ; 0 ? 0 ; L F 5 < 2 A ? > : > 9 = >
A ? O I 8 E @ 5 1 O B. - " 5 @ ? 8 : 0 7 0 : ! B 0 < 0 = > < 1 C 4 5 H L ! ? @ > H 5 ? B 0 ; 0
> = 0, > A B > @ > 6 = > 2 K = 8 < 0 O : > 3 B 8 8 7 < > 5 9 H : C @ K. ! 0 < 2 8 = > 2 0 B !
5 D 8 3 1 K ; > ; > 6 8 B L A O, : C 4 0 ? > ? 0 ; > & : 0 : > 3 > ? ! 5 ? 0 @ 4 8 E 0 2
H > : 5 > B A : > G 8 ; 0 : 0 : > H ? 0 @ 5 = = 0 O, = > C 4 5 @ 6 0 ; 0 A L > B B > 3 >,
G B > 1 K 7 0 : @ 8 G 0 B L. / A = 0 G 0 ; 0 = 5 ? > = O ; , G B > 5 Q B 0 : = 0 ? C 3 0 ; >,
= > ? > B > < 2 J 5 E 0 ; . 0 = K > B 5 Q : > 3 B 5 9 7 0 6 8 2 0 ; 8 A @ 0 7 C, ? > A ; 5
B > 3 > : 0 : > = 0 8 E 2 K = 8 < 0 ; 0. - " 0 : B K 2 0 B > @ ! / > = 8 E G 8 B 0 ; 0. = 8
> G 5 = L < > 3 C I 5 A B 2 5 = = K 5, A C < 0 A H 5 4 H 8 5 8 6 5 A B > : 8 5. > B K

:0:-B>=5 ?>4E>48HL ?>4 >?8A0=85. 0G5<BKBCB? 'B>-B>
=0<5G05BAO? C, E>BLGB>=81C4L A:068!! 2AND@07C >=0
2K40;070A5:C=4K, =5 >AB0=02;820OAL =8=0 <83. =B5@5A=>,
0 :>340 O 4>;65= 1K; 3>2>@8BL? - /BCB&- =5 CA?5; ;8A
?@84C<0BL, G53>>B25B8BL, :0: <8<> ?@><5;L:=C;0 GQ@=00
<>;=8O, 8 -<8;8 C65=5 1K;>. AB0;8AL ;8HL ?OB=0, 4K<>:. #
<5=O>B28A;0 G5;NABL B0:>9 A:>@>AB8 O 402=>=5 2845;.
">;L:> A8=89 Q6<>3 MB> A45;0BL. C, 8;8=>200 ?>45;:0
4>;B>@0. C, 8;8 5IQ GB>=81C4L/:B>=81C4L. AB0;0AL ;8HL
70?8A:0. 7C<@C4=>5 >75@>, A53>4=O 25G5@><. 48= 8;8
C<@QB>=0 D@070 1K;0=0:0@O10=0 :>5-:0: 8 >G5284=>=0
153C. B>? 0G5<? IQ>48= 2>?@>A 8<=5<>6=> 1C45B
>B:@K20BL A2>9 M;8B=K9::C1 ?>A8<2>?@>A0<...=04>
2KA?0BLAO 8 B>340 2AQ AB0=5B OA=>... GQ@B=5;L7O A?0BL!
@5<5=8=8 G5@B0=5B! 7C<@C4=>5 >75@> 2 B><- 65
=0?@02;5=88 GB> 8 %@0<, 7=0G8B, C 725@N38 5ABL ?>45;L=8;8!
'B>6, 8<65 EC65 2>;=0 157C<=>3> 3=520 70E;5AB=C;0
@07C<, 8 ?>3;>B8;0 2AQ ACI5AB2>;8A0. 3;070E 703>@5;AO
=5=>@<0;L=K9>3>=Q:, >7=0G0NI89, GB> 27@K2 A:>@>
?@>87>94QB. - 0@>4! \$@>AB O2=> @5H8;=5<=>3>
?>:><0=4>20BL A5<1KAB@> ?>4JQ<! !>18@05<AO 8 84Q<!
5G5@><<K>1O70=K 1KBL C %@0<0. ><0=4=K9 B>=
2K@01>B0;AO B>340, :>340 MB> ?>=04>18;>AL. B 53>
=5=>@<0;L=>3>:@8:0 2A5 ?@>A=C;8AL, 2A:>G8;8 8
?>AB@>8;8AL. 0;L B>;L:>, =5 @0AAG8B0;8AL! AQ-B0:8
>GCE0;8AL 8 @5H8;8=5<=>3> ?>;560BL 888D830! 5
A?0BL! 5@:!! 0209 1KAB@>>A2568AL! =5 2KA?02H0OAO ?B8F0
?8=:><1K;0>B?@02;5=0 2=515A0 5@5:CA 8 40;LH5
153><! 0A C65 64CB 1>30BAB20 8 A;020! @51OB0 2@>45
?@8>1>4@8;8AL C 1>30BAB20 1>;LH5. 6828;8AL, 8
=0G0;8 A>18@0BLAO 4Q<1KAB@> 157 >AB0=>2>: 8 : 25G5@C
1C45<B0<! A5 C65 1K;8 3>B>2K 8 AB0@0;8AL :070BLAO
A2568<8. 4=0:> 2 :064>< GC2AB2>20;0AL CAB0;>ABL 2A5
>=8;N18;8 ?>A?0BL, 8=8:B> 1K I0A=5 >B:070;AO 1K>B
G0A8:0-4@C3>3> 74>@>2>3> A=0. 5<>8 ?@>1;5<K&
>A;;8:=C2 ?5@Q4 B>20@8I8! 0A 64CB 25;8:85 45;0!
\$@>AB @5H8B5;L=>9 ?>ABC?LN=0?@028;AO 2?5@Q4 ?>
4>@>35. 0=8<H;0 @>2=0O H5@5=30 70::NG5==KE. (;0
<>;G0 8 157<KA;59. 5=0A;0640OAL>:@C60NI8<, => 8=5
4C<0O>=Q<2>>1I5. =>340 B8E> ?5@53>20@820OAL, 3@C??0
4>H;0 345-B>4> A5@548=K ?CB8, :>340 C
3;02=>:><0=4CNI53> >B;53;> 8>= 2A?><=8;>

<0;5=L:>9 D55 =0 ?>;O=:5: - - @8! >4L AN4K. <KHL
?>A;CH=> ?>4 @C;8;0 A;520 0 GB> B0< 1K;> A B>9 D559 =0
?>;O=5? >B25B O ?>;CG8; <> @5 ;8H=59 8=D> @<0F88,
:>B>@CN =5 AB>8B >?8AK20BL& ;02=>5 GB>: 1). \$5O >:070;0AL
4>1 @>9 840;5:> =5 BC?>9. (-B> 1K; 1K 548=AB25==K9 >?0A=K9
20@80=B, B0: :0: BC?K5 D58 <>3CB A;CG09=> CG8=8BL B0:85
C60AK, GB> 4>1 @K<8 <038G5A:8<8 ACI5AB20<8 8E ?@>AB>
=52>7<>6=> =0720BL). 2). :070;>AL, GB> 5Q 7>2CB 6594, 8 GB>
>=0 2;0455B A8;>9 ? @ @>4K 8 70254C5B MB8< ;5A<. >
B>;L:> @07 2 3>4- >=0 5IQ A;8H:>< <0;5=L:0O, 8 2AQ
>AB02H55AO 2@5<O ;81> A?8B, ;81> 1 @>48B 2 4@C3><>1;8GL5.
3). >1 @>5 ACI5AB2> >B20;8;> @51OB0< =0 E0;O2C :CGC
6@0B2K. >A;5 2A53> MB>3> >=0 4>1 @>4CH=> C;K1=C;0AL,
?>;>=8;0AL =5>6840==K< 3>ABO<, 8& 8A?0@8;0AL. >
A;54CNI53> 3>40. => 8 : ;CGH5<C& "5< 2 @5<5=5< <K C65
?@81;860;8AL :>75@C. 0H5=:8 E@0<0 C65 8740;5:0
:@0A>20;8AL A2>59 ?>7>;>B>9, A>E@0=82H59AO 70 A>B=8 ;5B,
8 ?;02=> ?5 @5;820NI59AO 2 ;CG0E A>;=F0. !25B8;> C65
4>2>;L=> 2KA>:> ?>4=O;>AL, 8 4> @>30 AB0;0 <54;5==>
?;KBL ?5 @54 3;070<8. 5 @52L52 C 4> @>38 C65 ?>GB8 =5 1K;>,
0 B5, GB> ?>?040;8AL, 1K;8 =5 2KH5 >4=>3>- 42CE <5B @>2.
>74CE =03 @5;AO 4> B5<?5 @0BC @K ?@8<5 @=> 2 45AOBL @07
1>;LH59, G5< =0 54O=>< 8:5 8 35 @>O< 1K;> C65 3;C1>:>
?>D83C, :C40 8 70G5<>=8 84CB. ;02=>5 GB> @O4>< A:> @>
1C45B >75 @> 8 B0< <>6=> 1C45B >B4>E=CBL 8 >E;048BLAO&
=> >AB0=>2>: 2 ?;0=0E :><0=4> @0 5AB5AB25==> =5 1K;>.
0B> 2 53> <5H:5 1K;> =5GB>, GB> ! , 8A?@028B ?>3>4C.
> >= <5H:0; , 4C<0; , A><=520;AO, ?@8=8<0; @5H5=85 8
>B:07K20;AO... >= 7=0; , ' " 70 MB8< <>65B ?>A;54>20BL, 8
AB0@0;AO>1 MB>< =5 4C<0BL, => @0AAC4>: ?>4A:07K20; , GB>
3;C?>AB59 45;0BL =5 AB>8B. 0AAC4>: ?@54;030; ?;N=CBL =0
?OB=8ABCN 3;C?KH:C 8 ?@>68BL " ' E>BO- 1K 51Q 45=Q:.
« 48= ?@820; , >48= G0A, C 4 @C3>9 AB> @>=K >75 @0 702B @0
1C45<& 2AQ 1C45B => @<0;L=> ?0 @5=L! » - >= 3>2> @8;
45;L=K5 25I8, => B0: :0: ;8A A 45BAB20 C<=KE ;N459 =5
A;CH0; , >= ?;N=C; =0 2AQ 8 @5H8; ?>? @>1>20BL. « :>=F5
:>=F>2, O 65 =5 :@>;8; , 0 ;8A&» \$ @>AB ?>:>?0;AO 2 A2>59
AC<:5 8 872;Q: >BBC40 425 <5B0;;8G5A:85 ?5 @G0B:8. !8=89
<5B0;; 1C:20;L=> A25B8;AO E>;>4>< , >4=0:> 2=CB @8 1K;
10 @E0B 8 A?5F80;L=>5 ?>: @KB85. >3B8 <>3;8 @570BL
<5B0;; , ?;>BL 8 4065 682K5 B:0=8 :0: <0A;> , A G @572KG09=>
@>2=>9 ;8=88 >B @570! 0: 1C4B> 2AQ B0: 8 704C<0=> 1K;>&

BCB A?;>H=0O ;8=OO, 0 BCB @07@57& >1I5<2=CH8B5;L=0O
25IL. 5A:>;L:>;5B:@>?>B;82>9 @01>BK 8 A1>@0
<0B5@80;>2, :>B>@K5=5 C2848HL 3;07><. A=>2=>9 :>@?CA
A>AB>8B 87 :CA:0 "25@4K=8, GB>>4=064K A;CG09=>?>?0; :>
<=5 2 @C:8. AA;54>202 53>, O>1=0@C68;; GB>>=?>GB8=5
@07@CH8<8 @5H8; GB>MB>1C45B ;CGH8<?>:@KB85<4;O
<>53>?@>872545=8O 8A:CAAB20. >:@C?8F0<O A>74020;
A2>Q 45B8I5, :>B>@>5 1K;>>1@5G5=>=0 157459AB285. / 53>
4065=5 8A?KB0;=8 @07C&=5 CA?5;. - C GB>, @51OB0? 0@:>? B>
E>G5B A=53C? - ><>5<C 53>=04>>E;048BL. >:0 A>2A5<
=5 A?Q:AO&- 65= A45;0; ;>38G=>5 ?@54;>65=85, =>?5@2K<
459AB2>20BL=5 AB0;. - 45 BCB <>65B 1KBL A=53, ?>20H5<C?!
0@0 B0:0O, GB>2AQ 2>:@C3 @0A?:028BAO! B>20@8I8=0G0;8
54:>>1AC640BL «1@54=8 C<0;8H5==>3>» 2 B>2@5<O, :0:
A0<1>;L=>9, =5 7=0O >A2>8E ?@>1;5<0E, B8E>=L:>
=04520;?5@G0B:8. >GC2AB2>202 ?@8ACBAB285 E>7O8=0,
A5@K9 M:@0=G8: ?5@G0B:8 70A25B8;AO 8 2K40;=C6=CN
8=D>@<0F8N. 5@<5B870F8O.....
@>25@:0 ?0@0<5B@>2 A8AB5<K.....
7OB85 0=0;870
>4:;NG5=85 :8AB>G=8:C ?8B0=8O.....
@>25@:0 @01>B>A?>A>1=>AB8 A8AB5<K...
!8AB5<0 3>B>20! @825BAB2CN B51O \$@>AB!
@>3=>7 ?>3>4K=0 A53>4=O A=53 8 3 @04. « 8;>! C GB> 65,
% !.. !B>?! C40!?»- ?>:0 :><0=4>@ CHQ; 2 A51O, 53> C65
CA?5;8 27OBL 70 @C:8 8 70=>38, 8 C65 B0I8;8 ?>=0?@02;5=8N
:>75@C! @5<5=8 1K;>=5<=>3> @51OB0 C65 @0A:0G820;8
53>, ?>MB><C 703 A5:C=4K ?>;QB0>= CA?5; A45;0BL F5;KE4
>H81:8. 1 45;0;2AQ <>;G0.
2 C65 CA?5;=0 2A5E >1848BAO.
3 2AQ-B0:8=060;=0 M:@0=5 ?5@G0B:8 :=>?:8 «225 » 8 « CA:».
4 @5H8;=5 A<>B@5BL :C40 ?0;8B& 7 ?5@G0B:8 A60B>9 2 :C;0;
2K@20;AO <>I=K9 ?>B>; M=5@388, :>B>@K9 C40@8; 2 >75@>.
;04L >75@0=0 ?5@2K9 273;O4 :0: 1C4B> ?>3;>B8;0 25AL
8<?C;LA. >70B5<>=0 2<3=>25=85 ?>:@K;0AL ;L4><, 0
70>4=>8 15@53, 8 2A5 45@52LO 2>:@C3 >75@0, 8
A>>B25BAB25==> 682>B=K5 C 2>4>?>O. @C??0 B8E>AB>O;0 2
AB>@>=:C, @0A:@K2 @>B 8 ?KB0OAL ?>=OBL, GB>?@>87>H;>. 8A
A=54>2>;L=K<2K@065=85<<>@4>G:8 ?>B8@0; 70BK;>;
:>B>@K<?@875<;8;AO=0 ;Q4. >A;5 B>3>, :0: >=>3;O45;AO,
G5;NABL >B28A;0 8 C=53>- ?5@G0B:8=5 ?@>AB>70<>@>78;8
?@54<5BK ?>25@E=>AB=>, >=8 ?@><>@>78;8 2AQ 4> :>@=59,

? @ 52 @ 0 B 8 ; 8 2 A Q 2 ; Q 4 . « > 3 C 1 ; 8 = , : > 3 4 0 7 0 E > G C & 0 B 5 ? 5 @ L

> G 5 @ 5 4 L ? > 3 > 4 K ! > A = 0 G 0 ; 0 = 5 A : > ; L : > = 5 4 > G Q B > 2 .

5 < = > 6 : > 1 > ; 8 8 0 1 A > ; N B = 0 O 2 ; 0 A B L = 0 4 ? > 3 > 4 = K < 8

C A ; > 2 8 O < 8 8 2 > > 1 I 5 < = > 3 > 2 A O : 8 E ? @ 8 : > ; > 2 »

= 8 F 8 0 ; 8 7 0 F 8 O

> 4 : ; N G 5 = 8 5 : = 5 @ 2 = > 9 A 8 A B 5 < 5 > ; L ,

? @ > = 8 7 K 2 0 N I 0 O 2 A Q B 5 ; > ? @ > 4 > ; 6 0 ; 0 A L = 5 1 > ; L H 5 A 5 : C = 4 K ,

= > M B > 3 > 1 K ; > 2 ? > ; = 5 4 > A B 0 B > G = , G B > 1 K > @ 3 0 = 8 7 <

7 0 ? > < = 8 ; , G B > " 4 5 ; 0 B L = 5 = 0 4 > . 5 @ 5 1 > @ > 2 6 5 ; 0 = 8 5

? C A B 8 B L A ; 5 7 C , ; 8 A > I C B 8 ; G B > - B > = > 2 > 5 . > 2 K 5

2 > 7 < > 6 = > A B 8 , = > 2 K 5 > I C I 5 = 8 O , = > 2 K 9 2 7 3 ; O 4 = 0 < 8 @ &

NOWWEARE

ONE } 8 - P K A 2 5 B 8 ; 0 A L 8 7 4 5 2 0 B 5 ; L A : 0 O = 0 4 ? 8 A L = 0 3 0 A = C I 5 <

4 8 A ? ; 5 5 . " 0 : 8 1 K B L ! / 6 5 2 A Q ? @ 5 4 C A < > B @ 5 ; & : 0 6 5 B A O &

0 ? @ 0 2 8 2 @ C : 8 : = 5 1 C , > = A 2 8 4 8 < K < 8 C A 8 ; 8 O < 8 2 K ? C A B 8 ;

? > B > : 2 = 5 1 > 8 = 0 G 0 ; 5 3 > @ 0 A H 8 @ O B L . 5 @ B 5 ; 0 A L ; 8 H L > 4 = 0

< K A ; L - « " > ; L : > 1 K = 5 ? 5 @ 5 1 > @ I 8 B L ! » Q 3 : 8 9 E ; > ? > : , 2 > ; = K

2 = 5 1 5 , D 5 9 5 @ 2 5 @ : ? @ 8 @ > 4 = > 3 > ? @ > 8 A E > 6 4 5 = 8 O 8

> 1 @ 0 7 > 2 0 = 8 5 > 1 ; 0 : > 2 8 7 = 8 G 5 3 > 7 0 A G 8 B 0 = = K 5 A 5 : C = 4 K 2 > B

; 8 H L G 0 A B L B > 3 > , G B > = 0 1 ; N 4 0 ; 8 D 0 : B 8 G 5 A : 8 E > 4 O G 8 5

< 5 @ B 2 5 F K . > G 5 < C < 5 @ B 2 5 F K ? > B > < C G B > A = 5 1 0 ? > A K ? 0 ; A O

= 5 = 5 6 = K 9 A = 5 6 > , 8 = 5 ? @ > E ; 0 4 = K 9 4 > 6 4 8 . . 0 6 5 = 5 ; Q 3 : 8 9

3 @ 0 4 . - B > 1 K ; 0 !! / 3 8 3 0 = B A : 8 < 8 3 - E

< 5 B @ > 2 K < 8 8 3 ; 0 < 8 8 7 > ; L 4 0 ! ' 5 @ 5 7 = 5 A : > ; L : > < 8 = C B 2 A Q ,

: @ > < 5 < 0 ; 5 = L : > 9 ? > ; O = : 8 , 7 0 I 8 I Q = = > 9 > 3 = 5 = = K < I 8 B > <

(M 4 8 : A 0 , 1 K ; > ? > E > 6 5 = 0 A ? 8 = C 5 6 0 . C @ 0 = ? @ 5 : @ 0 B 8 ; A O , 8 2 A 5

2 7 4 > E = C ; 8 A > 1 ; 5 3 G 5 = 8 5 < , > A < 0 B @ 8 2 0 O A L : 0 : = 0 = > 2 > <

< 5 A B 5 . 5 A B = > A B L 4 5 9 A B 2 8 B 5 ; L = > ? @ 5 > 1 @ 0 7 8 ; 0 A L . 8 : 0 : 8 E

4 5 @ 5 2 L 5 2 , : C A B > 2 , 4 > @ > 3 8 . " > ; L : > 0 : : C @ 0 B = > 5 ? > ; 5 8 7

8 4 5 0 ; L = > @ 0 A A B 0 2 ; 5 = = K E 8 3 ; . 0 : 1 C 4 B > : B > - B > 0 : : C @ 0 B = >

2 B K : 0 ; : 0 6 4 C N 8 7 = 8 E B 0 ; , G B > 1 K ? > ; C G 8 ; 0 A L 0 : : C @ 0 B = 0 O

< > 7 0 8 : 0 1 5 7 5 4 8 = > 9 ; 8 H = 5 9 4 5 B 0 ; 8 . > 2 > B ? > ; O = 0 8 7 A > B = 8

< 5 B @ > 2 2 > : @ C 3 E @ 0 < 0 > A B 0 ; 0 A L G 8 A B > 9 8 = 5 7 0 B @ > = C B > 9 .

" C G 8 = 5 C E > 4 8 ; 8 , = > 8 = 5 3 @ > 7 8 ; 8 G 5 < - ; 8 1 > 1 > ; L H 5 . = 8

? @ > A B > H ; 8 ? > 2 5 B @ C 8 C 6 5 = 8 = 0 G B > = 5 > 1 @ 0 I 0 ; 8 2 = 8 < 0 = 8 O ,

: 0 : 1 C 4 B > 2 A Q 1 K ; > : 0 : = 0 4 > . A O < > 4 > 2 > ; L = > 2 K A 2 5 B 8 ;

IT

ISN T MY FAKE! YOUR ACTION YOUR PROBLEM. > 4 0 Q B ! 2 5 4 L = 5 > 3 @ K 7 = Q H L A O ,

= 5 > B 2 5 B 8 H L . ! A > 1 > 9 - B > = 5 ? > A ? > @ 8 H L & ; 0 2 0 7 % @ 0 < ! B 8 E 8 9

I Q = 5 A : > ; L : > A N @ ? @ 8 7 > 2 ? @ 5 ? > 4 = 5 A = 0 < 2 5 G 5 @ . > 3 4 0 " C G 8

@ 0 7 > H ; 8 A L , > : 0 7 0 ; > A L , G B > C = 5 1 0 8 7 < 5 = 8 ; A O F 2 5 B . !

= 5 6 = > 3 ; C 1 > 3 > = 0 = 5 6 = > @ > 7 > 2 K 9 . @ 8 G Q < = 5 8 7 - 7 0 A > ; = F 0 , 0

? > : 0 : 8 < - B > A 2 > 8 < , ? > = O B = K < B > ; L : > 5 < C ? @ 8 G 8 = 0 < &

@ C ? ? 0

H ; 0 , B 8 E > 1 > ; B 0 O > 1 > 2 A Q < , G B > A ; C G 8 ; > A L . \$ @ > A B H Q ;

2?5@5488A<>B@5;A515?>4=>38.«A;81K=5MB>B?0@=8H:0,
2AQ1K70:>=G8;>AL>G5=L?;>E>.4=0>H81:0,>48=
?@>AGQB8B0:85?>A;54AB28O.-B>?@54C?@5645=85,0MB>
7=0G8B,GB>70<=>92AQ5IQ=01;N40NB.5?@8OB=>,=>2AQ
<>3;>1KBL EC65!»-8=8B5=8<KA;8>G@57<5@=>9
A0<>C25@5==>AB8,=8>4=>9<KA;8>4@C38E.0:>9-B>
AB@0==K93>;>A=0HQ?BK20;5<C=0CE>=5GB>2@>45
«A0<>;N185B51O?>3;>B8;>!»8;8«?>4C<09>
?@54C?@5645=88!»=C8;8,2:>=F5:>=F>2«G8AB>B070;>3
74>@>2LO!»&2>1I5<,AB@0==K93>;>A>:.">;L:>2>B
;8AQ=>;E>BL53>8A;KH0;.=570<5G0;2>2A5.=AMB8<C65
1K;7=0:><,8,>G5284=>,7=0;GB>45;05B.%>BO>=8
@5038@>20;=02AQ2>:@C3,=><KA;853>1K;840;5:>...>:0
E>4OG0O<>@>78;L=0OCAB0=>2:0?;020;0<KA;O<82
0;L?89A:8E>7Q@0E,>G8I0OAL>B;8G=KE?@8<5A59,=51>
A>25@H5==>>G8AB8;>AL,8=0=Q<2K45;8;8ALB@8
<0;5=L:8572Q74>G:8.!=0G0;0>=8?@>AB>>G5=L
<54;5==>42830;8AL,?>B><C=52K7K20;8C
?CB5H5AB25==8:>2=8:0:>3>8=B5@5A0.>70B5<,
?>AB5?5==>>=8CA:>@8;8AL8AB0;87=0G8B5;L=>O@G5.A5
273;O=C;8225@E2B>B<><5=B,:>340B@8C65?>;=>ABLN
AD>@<8@>202H8EAO>3>=L:02;5B5;823;02=CN10H=N
E@0<0,8<3=>25==>2=59@0AB2>@8;8AL.578A:@,157HC<0,
157;8H=8EMDD5:B>2.'5@57A5:C=4K@0740;AOGC4>28I=K9
@Q2,8=03>@87>=B5?>O28;0AL<=>3>B>==0OBCH0G53>-B>
O2=>>3=54KH0I53>8;5B0NI53>!'Q@B<5=O?>45@8&40
MB>654@0:>=!>@0<5=OBL?@>D5AA8N&>-
7=0<5=0B5;L=0O<KA;LC65=52?5@2K9@07?>A5B8;0
8A:0B5;O?@8;;NG5=89.3=54KH0I55=0G0;>8A?CA:0BL
?>B>:8?;0<5=82AQG0I58G0I5,?@81;860OAL:?CB=8:0<
8HLB>;L:>AB@C853>4KE0=8O?@8:0A0;8AL:
70<>@>65==>9?>25@E=>AB8,;Q4B0O,;82AQ>6820;>.>=0<
=5>G5=L E>B5;>AL8A?KB0BL>682;ONI55459AB285
?;0<5=88,2G0AB=>AB887<5@OBL=0A51553>B5<?5@0BC@C.
\$@>AB@5H8;A>740BL70I8B=>5?>;5,=0?@028;@C:8?>
=0?@02;5=8N:4@0:>=C,=>24@C3,:>340>=<KA;5==>
2;;NG0;<5E0=87<,53>>B2;5;;0>7O:-5?@8G8=095<C
2@540!=?@>AB>2K?>;=O5BA2>N@01>BC.=5&-=>1K;>
C65?>74=>.!182H8ALA<KA;8,=0G8=0NI890==838;OB>@C65
70?CAB8;@50:F8N.>B>:A8=59M=5@388>?CB0;4@0:>=0,8
B>B?>:@K;AO3830=BA:>9:>@:>9;L40.54O=0O
<=>3><5B@>20OAB0BCO@CE=C;0=075<;NAAC60A0NI8<

3 @ > E > B > < , @ 0 A : > ; > 2 H 8 A L = 0 = 5 A : > ; L : > : C A : > 2 . - @ 8 A @ 0 7 C
? > ; 5 B 5 ; 0 2 K : 0 ; K 2 0 B L 6 8 2 > B = > < C 3 ; 0 7 A 0 < C N
4 @ 0 3 > F 5 == C N G 0 A B L . 0 = 5 B C B - B > 1 K ; > ! / I 5 @ 8 F 0 1 K ; 0
: 0 G 5 A B 2 5 == > 7 0 < > @ > 6 5 = 0 , 8 @ 0 A : > ; > B L , @ 0 7 @ 5 7 0 B L , 8 ; 8 5 I Q
G B > - = 8 1 C 4 L A = 5 9 A 4 5 ; 0 B L < > 6 = > 1 K ; > B > ; L : >
? @ 5 4 2 0 @ 8 B 5 ; L = > @ 0 7 < > @ > 7 8 2 . > 7 O B 8 E > 7 0 ? ; 0 : 0 ; 0 ,
- = 5 @ 4 6 5 B 8 : A > G C 2 A B 2 C N I 5 2 7 3 ; O = C ; = 0 = 5 Q , 7 0 B 5 < = 0 O I 5 @ 0 ,
7 0 B 5 < > ? O B L = 0 = 5 Q . \$ @ > A B > 1 = 0 @ C 6 8 ; , G B > 2 A 5 A < > B @ O B = 0
= 5 3 > . 0 6 5 - @ 8 - 6 5 9 ? > = O ; 0 , G B > = 8 G 5 3 > = 5 ? > ; C G 0 5 B A O 8
2 > 7 < C I Q = == > A < > B @ 5 ; 0 = 0 ; 8 A 0 . 5 @ 2 K < = 0 H Q ; , G B > A : 0 7 0 B L
6 5 = : - > 6 5 B , B K 2 A 5 - B 0 : 8 A = 8 < 5 H L E ? > - E > @ > H 5 < C ? 0 6 4 K 9 8 7
= 0 A O B 0 : 4 C < 0 N , < > 6 5 B 1 K B L A ; 5 4 C N I 8 < . ! < 8 @ 8 A L A B 5 < , G B >
B K E = 5 : > = B @ > ; 8 @ C 5 H L . A B 0 = > 2 8 A L , ? > : 0 = 5 = 0 4 5 ; 0 ;
3 ; C ? > A B 5 9 ! = 0 G 5 ? > A ; 5 4 A B 2 8 O 1 C 4 C B A B @ 0 H = K < 8 & > \$ @ > A B
C 6 5 1 K ; ? > 3 ; > I Q = 2 ; 0 A B L N & = ? > G C 2 A B 2 > 2 0 ; A 8 ; C , 1 > ; L H 5
> = 5 A ; K H 0 ; = 8 G 5 3 > . 5 G 5 @ ? > 4 E > 4 8 ; : : > = F C , 8 > = ? @ 8 = O ;
@ 5 H 0 N I 5 5 @ 5 H 5 = 8 5 , : > B > @ > 5 , : 0 : 2 ? > A ; 5 4 A B 2 8 8 > : 0 7 0 ; > A L ,
A ? 0 A ; > 2 A 5 E . - 4 8 B 5 A 7 0 4 8 . / > A B 0 2 ; N 2 0 < 2 A Q . = 5 = C 6 = 0 ; 8 H L
> 4 = 0 2 5 I L & > A B 0 2 0 9 B 5 A L B C B 4 > C B @ 0 . # B @ > < ? @ 8 E > 4 8 B 5 , 8
A > 1 8 @ 0 9 B 5 > 1 ; > < : 8 ? @ > B 8 2 = 8 : 0 & = @ 0 7 2 5 @ = C ; A O 8 ? > H Q ; ? >
= 0 ? @ 0 2 ; 5 = 8 N : 2 E > 4 C 2 E @ 0 < . = G C 2 A B 2 > 2 0 ; , G B > A 7 0 4 8 = 0
= 5 3 > A < > B @ O B 4 2 5 ? 0 @ K = 5 4 > 2 > ; L = K E , 8 4 2 5 ? 0 @ K
= 5 ? > = 8 < 0 N I 8 E 3 ; 0 7 . ! 2 5 @ E C A ? C A B 8 ; A O 5 @ . , 8 ? > A ? 5 H 8 ; :
; 8 A C . - / 2 A Q 2 8 4 5 ; 8 2 A Q A ; K H 0 ; . 5 G 0 ; L = > . = 8
> A B 0 = > 2 8 ; 8 A L . 5 B , O = 5 7 = 0 N , : C 4 0 > = 5 Q C = Q A . / = 8 G 5 < = 5
< > 3 C ? > < > G L : @ > < 5 : 0 : 4 0 ; L = 5 9 H 8 < A 2 > 8 < = 5 7 @ 8 < K <
? @ 8 A C B A B 2 8 5 < . ! 5 @ L Q 7 = > 5 2 K @ 0 6 5 = 8 5 ; 8 F 0 5 < C = 8 : > 3 4 0 = 5
H ; > . 2 > B A 5 9 G 0 A ? > H ; > . > 2 > ; L = > 8 = B 5 @ 5 A = > , G B > B 0 : 5 3 >
A 4 2 8 = C ; > ? : 0 : > = 2 A Q A ; K H 0 ; , 5 A ; 8 > = 2 A Q M B > 2 @ 5 < O 4 0 6 5 = 0
3 > @ 8 7 > = B 5 = 5 ? > O 2 ; O ; A O ? - 5 B 5 @ . : 0 ; L H 5 O A ? @ 0 2 ; N A L
> 4 8 = , A 0 < . - B > < > 9 ? C B L 8 O ? @ > 9 4 C 5 3 > . - " 2 > Q 4 5 ; > , = > O 2 A Q
B 0 : 8 ? @ 8 A < > B @ N & 7 0 0 < 8 . 5 1 5 A ? > : > 9 B 5 A L , < 5 = O = 8 : B > 8
= 8 G B > = 5 7 0 < 5 B 8 B . " 5 < 1 > ; 5 5 G B > O A < > 3 C ? > ; C G 8 B L H 0 = A
> ? ; 0 B 8 B L < 0 ; 5 = L : > 9 ; 5 4 8 4 > ; 3 . - > 7 < > 6 = > , B K 8 ? @ 0 2 & B > 3 4 0
? > H ; 8 . # = 0 A < 0 ; > 2 @ 5 < 5 = 8 & 2 5 D 8 3 C @ K @ 0 A ? ; K 2 0 ; 8 A L 2
: @ 0 A = > < , : 0 : ; 0 < ? > G : 0 7 0 : 0 B 5 . 1 0 > = 8 H ; 8 < > ; G 0 8 4 C < 0 ; 8 >
A 2 > Q < , = 5 7 = 0 O , G B > 8 E 1 C 4 5 B 6 4 0 B L 2 A ; 5 4 C N I 8 9 < > < 5 = B . >
A C 4 L 1 0 ? > 4 0 @ 8 ; 0 8 < > 4 8 = G 0 A > B 4 K E 0 , G B > 1 K > = 8
2 > A A B 0 = > 2 8 ; 8 A 8 ; K 8 ? @ 8 3 > B > 2 8 ; 8 A L : A 5 @ L Q 7 = K <
8 A ? K B 0 = 8 O < . > 2 C H : 8 C 6 5 1 K ; 8 = 0 3 > B > 2 5 , G C 4 > 2 8 I 5 8 4 @ 5 2 = 8 9
0 @ B 5 D 0 : B 6 4 0 ; 8 A = 5 B 5 @ ? 5 = 8 5 < , 4 0 8 ? ; 5 = = 8 F 0 B > 6 5 = 5 < > 3 ; 0
6 4 0 B L 2 5 G = > ! > G L C 6 5 1 ; 8 7 8 ; 0 A L , 5 @ : 0 C 6 5 = 5 1 K ; > 2 8 4 = >

3=5748BAO 70@0=55 8 B>;L:>=0 >A>1KE 45@52LOE, GC40:&
2>1I5<CA;>28O ?>4E>4OI85, :0: ?@>A8;8- 2>B O, 2>B >75@>,
0 345 AC?>AB0B? 8A 704C<0;AO 8 <54;5==>=0G0; 70AK?0BL&
;0208 CM;L 57:89 48A:><D>@B, ?>:0;K20=85 2> 2AQ< B5;5,
;Q3:0O CAB0;>ABL, 1>;L 2 @09>=5 <>765G:0 B8?8G=K5
?@87=0:8=54>AK?0=8O. 'B>- 65 <5=O @071C48;>? /
>A<>B@5;AO =8G53>, :065BAO& ?>?KB0;AO 2A?><=8BL :0:
70A=C;, A?><=8;, @8A<>B@5;AO : 2>4=>9 3;048 >75@0 =0
8450;L=> 3;04:>9 ?>25@E=>AB8, 345-B> 2 @09>=5 A5@548=K
AB>O;0 GQ@=0O D83C@:0 A : @0A=K<8 ?>;>A:0<8. >E8B8B5;L
>:070;AO 2A5>118<;N18<F5<& AB@0==>. A5 3>2>@OB >
(M4>C, :0: > A?0A8B5;5, :>B>@K9 >B40; 687=L 70 4@C38E& O
A0<A=8<5IQ=8 @07C=5 2845;AO. BG53>>=?>HQ; ?>MB><C
?CB8? -B>O=0<5@520;AO C7=0BL. >4>94O : :@0N >75@0, =5
A<>B@O=0 2AN 3;C?>ABL A2>53> ?>;>65=8O, O=0G0; >@0BL.
-9! >B O ?@8HQ;, 0 BK 4065 ?>>1I0BLAO=5 E>G5HL,
=5E>@>H>! O B0: A?5H8;, 4C<0;, GB> B515 157 <5=O A:CG=>!
48 AN40& O 2>;H51=>5 A;>2> 7=0N! ! " ! AB0@0OAL
2>A?@8=8<0BL A8BC0F8N AN<>@><, C65 B>340 2><=5
@57>=8@>20;0 7;>ABL. - "K=5 <>65HL 4065 4>AB0BL <5=O! "K
=8:>340 <5=O=5 ?>1548HL. >65B, AM:>=><8HL <>Q 2@5<O 8
A0<CB>?8HLAO? -B>1C45B>G5=L <8;> A B2>59 AB>@>=K.
'Q@=K9 Q6 O2=> 874520;AO. !B5@?5BL B0:>3><>O ;8G=>ABL
=8:0:5 <>3;0. >MB><C <>73 @0745;8; @01>BC=0 B@8 G0AB8
->4=0 G0ABL <>730 @01>B0;0=04 ?5@G0B:0<8, 4@C30O
>B25G0;0 70 D878G5A:CN @01>BC(Q6, ?@>4>;60O <5@7:>
A<5OBLAO, =0G0; <5B0BL :>?LO E0>A0), 0 B@5BLO ?KB0;0AL
70AB028BL 560 2K4>E=CBLAO @0=LH5 2@5<5=8. - 0 BK
45@QH LAO, :0: 452G>=0! 0: BK 5IQ <>65HL 3>2>@8BL >A8;5,
5A;8=8G53>=5 <>65HL <=5 A45;0BL? !C4O ?>B><C, GB>(M4
CG0AB8;0B0:8 2=5A:>;L:> @07, B@5BLO G0ABL <>730
CA?5H=>A?@02;O;0AL A @01>B>9. >AB5?5==>=>=AB0; 2AQ
@565 8 @565 2K?CA:0BL ?>B>:8 E0>A0, 8, 2 :>=F5 :>=F>2,
70?KE0;AO 8>AB0=>28;AO. MB>B <><5=B, :>340 >=
=0:;>=8;AO=04 2>4>9, A@01>B0; 70@O4. !8=89 8<?C;LA
@02=><5@=> ?>:@K; >75@>, ?>A;5 G53> 87 2>4=>9 3;048
?>2KA:0:820;8 ;54O=K5 83;K. (M4 1K;=0AB>;L:> 1;87>: :
2>45, GB> 53>70:>20;> 2 ;54O=K5 >:>2K. ! 3045=L:>9
C;K1:>9 O ?>4>HQ; : ?>25@65==><C 2@03C, :>B>@K9 ?>=8:
3>;>2>9, 8, :065BAO, A<8@8;AO A> A2>59 CG0ABLN. - C GB>, (M4,
:B>BCB A;010:? B5?5@L 3>2>@8, 345 -<8;8 8 70G5<>=0 B515
1K;0=C6=0. ?>1KAB@59, C <5=O, 2>B;8G85 >B B51O <0;>

2@5<5=8& - "K 7=05HL& O 1K B515 5Q >B40;, 5A;8 1K >=0 MB>3>
E>B5;0&=>>=0 2A5<4>2>;L=0! =0 ;N18B <5=O, A<8@8AL A
MB8<& 8 ?>G5<C BK B0: <5=O =07K205HL? / =5 A0<> A>740=85, 0
>4=> 87 53> >B25B2;5=89& >=0 <=5 =C6=0 1K;0, ?>B><C GB>
>=0 <=5 ?>=@028;0AL& 8 ?>B><C GB> <=5 =C6=> 1K;>
70<0=8BL B51O 2 ;>2CH:C. =5 ?>>15I0;8 1>;LHCN =03@04C,
5A;8 B2>9 B@C? >AB0=>28BAO 745AL& =5 1>;LHCN, => <=5
=5>1E>48<CN. B5?5@L O 4>;65= 70:>=G8BL MB>45;>.- =
>?CAB8;3>;>2C 8 70B8E. - C, 70:0=G8209&- / ?@>?CAB8; A;>20
> -<8;8 <8<> CH59 <0;>;8, GB>>=03>2>@8BL <>65B&-
C<0N, GB> C B51O 1C45B 2@5<O ?>4C<0BL =04 A2>8<
?>2545=85<, ?0@5=L! / @0725@=C;AO 8 A?>:>9=> ?>HQ; ;
% @0<C. 7@O. !7048 ?>A;KH0;AO E@CAB, B@5A:, 8 >BBC40
?>;5B5;8 3;K1K ;L40 Q6 >A2>1>48;AO. "5?5@L 20@80=B>2
=5B, ?>@0>B<>@>78BL >B<>@>7:0& >=5 CA?5; O
>15@=CBLAO, :0: GQ@B>2=53@ C65 ?>20;8; <5=O <>@4>9 2
;Q4(>IC15=85, :0: 2K ?>=8<05B5, =5 87 ?@8OB=KE. >A8E ?>@
C482;ONAL, :0: =5=0?>@>;AO =0 ;54O=K5 H8?K). >340 O
?>=O;, GB>>=A>18@05BAO 45;0BL, 1K;> C65 ?>74=>
?0@5=L >1>8<8 @C:0<8 27O;AO 70 >48= 87 E2>AB>2, 0 =>30<8
C?Q@AO 2 A?8=C. - -B> 1C45B ?;0B>9 70 C=865=85! Q@309AO, =5
4Q@309AO, 0 70?;0B8BL ?@845BAO. @>=8G=> 70<5B8;
>E>B=8: 70 3>;>20<8. / ?>40@N 59 H0@D8;, 0 B> 254L
?@>?04QB B0:>5 4>1@>& 'B> 1K;> 40;LH5 2A?><8=0BL
1>;L=>& MB> 1K; 548=AB25==K9 A;CG09, :>340 <>8 @5D;5:AK
A@01>B0;8 1KAB@55, G5< O <>3 >6840BL. >340 B5;>
?>3@C78;>AL 2 <>@5 1>;8, O ?><=NB>;L:> 3830=BA:89
@07@O4, 2K?CI5==K9 <=>N 2 AB>@>=C >B;5B52H53> A
>B>@20==K< E2>AB>< (M40. / =5 ?>=O;, :0: >= 70I8B8;AO, =>
2<5AB> B>3>, GB>1K A?>:>9=> 70<Q@7=CBL, Q6 >B;5B5; >B
;54O=>9 2>;=K =0 ;8=8N 3>@87>=B0& 45-B>=0 4@C3>9
AB>@>=5 >75@0 GQ@=>-6Q;B0O D83C@:0 2 D8>;5B>2>< ?;0I5
C?0;0 A 45@520>B C482;5=8O. 0B5<>=0 >B@OE=C;0AL 8
A:@K;0AL 2 G0I5 45@52L52. -B> 1K;8=5 A2>8. 5<=>3>
>B4>E=C2, O ?>HQ; : 2E>4C 2 % @0< 45;0=5 640;8& ;0209
!B0@K9 4@C3 . 25@L. 7<5B0;;0. ">;AB0O =5A:>;L:> <5B@>2.
!8;>20O 70I8B0 @0AAG8B0=0 =0 =5A:>;L:> 4=59 >A04K. !B5=K
=025@=O:0 B>65 E>@>H> 70I8I5=K. 425@8, :AB0B8, 5ABL
A;54K ?>?KB>: =0F89 70E20B8BL A>:@>28I0 % @0<0
2K1>8=K 8 2K665==K5 <5AB0, >AB0B:8 :8A;>B& A:>;L:>- 65
745AL 1K;> F828;870F89? >6=> CG51=8: 8AB>@88 ?> 2A5<C
MB><C =0?8A0BL& E 40! GQ<MB> O? 25@L& 25@L : GQ@BC!

0<>@068205<(@ 8>1@07>2K205BAO:>@84>@G8;
254CI892B5<=>BC. C-0-;O! 8;>AB8?@>A8<& ">;L:>;8HL
\$@>AB?5@5ABC?8;425@L% @0<0G5@57A0<>45;L=CN4K@:C,
:0:A7048@0740;AO72C:ABC:0. 25@L70A:@8?5;0,@0740;AO
3@>E>B8AB2>@:8@0A:@K;8AL. 0?>@>35AB>O;=5<=>3>
>H0@0H5==K9 5@:CB. ->6=>1K;>B>;L:>?>ABCG0BL&:
G5<CB0:85@07@CH5=8O? -B>65>48=8725;8G09H8E
0@E8B5:BC@=KE?0<OB=8:>28AB>@88! 0:>9BK,>4=0:>,
20@20@,\$@>AB&>BB51OO MB>3>=5>6840;! -5@:!
!B@040;LG5A:8<3>;>A<<?@>AB>=0;;8A 848=0E@5=A>
A2>59:C;LBC@>9!#=0ABCB@01>B05ABL& 5@: ?>60;
?;5G0<88=0G0;>A<0B@820BLAO./B>65>A<>B@5;AO8
70<5B8;H=C@>.,A28A0NI89A25@EC. 5A8B,7=0G8B=C6=>
4Q@=CBL. C,O84Q@=C;&A=0G0;02AQ1K;>>B;8G=>
<5E0=87<70?CAB8;F5?=CN@50:F8N,2E>45:>B>@>9BKAOG0
=51>;LH8E>:>=2:C?>;5@0A:@K;8AL8MB>
A=8AE>645=85A25B0 ?@>4>;60;>AL345-B><8=CBC.
>340:0<5=L,C18@0NI8970A;>=:8=0>:=0EA45;0;
?>;=K9:@C3,>=?>HQQ;?>B@C15,:>B>@0O25;0=5?>=OB=>
:C40. C,<KA 5@:><A?>:>9=>,4>2>;L=K5A>1>9,
?>?Q@;8AL23;02=K970;. C;>B:0<=O=0A?>GB8=5
15A?>:>8;. >340<K2>H;823;02=K970;. B0<1K;0
=5?@>E>48<0OBL<0. 070;>AL,GB>>=0684:0O8BO3CG0O&A
>4=>9AB>@>=K1K;>1K?@8OB=>>:C=CBLAOBC40&A4@C3>9
AB@0H=>& C;>B:0<=O@57:>A<5=8;=0?@02;5=858A
<0:A8<0;L=K<CA:>@5=85<CAB@5<8;AO>?OBL2AB>@>=C
:C?>;0=025@E. @>:0B82H8AL?>25@ECH:52=CB@5==53>
:C?>;0,3;K10>AB0=>28;0AL=0A5:C=4C,8?@>4>;68;0A2>9
?CBL. >AB5?5==>A25@EC=0G0;>>B:@K20BLAO>B25@AB85.
5@:0;0270;51K;8CAB0=>2;5==K52B0:><?>@O4:5,GB>
B>;L:>?>4>?@545;Q=K<C3;><>=8>A25I0;82AQ. ?>
AG0AB;82>9A;CG09=>AB8MB>B<><5=B=0AB0;8<5==>
A59G0A A>;=F5>1@5;>=C6=K9: ?>25@E=>AB8C3>;,
75@:0;>,2KAB02;5==>5=0:@KH5>B@078;>53>;CG824@C3>5
8B4& 8B>35>A25B8;0AL>3@><=0O70;0.#=0AA 5@:><
>B28A;8G5;NAB8 >=01K;0=5B>;L:>70AK?0=07>;>B><,
>=01K;0A0<02AO877>;>B0! 51OB01C4CB O2=>4>2>;L=K
C;>2><. F5=B@5AB>O;?L545AB0;A:=83>9,0@O4><A
=8<AB>O;0=51>;LH0OD83C@:0452CH:8A:@K;LO<88
=8<1>< 5IQ>48=?>2>4C4828BLAO. =35;>2AG8B0NB
E@0=8B5;O<8 87=8,8?>G5<C-B><>180=FKAG8B0NB,GB>
=35;CMB>3>>AB@>2:0B>;L:>>48=. KBL<>65BMB>:

C40G5? ;8 : 2AB@5G5& MB> O2=>=5 ?;>E>! - @825B! =0
>G0@>20B5;L=>C;K1=C;0AL870E;>?0;0:@K;LO<8 O
20A640;0! 48AN40,\$@>AB.#<5=O5ABL:>5-GB>4;OB51O&- =0
27O;0:=83CA?L545AB0;0 5@:CB,?>60;C9AB0,2K948&<K
?>3>2>@8<?>B><. A59G0A<=5=C6=>
?@>8=AB@C:B8@>20BLA2>53>:>;53C. 5@:A>A;53:0
>D8352H8<;8F><2KH5;. / ?>4>HQ;:=5982=8<0B5;L=>
CAB028;AO5923;070.'B>-B>2=0A1K;>>1155&>=02AQB0:65
?@825B;82>C;K10;0AL,=>,?>GC2AB2>2022><=5
=0?@O65=85,@5H8;0?@5:@0B8BL15A?>;57=CNB@0BC
2@5<5=8. - @8OB=>B51OA=>20C2845BL!>340<K2?>A;54=89
@072845;8AL,BK1K;B0:8<652=5H=5,=>2=CB@5==52B515
GB>-B>87<5=8;>AL. ?@>G5<,:O286C,BK=8G53>=5
?><=8HL&=51C4CB@52>68BLB2>N?0<OBL&/C4828;0AL,
:>340CA;KH0;0>1MB><8=F845=B5!-B>=04>65&/2A5340
AG8B0;03>E>@>H8<8G5AB=K<20B0@><&BKGB>,=8G53>
=5A;KH0;?! - @>AB8,=>2>-?5@2KE548=AB25==>5,G53>O=5
?><=N,MB>:O:B51O7>2CB.8G53>=>2>3>O=5A;KH0;&:B>
MB>1K;? - A;8MB>B0:&B>O=8G53>=54>;6=03>2>@8BL&
7=0G8BB515?@845BAO459AB28B5;L=>2AQ@0AE;Q1K20BL
A0<><C&<=5;8HLA:070;8?5@540BLB515MBC:=83C8
C:070BLB51525@=K9?CBL. =01>O7;82>>A<>B@5;0AL8
>1=O;053>MB0:=830=5?@>AB>8AB>G=8:7=0=89,MB>
8AB>G=8:M=5@388!>:=5<C=C65=:;NG.><=8>1MB><.
@>3>2>@8;0>=0703>2>@I8G5A:8<HQ?>B>< B5?5@L
848."2>9?CBL;568BG5@57AC<@OG=K9;5A,82C;:0=8G5A:CN
4>;8=C,:4@C3><C2C;:0=C.=8O2;O5BAOA2>5>1@07=>9
B25@4K=59%0>A0,:C40B5158=C6=>?>?0ABL./8B0:A:070;0
B515<=>3>;8H=53>&B0:GB>5A;8<5=O;8H0B=8<10,B>OC
B51O1C4C68BL!"0:87=09.>B@8A:C5HL@048;N459,0>=8
B51O40652A?><=8BL=5<>3CB! =35;157701>B=>
@0AA<5O;0AL.0B5<>=0?>F5;>20;0=8G53>=5
?>=8<0NI53>;8A02IQ:C8?>H;02AB>@>=C5@:0. 5
701K209AB0@KE4@C759\$@>AB!57=8E40;5:>=5C94QHL&
A5;=0?L545AB0;8A5@LQ7=>704C<0;AO,B0:0:1K;>>GQ<.
>-?5@2KE(M4,:>B>@K9O2=>>B<5=O=5>BAB0=5B.;O=53>
C<5=OA;8H:><<0;>A8;&=C6=>GB>=81C4L?@84C<0BL,
?>:0O=5A<>3C>B:@KBLMBC:=83C!>B><<=5AB0;>24@C3
AB@0H=>8=B5@5A=>,0:B>65B0:0O,MB>B=35;?/?><=N
>B@K2>:A=59,:>340<5=O?@8=8<0;8=04>;6=>ABL
%@0=8B5;O,=>1>;LHCNG0ABL2K@570;8&8=B5@5A=>. >
2A5<CB><565-<8;8&O4>;65=1K;5Q=09B8.%>@>H>E>BL

928 345-B> 70B5@O;0AL& A:>;L:> ?@>1;5<! -B@5BL8E MB>B
?0@5=L 2 ?>;>A:C A D8>;5B>2>9 <0=B88, :>B>@K9 A59G0A BCB
AB>8B& "#"?! 065BAO, =07@5205B :>=D;8:B. = 2K=C; 420 I8B0 8
=045; 8E=0 @C:8.)8B:8 87;CG0;8 >A>1CN M=5@38N, <>I=CN 8
AB@0==> 7=0:><CN& MB> %0>A! - >40@>G5:>B 1>AA0!
@028BAO? CE<K;L=C;AO ?>;>A0BK9;8A 5=O 7>2CB
"M9;- M-(M4>C. O B0: 4C<0N, BK 7=05HL, 70G5< O 745AL. -
>=OB8O 8=5 8<5N! >65B, E>G5HL ?@>40BL 1>9A:0CBA:>5
?5G5=L5? / B0:85 25I8=5 ;N1;N. - %<&- "M9;=0E<C@8;AO. /
BCB, GB>1K >:=G8BL B2>Q ?CB5H5AB285. 701@0BL 2>B MB>.-
= B:=C; 2:=83C. - C, ?>?@>1C9. 5 AB>9=0 <5AB5, 0 B> MB>
1C45B A:CG=>! >1I5<, =0G8=09! 10>=8 A0<>4>2>;L=>
C;K10;8AL. 064K9 1K; C25@5= 2 A2>Q< CA?5E5. 0;55
?@>8AE>4OI55=0G0;>=0?><8=0BL ?@>AB> D595@25@: 2
M:AB@5<0;L=KE CA;>28OE / 70?CA:0; ?CG:8 E>;>40 2
"M9;0, B>B 8E ?>3;>I0; I8B0<8, 8 A>74020; @C:0<8 A2>9
A3CAB>: M=5@388, :>B>@K9 B0:65 E>@>H> @0AAK?0;AO=0
8A:@K ?@8 A>?@8:>A=>25=88 A <>8<8 ?5@G0B:0<8. >A;5
=5A:>;L:8E B0:8E 70;?>2 <K>10 2K4>E;8AL 8 ?5@5H;8 1K 2
@C:>?0H:C, 5A;8 1K=5 =35;. >340 "M9; ?@K3=C;=0 <5=O
70:@K20OAL I8B0<8, =52848<0O A8;0 AE20B8;0 53> 8=0G0;0
4C10A8BL >1 AB5=:C. O4>< AB>O;0>=0, 8 A?>:>9=> 2>48;0 2
2>74CE5 @C:0<8, GB>-B>=0HQ?BK20O. >;>A0BK9 ?>4G8=OOAL
5Q A8;5=5<=>3> ?> A>?@>B82;O;AO, 0 70B5<>:=G0B5;L=>
>1<O: 8 53>>?CAB8;8. / ?>GC2AB2>20; ?@81;865=85 (M40. - 5B
2@5<5=8! !N40 84QB >48= 87 ;>=>2 (M4>C, =0<=C6=>
C18@0BLAO. - 5@:CB 3>B>2. 2>B B515 O 1K ?>A>25B>20;0
?>A5B8BL A2>N AB0@CN <0AB5@A:CN& 2A?><=8! =0 65 A>2A5<
=540;5:>! - >B>@>?8<AO! @>I09&=5B, 4>A2840=8O! /
C25@5=, GB><K 5IQ ?5@5A5GQ<AO. 0 MBC <KA;L>=0 ;8HL
A?>:>9=>:82=C;0 8 @0AB2>@8;0AL 2 2>74CE5. - 4Q< 5@:!"CB
O 70<5B8;, GB> ?>;>A0B>3> ;8A0 C65 =5B =0 <5AB5. A;8 BK
=5 E>G5HL ?@>1;5<, B>=0<=C6=> ?>B>@>?8BLAO! <K
?>H;8. @>45 :0: 2AQ @07JOA=8;>AL, 1>;LH5=5 1K;>
=5>?@545;Q==>AB8& AE>48 BC40 8 A45;09 B> 2>B :0: <=5
=C6=> 2K4020BL 7040=8O! 045NAL, O 2AQ CA?5N&
;5A5=:5; ;5602H59 70 7020;0<8 7>;>B0 8 ?>?0;8& 2 65@;>
2C;:0=0! "CB 1K;>=52K@078<> 3>@OG>, 8=5<=>3> B5<=>&
A25B>B;02K 1K; BCA:;K9 8;8HL A;53:0 >A25I0; ;5AB=8FC,
A>AB>OICN 87 :0<5==KE 2KABC?>2. !?CAB82H8AL ?>
;5A5=:5 <K 2KH;8 2 B>B A0<K9 ;5A, ?>:>B>@><C O 2 45BAB25
1@>48; <5AOF0<8 2 ?>8A:0E ;CGH59 687=8& =0 3>@87>=B5

284=5;A O 4 K < > B 2 C ; : 0 = 0 8 = 5 > G 5 = L 4 0 ; 5 : > = > 2 B > < 6 5
= 0 ? @ 0 2 ; 5 = 8 8 : @ K H 0 < > 5 9 A B 0 @ > 9 < 0 A B 5 @ A : > 9 0 7 = 0 G 8 B , F 5 ; L
1 K ; 0 2 8 4 = 0 ! " > 2 0 @ 8 I 5 @ : C B , 2 ? 5 @ Q 4 ! 0 A 6 4 C B 2 5 ; 8 : 8 5 4 5 ; 0 !
0 1 @ 0 A G 5 = 8 9 M : @ 8 4 0 : B 0 @ C : ? ; 0 3 8 0 B n x f n t k m y j > B > 1 @ 0 = , 2 A 5
0 D D B 0 @ A : 8 5 ? @ 0 2 0 C A G 8 < ; 8 = K . 0 1 @ 0 A G 5 = 8 9 M : G 8 4 0 B 5 ; N : 7 0
/ 1 C 4 C C 1 8 2 0 B L ! : 0 < < 8 = B 8 @ 0 2 0 4 L = 8 : 0 2 > = 8 7 0 A B 0 2 ; O N , 0
: 8 4 0 B L A O 3 0 2 = > < 2 > > 1 A G 5 = 8 ? @ 8 ; 8 G = > = ? @ > 4 > ; 6 5 = 9 M
< > 6 = 0 6 4 0 4 L = > = 8 4 > ; 3 0 . A : > @ 0 7 0 4 > ; 1 0 9 M B 6 4 0 B L , > 1 8 A G 0 9 C !