

EDST5142

@YUX]b['9Xi W]h]cbU`7 \Ub[Y

GYa YghYf`C bY`##`&\$%

7ci fgY`Cj Yfj]Yk

`GHUZZ`7cbhUWh`8YHU]`g`

`7cbj Ybcfg`

B Ua Y	9a U]`	5j U]UV]`]m	@cWU]cb	D\cbY
GhYd\Yb`A Ufg\U`	ghYd\Yb"a Ufg\U`4 i bgk "YXi "Ui	D`YUgY`Ya U]`hc UffUb[Y`Ub Uddc]bha Ybh	Fcca`%%%ž @Yj Y`%ž>c\b ; ccXgY` 6i]X]b[ž ? Ybg]b[hc b 7Ua di g	Ž*%&`-' ,) , (&&

GW`cc``7cbhUWh`bZcfa Uh]cb

GW`cc``cZ9Xi WU]cb

5fng`UbX`GcWU`GWYbWg

@Yj Y`%ž>c\b`; ccXgY`6i]X]b[`fi &\$Ł

H. Ž*%f&Ł`-' ,)`% ++

9. YXi WU]cb4 i bgk "YXi "Ui

K . YXi WU]cb"Ufngi bgk "YXi "Ui

5hYbXUbW`F Yei]fYa Ybhg

5XX]h]cbU`GW`cc``cZ9Xi WU]cb`UhYbXUbW`fYei]fYa Ybhg

h]g`YI dYWYX`h.UhUbmigh XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GW`cc``cZ9Xi WU]cb`k]`a U_Y`U
Wca a]ha Ybhic`hY]f`YUfb]b[`UbX`UhYbX`U`WUggYg`]b`Z `k`Yfy`WcbhYbh]g`XY`]j YfYX`]b`U`ZUWY!hc!ZUWY
a cXY`YI W`dh]b`W`fU]b`W`fW`a ghUbwW`g`k`Yfy`UVgYbW`]g`Xi`Y`hc`]`bYggž`a]gUXj Ybh fy`cf`i bZcfYgYYb
W`fW`a ghUbwW`g`VYmc`bX`h`Y`gh`XYbhg`W`b`f`c`"5`a`]b]a`i`a`UhYbXUbW`fYei]fYa YbhicZ, \$i`]g`fYei]fYX`Zcf
YUW`Wci fgY`"b`W`fU]b`W`fW`a ghUbwW`g`z`U`gh`XYbhia Uma]gg`i`d`hc`&\$i`cZU`Wci fgY`k]h`ci hZcfa U`

7ci fgY'8YHJ]`g

7fYX]hDc]bqg`*`

Gi a a UfmicZ`h`Y'7ci fgY

H\]g`Wci fgY`]g`XYg][bYX`hc`XYdYb`mci`f`i`bXYfg`h`bX]b[`cZ`YUXYfg\]d`UbX`YXi`W]h]cbU`WXUb[Y`UbX`hc`dfcj`]XY`mci`k`]h`h`Y`h`Yc`f`Y`h]W]`UbX`W`b`W`d`h`U`hc`c`g`b`Y`W`g`g`U`f`m`h`c`U`b`U`m`g`Y`Z`Y`j`U`i`U`h`Y`Z`d`f`c`V`Y`a`U`h]n`Y`UbX`f`Y`W`b`g`f`i`W`h`W`f`f`Y`b`h`Y`U`X`Y`f`g`h`d`UbX`YXi`W]h]cbU`WXUb[Y`d`f`U`W`h]W`g`"``

5h`h`Y`W`b`W`i`g]cb`c`Z`h`]g`W`ci`fgY`h`Y`g`h`i`X`Y`b`h`k`]``V`Y`U`V`Y`hc

%`8`Y`g`W`h]V`Y`Y`Xi`W]h]cbU`Y`U`X`Y`f`g`h`d`UbX`YXi`W]h]cbU`WXUb[Y`d`f`c`W`g`g`Y`g`&`5`b`U`m`g`Y`Y`Xi`W]h]cbU`Y`U`X`Y`f`g`h`d`UbX`YXi`W]h]cbU`WXUb[Y`d`f`c`W`g`g`Y`g`'``5`d`d`m`i`U`b`i`b`X`Y`f`g`h`b`X]b[`c`Z`Y`U`X`Y`f`g`h`d`UbX`YXi`W]h]cbU`WXUb[Y`h`c`h`h`Y`f`Y`g`c`i`h]cb`c`Z]g`g`i`Y`g`]b`Y`U`X]b[`Y`Xi`W]h]cbU`WXUb[Y`

HYUW]b[`G`h`f`U`h]Y[]Y`g`

hYgY`YUfb]b[`UWfj]hYg#Ug_g`hc`c hYfg

h`gi a a Ufmz`hY`YUfb]b[`UWfj]hYg`UbX`UggYgga YbhfUg_g`UggcWUHYX`k]h`h`g`Wci fgY`k]`bj c`j Y
gh XYbtg`]b.

- fYUX]b[`UbX`fYgYUfVX`f]bZcfa Uhcb`[U hYf]b[z`UbU`mg]gZ`Yj U`i Uhcbz`UbX`a UbU[Ya Ybht
- cb!`]bY`fUgmbVXfcbci gE`UbX`cb!Wla di g`fgrbVXfcbci gE[fci d!k cf_`UbX`X]gW gg]cb
- hY`dfYdUfUhcb`cZtk c`k f]hYb`dUdYfg`-`U`7 UgY`8YgW]dhcb`UbX`U`7 UgY`5bU`mg]g/UbX
- U`dfYgYb]Uhcb`VUgYX`i dcb`mci f`7 UgY`8YgW]dhcb`UbX`5bU`mg]g"

F Uh]cbU`Y.

7 cb]bi]b[`hc`XYj Y`cd`hY`ei U`]micZ`YUfb]b[`UbX`hYUW`]b[`]g`U`W`bhfU`fYgdcbg]V`]micZU`YXi WUhcfg
k \YhYf`hYmVY`]b`Zcfa U`dcg]hcbg`cZa UbU[Ya YbhfYgdcbg]V`]micf`bch``<ck`hc`UbU`mgYz`Yj U`i UhY`UbX
XYj Y`cd`cbYg`WUdUV`]mUg`U`YUXYf`cZYXi WU]cbU`VWUb[Y`]gzhYfYz`cYz`U`W]h]WU`WUdUV`]micZU`
YXi WUhcfg"

5ggYgga Yc

Gi Va]gg]cb`cZ5ggYgga YbhHUg_g

Gh XYbng`UfY`YI dYW`X`hc`di h`h`Y]f`bUa Yg`UbX`gh XYbhbi a VYfg`cb`Yj YfmdU[Y`cZ`h`Y]f`Ugg][ba Ybhg"

Hi fb]h]b`Gi Va]gg]cb

≠mci`YbWci bhYf`U`dfcV`Ya`k`Yb`U`h`Ya`dh]b[`hc`gi Va]hmcif`Ugg][ba Ybh`h`fci [`h`Hi`fb]h]b`z`d`YUgY
h`Y`d`cb`Y`9I`h`fb`U`Gi`ddcfh`cb`-`,`)`''`'`%cf`Ya`U]`h`Ya`cb`[YI`h`fb`U`h`h`gi`ddcfh`i`bgk`"YXi`"Ui`"Gi`ddcfh](#)

f`G][b]Z]W]b]h]m]U]Z]Y]W]h]m]i] f`d`Y`f`Z`c`f`a` U`b`W`]`b`U`g`g`Y`g`g`U`V`Y`k` c`f`_`z`V`Y`]`h`U`Z`c`f`a` U`Y`b`X`!`c`Z`g`Y`a` Y`g`h`f`Y`I` U`a`]`b`U`h`c`b`z`U`
W`U`g`g`h`Y`g`h`z`U`U`V`c`f`U`h`c`f`m`h`Y`g`h`z`U`g`Y`a`]`b`U`f`d`f`Y`g`Y`b`h`U`h`c`b`c`f`U`b`m`c`h`Y`f`Z`c`f`a` c`Z`U`g`g`Y`g`g`a` Y`b`h`

:`c`f`Z` f`h`Y`f`X`Y`h`U`]`g`]`b`f`Y`U`h`c`b`h`c`G`d`Y`W`U`7`c`b`g`]`X`Y`f`U`h`c`b`]`b`W`i` X`]`b`[`K` \`Y`b`h`c`5`d`d`m`z`<`c`k`h`c`5`d`d`m`U`b`X`
"G`i`d`d`c`f`h`]`b`[`8`c`W`a` Y`b`h`U`h`c`b`" `d`Y`U`g`Y`f`Y`Z`f`h`c`h`Y`G`d`Y`W`U`7`c`b`g`]`X`Y`f`U`h`c`b`k`Y`V`g`h`Y`.

[\`h`d`g`#`g`h`X`Y`b`h`i`b`g`k`"Y`X`i`"U`i`#`g`d`Y`W`U`!`W`c`b`g`\]`X`Y`f`U`h`c`b`](#)

5 WUXYa]W<c bYghmUbX 'D`U[]Uf]ga

D`U[]Uf]ga]g'i g]b['hY`k cfXg'cf]XYUg'cZchYfg'UbX'dfYgYbh]b['hYa`Ug'mci f'ck b" #WUb`hU_Y'a Ubm Zcfa gž Zca`XY]VYfUHy`WXYU]b['hc`UWV]XYbU`mWčdm]b[Zca`U`gci fW`k]hci hUW_bck`YX[Ya`Ybh'

I BGK`[fci dg'd`U[]Uf]ga`]bhc`hY`Zc`ck]b[`WUHy`[cf]Yg.

7cdm]b[.`i g]b['hY`gUa`Y`cf`j`Yfmg]a`]Uf`k`cfXg`hc`hY`cf][]bU`hY`hcf`]XYU`k`]hci`hUW_bck`YX[]b['hY`gci`fW`cf`i`g]b[`ei`chU]cb`a`Uf`g`"H`]g`U`gc`Udd`]Yg`hc`]a`U[Ygž`Ufh`UbX`XYg][`b`dfc`YWgž`Ug`k`Y`"Ug`dfYgYbhU]cbg`k`YfY`gca`YcbY`dfYgYbh]`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]hci`hWYX]h'

#Uddfcdf]UHy`dUfUd`fUg]b[.`W`Ub[]b[`U`Zy`k`cfXg`UbX`d`fUgYg`k`Y`a`cghm`fYU]b]b['hY`cf][]bU`gfi`W`fY`UbX`]bZcfa`U]cb`k`]hci`hUW_bck`YX[Ya`Ybh`"H`]g`U`gc`Udd`]Yg`]b`dfYgYbhU]cbg`k`YfY`gca`YcbY`dUfUd`fUgYg`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]hci`hWYX]h' #U`gc`Udd`]Yg`hc`d`YW]b[`hc`[YhYf`ei`chYg`UbX`dUfUd`fUgYg`]bhc`U`bYk`k`c`Yž`k`]hci`hfYZYfYbW]b[`UbX`U`gh`XYbh]g`ck`b`UbU`mg]g`hc`Vf]b['hY`a`UHyf]U`hc`[YhYf`"

7c`i`g]cb.`k`cf_]b[`k`]h`chYfg`Vi`hdUgg]b[`cZ`hY`k`cf`_`Ug`U`dYfgcb`g`]bX]j`Xi`U`k`cf`_"7c`i`g]cb`U`gc`]bWi`XYg`dfcj`X]b[`mci`f`k`cf`_`hc`Ubc`h`Yf`gh`XYbhVYZc`fY`hY`Xi`Y`XUHy`ž`cf`Zc`f`hY`di`fdcgY`cZ`h`Ya`d`U[]Uf]g]b[`Uh`Ubmi]ja`Yž`dUm]b[`Ubc`h`Yf`dYfgcb`hc`dYfZcfa`Ub`UWUXYa`]WUg`ž`ghU`]b[`cf`UWči`]f]b[`Ubc`h`Yf`dYfgcb`g`UWUXYa`]Wk`cf`_`UbX`Wč`dm]b[`]ž`c`ZYf]b[`hc`Wč`a`d`YHy`Ubc`h`Yf`dYfgcb`g`k`cf`_`cf`gYY_]b[`dUma`YbhZc`f`Wč`a`d`Y]b[`UWUXYa`]Wk`cf`_"

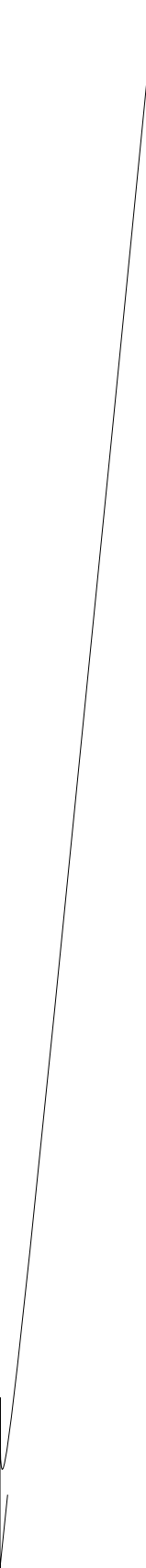
#Uddfcdf]UHy`WU]cb.`7`]h]b[`gci`fW`g`k`W`Uj`Y`bchVYYb`fYUXž`k`]hci`hUW_bck`YX[]b[`hY`"gYWč`bXUfm`gci`fW`Zca`k`W`_bck`YX[Y`cZ`h`Ya`U`g`VYYb`cVU]bYX"

8i`d`]WU]cb`ffgY`Zd`U[]Uf]ga`"E`gi`Va`]h]b[`mci`f`ck`b`k`cf`_ž]b`k`c`Y`cf`]b`dUfž`k`YfY`]h`Ug`dfYj`]ci`g`m`VYYb`dfYdUfYX`cf`gi`Va`]hYX`Zc`f`Ubc`h`Yf`UggYgga`Ybhcf`Wč`i`fgY`Uhi`BGK`cf`Ubc`h`Yf`i`b]j`Yfg]m'

7c`ffYW`fYZYfYbW]b[`dfUW]W]g.

- DUFUd`fUg]b[žgi`a`a`Uf]g]b[žYggUmk`f]h]b[`UbX`h]a`Y`a`UbU[Ya`Ybh`
-

- VYhYf'a UbU[Y'mci f'h]a Y
- i bXYfgHUbX'mci f'f][\hg'UbX'fYgdcbg]V']hYg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[]Uf]ga ž'W'dmf][\hž' BGK 'Gh XYbh7cXY'cZ7cbXi WñUbX'5WwdfUV'Y'l gY'cZ
I BGK '⇒H'F Ygci fW'g'Dc`]Wñ



7 ci fgY'GWYXi `Y

[J JYk `WUgg`ha YhJV`Y](#)

) -!* +"

<Uf[fYUj Ygž5"/' ; ccXgcbž="f&\$\$*Ł"9Xi WUhcU'7\Ub[Y'Cj Yf'H]a Y3'H\Y'Gi ghU]bUVV]m]miUbX Bcbgi ghU]bUVV]m]micZH\fYY'8YWUXYg'cZGYWŁbXUfmGWcc'7\Ub[Y'UbX'7cbh]bi]m'7VgUSf[a` S^ 3V_ [[efdsf[a` CgSdfWŁkŁ &\$/#fi

? chYfž>"f%- -) Ł"@YUX]b['7\Ub[Y.'K \mHfUbgZcfa Uh]cb'9Zcfrg': U]": SchSdV 4ge[WŁe DVh[W ž

? chYfž>"ž/ 'GVX'Yg]b[Yfž@'f&\$\$, Ł'7\ccg]b['GhfUHy []Yg'Zc'f'7\Ub[Y'"FZW4WŁfaX: SchSdV 4ge[WŁe DVh[W "

GWŁhž; "f%- - -Ł'7\Ub[Y'A UHfYfg.'A U_]b['U'X]ZYfYbW']b'YXi WUhcU'UbX'fU]b]b["'Gh@YcbUfXgžBGK . 5`Yb'UbX'Ł bk]b"

K UXXY`ž8"ž/ 'Gc\U`ž5"f%- - , Ł'F Yg]ghUbw'. U'WŁbghfi WŁj Y'hc`Zc'f'WŁUb[Y'a UbU[Ya YbH'? S`SYW_ W f 6WU[e[a` Ł %f] Ł

I BGK '@]VfUfmUbX'C b`]bY'GYUfWŁ'9b[]bYg

ŁZcfa Uh]cb'WŁbWf]b]b['YUXYfg\]d'UbX'YXi WUhcU'WŁUb[Y'WŁb'VY]XYbh]ZYX'UbX'UWŁWggYX'Zca 'U'k]XY j Uf]YmicZgci fWŁg']bWi X]b['h'Y'Ł BGK '@]VfUfmUbX']rg'k YVg]hY.''' [\fhd.##bZ" \]VfUfm\]i bgk "YXi "Ui # YV#Yfj \]WŁg#Yfj \]WŁg" \fa`''](#)

Ł'UXX]h]cbž'U'bi a VY'cZcb!]bY'gYUfWŁ'Yb[]bYg'gi WŁ'Ug; cc['Y'GVŁc'Uf'WŁb'Ugg]ghmŁi 'hc`cWŁh'UbX UWŁWgg'fY'Yj Ubh]bZcfa Uh]cb"

7`Ugg'DfYgYbH]cbg

7cbH]WŁh'Y '@YUfb]b['7YbHfY'Ł BGK 'Zc'f'UXj]WŁ'UbX'Ugg]ghUbw'fY'cfU'dfYgYbH]cbg"

7ci fgY'9j U'i Uh]cb'UbX'8Yj Y`cda Ybh

: cfa Uh]j Y'ZYXVUW_ k]h'fY[UfXg'hc'h'Y'WŁi fgY'k]`VY'gci [\hZca'ghi XYbhg.

%`Xi f]b['YUWŁ'cZH'Y'cb!WŁa di g'ZJWŁ'hc'ZJWŁ'gYa]bUfg

&"j]U'h'Y'7ci fgYg'A ccX'Y'g]hY"

K \YfY'dcgg]V'YždfcdcgYX'WŁUb[Yg'hc'h'Y'WŁi fgY']b'fYgdcbgY'hc'h'g'ZYXVUW_ k]`VY'X]gWŁggYX'k]h'h'Y gh'XYbhg'UbX'a UXY']b'U'Ł gh]b'h]a Y'k UmXi f]b['h'Y'XY']j YfmicZH'Y'WŁi fgY'"K \YfY'h'Y'dfcdcgYX'WŁUb[Yg WŁbbchVY'a UXY']b'h'g'k UmZc'f'WŁb]WŁ'cf'UXa]b]ghfU]j Y'fYUgcbgž'h'Y'dfcdcgU'g'k]`VY'Zc`ck!i d'Vm'h'Y 7ci fgY'7cbj Ybcf'k]h'h'Y'fY'Yj UbhUi h'cf]h]Yg'UbX'U'fYgdcbgY'di V'g\YX']b'h'Y'WŁi fgY'ci h]bY'UggcWŁU'h'X k]h'h'Y'bYi hcZYf]b['cZH'Y'WŁi fgY"

Gi a a Uhj Y ZYXVUW k] VY Wc YW X j] U a m9l dYf]YbW ei YghcbbU]fY k] h WU b [Yg a UXY] b fYgdcbgY
tc gUa Y di V] g \ Y X] b h Y Wc i fgY ci h] b Y UggcW UH X k] h h Y b Y I hc ZY f] b [c Z h Y Wc i fgY "

⇒ U [Y 7 fYX] h

GmbYf [] Yg] b Gci bX & \$ % *

7 F ⇒ C G

7 F ⇒ C G Dfcj] XYf 7 cXY . \$ \$ \$ - , ;