

@048=0B0?@5745:5<2@8

gradinar, 2B>@=8:15A5?B5<2@82009-09:26:20

@5745:5<2@8=0ABJ?2078<0B0-80AB@>=><8G5A:0B0,8
<5B5>@>;>38G5A:0B0.0E;C20BABC45=8B52J74CH=8<0A8,
=>70?>-3>;O<0B0G0AB>BAB@0=0B0A@54=8B545=>=>I=8
B5<?5@0BC@8,=01;N4020=82B5G5=85=0<=>3>3>48=8,A0
?>;>68-B5;=8.>=O:>30AJ2A5<=55B0:08ABC4JB
A:>2020=0?J;=>75<OB0,=>A5A;CG2045:5<2@88405
B>?J;?>25G5>B>18G09=>B>.4=>5=587<5==>B>-
:JA8B5<C4=8,=09:JA8B5?@573>48=0B0,:>30B>B@O12040
A587?J;=OB206=83@048=-A:8704J;65=8O.55=>@<0;=>
40>AB020B704>3>48=0.

42>@=0B0F25B=03@048=08<040A54>2J@H20B
=54>2J@H5=8@01>B8,18;>>1@01>B:0=0?>G20B0,
?@84@C65=0A?>4E>4OI>B>@5=5,18;>?>G8AB20=5=0
>:0?0;0HC<084@C38@0AB8B5;=8>AB0BJF8,18;>
?>4@O720=58?@82J@720=5=0E@0AB8AF5;40CAB>OB=0
A=56=0B0?>:@82:0.A>15=>206=>52J@ECB@52=8B5
?>;>1840=O<0>:0?0;8;8AB0,70I>B>?>4A=56=0B0
?>:@82:0B5A5?@52@J10B2:>@0,:>OB>=5?@>?CA:0
2J74CE08B@520B0<>6540A5704CH8."@O12040A5275<0B
<5@:88A@51C87<@J720=5=0?>40B;828B5=0ABC4
<=>3>48H=8F25BO. ?>4E>4OI8B570@01>B0=0>B:@8B>
4=8,>A>15=>?@57?J@20B0?>;>28=0=0<5A5F0,A8
70A;C602040A587?>;720B7070A0640=5=045:>@0B82=8
4J@25B08E@0A-B8.

75;5=GC:>20B03@048=0B@O12040A54>2J@H8
>1@01>B:0B0=0?>G20B0A;54:JA=>?@81@0=8B5
75;5=GCF8-75;5,<>@:>28,?@07,@O?084@.@8
1;03>?@8OB=8CA;>28O<>6540?@>4J;68?@5478<=>B>
70AO20=5=0<>@:>28,<0340=>7,A0-;0B88=O:>84@C38
75;5=GCF8.51;03>?@8OB=8B570@01>B0=0>B:@8B>4=8
A;542040A587?>;720B70@5<=>B0=03@048-=0@A:8O
8=25=B0@.!530>A>15=0206=>AB?@84>1820?>43>B>2:0B0
70A58B10B0=0@07A048B570?8?5@84><0B88>=578,:>8B>
2J7=0<5@O20BA0<84038>B3;540B,A;542040A5A=014OB AJA
A5<5=0>B?>4E>4OI8A>@B>25,40?>43>B2OB
:C;B8-20F8>==8B5AJ>@J65=8O.

?>4>20B03@048=0,0:>=55872J@H5=>?>=O:0:20
?@8G8=0?J@2>B>78<=>?@JA:0=5,?>-4>1@5540A5
872J@H8A5-30,21;03>?@8OB=870B078F5;4=8,>B>;:>B>

40 A5 ?@>?CA=5. @>4J;6020 ?>G8AB20=5B>=0 4@J2G5B0B0
>B 87AJE=0;8::>=8 8<C<8D8F8@0=8 ?;>4>25, >ABJ@320 A5
AB0@0B0=0?C:0=0:>@0, ?>G8AB20B A5 8 A5 ?>4@5640B
8=AB@C<5=B8B5 8 8=-25=B0@JB. 5 1820 40 A5 701@02O, G5
2A5:8 EC102 45= =0 45:5<2@8 <>65 40 A5 87?>;720 8 70
70A0640=5B>=0 >2>I=8 4@J2G5B0- 4>AB0BJG=> 5
B5<?5@0BC@0B0=0 2J74CE0 40 5 =045-6 3@04CA0, 0 ?>G20B0 40
=5 5 70<@J7=0;0, :0:B> 8 <=>3> 2;06=0.

[html]

5:>@0B82=0 3@048=0

8;8C<8B5 87@0AB20B 8 >B ;C:>28G=8 ;NA?8

0 40 >B3;540B5=O:>;>=>28 @0AB5=8O >B ;C:>28F0B0=0
;8;8C<0, <>65 40 87?>;720B5 ;NA?8F8B5. 0 B078 F5;
3>@=8B5 ?>2@545=8 ;NA?8F8 A5 <0E0B, 0 2JB@5H=8B5 A5
>BGC?20B :>;>B> <>65 ?>-1;87> 4> 4J=F5B>=0
;C:>28F0B0. >A8?20B A5 A B>?A8= 70 , ?>AB02OB A5 2
F5;>D0=>2 ?;8: 8 B0:0 ?@5AB>O20B=O:>;> 4=8. 4@C3 ?;8:
A5=0A8?20 A<5A >B B>@D 8 G8AB @5G5=?OAJ: 8;8 ?5@;8B 2
AJ>B=>H5=851:1. <5AB> B>@D <>65 40 87?>;720B5 4J@25A=0
?5?5;. NA?8F8B5, >1@01>B5=-8 A DC=38F840, A5 ?>AB02OB 2
A<5AB0. ;8:JB ;5:> A5=04C20 8 A5 702@J720. B>20
AJAB>O=85 ;NA?8B5 ?@5AB>O20B 2 ?@>-4J;65=85=03
<5A5F0, A;54 :>5B> ?;8:JB A5 ?>AB02OB 70 >I56-8 A54<8F8 2
E;048;=8:. J<:@0O=0 B>78 ?5@8>4 ?>;NA-?8F8B5 A5
?>O2O20B <0;8 ;C:>28G:8. :>;NA?8B5 A0 <5:8, >B45;5B5
;C:>28F8B5, 0 0:> A0 A5 70?078;8 ?;JB=8, 38 70A0-45B5
7054=> A ;C:>28G:8B5.

> B0:J2=0G8= <>30B 40 A5 @07<=>6020B=5 A0<>
;8;8C<8B5, => 8 4@C38B5 284>25, G88B> ;C:>28F8 A0 A 4515;8
;NA?8.

>G8AB5B5 A5<5=0B0

!5<5=0B0=0 <=>65AB2>B> 45:>@0B82=8 @0AB5=8O A8;=>
A5 @07;8G020B ?> @07<5@ 8 D>@<0. 0B>20=0G8=8B5=0
?>G8AB20=5 A0 G5AB> 4>AB0 @07;8G=8. 0 <=>3> A5<5=0 A5
=0;030 40 A5 ?>AB02OB 2 ?;JB=0 B>@18G:0 8 40 A5 ?@5B@8OB.
>65B5 40 87-?>;720B5 8 ?;JB=8 @J:028F8, 70 40=5
=0@0=8B5 @JF5B5 A8, 0:> A5<5=0B0 A0 A B2J@40 >1282:0. @8
=O:>8 @0AB5=8O 5 =5>1-E>48<> 40 8720640B5 A5<5=0B0>B

A5<5==8B5:CB89:88;8HCHC;:8B5,:0B>A8A;C68B5A
?>4E>4OI?@54<5B.

B?04JF8B5>B A5<5==8B5>1282:884@C38@0AB8B5;=8
>AB0BJF8A5>B45;OB A?><>IB0=0A8B>8;8G@57>B2O20=5,
0:>A5-<5=0B0A04>AB0BJG=>B56:8."@O120408<0B5
=O:>;:>A8B0A@07;8G5=480<5BJ@=0>B2>@8B5,704038
87?>;720B570?@5AO20=5=0A5<5=0>B@07;8G=0
3>;5<8=0.>G8AB5=8B5>B>B?04JF8B5A5<5=0A587A8?20B
21O;AJ48;82J@EC1O;0E0@-B8O,70401J40B>BAB@0=5=8
=54>1@>:0G5AB25=8B57J@=0.

4><0H=8CA;>28O=55704J;68B5;=>A5<5=0B040A0
8450;=>G8AB8.>AB0BJG=>5A0<><0:A8<0;=>40
?@5<0E=5B5>B?0-4JF8B5,BJ9:0B>B5?>=O:>30A0
87B>G=8:=08=D5:F888<>30B40?@8G8=OB703=820=5B>=0
:J;=>25B5.

>65B54070A55B5=O:>;:>>B?>G8AB5=8B5A5<5=0,7040
?@>25@8B5:J;=O5<>ABB08<.<09B5?@54284,G5?@8=O:>8
:C;BC@8(;0B8=:0,25@15=0)2B>202@5<5>B3>48=0B0B5A5
=0<8@0B2?5@8>4=04J;1>:??>:98<>30B40?>:060B
=8AJ:??@>F5=B=0:J;=O5<>AB,=>B>2015A5?@><5=82
:@0O=078<0B0.

!JE@0=O209B5A5<5=0B02E0@B85=8?;8:G5B0=0ACE>8
?@>25B@82><OAB>,40;5G5>BB>?;8==887B>G=8F8.5
701@0209B540=0?8H5B52J@EC?;8:08<5B>=0@0AB5=85B>,
A>@B083>48=0B0,2:>OB>A018;8AJ1@0=8A5<5=0B0.

>4E>4OI0B0?>G20705@8:0B0

">20@0AB5=85<>654070A048B52:JA=05A5=,AB83075<OB0
40=55A:>20=0>BABC4.<09B5?@54284,G5B>>18G0;5:>
:8A5;0B0?>G2080:>BO<C;8?A20,A;542040<CO>A83C@8B5
?@54870A0640=5B>.)5O=0<5@8B5283;>;8AB=0B03>@0,
?>45;8B581>@>25B5.>65B540275<5B53>@=8O?>G25=
A;>9(>:>;>5A<),:J45B>5?>?04=0;0A<>;0B0>B
4J@25B0B0.05@8:0B0?>4E>4OI058?>G20B0>B>B:@8B8
<5AB0,:J45B>@0AB0B?0?@0B8,<015@:08;84@C38284>25,2
G0AB=>AB48-285@8:8."0:020?>G2054>AB0?>:5:0>B
3>@A:0B0.040A5?>;CG8?>?>;575=AC1AB@0B,<>65B540
A<5A8B5?>G28B5>B425B5<5AB0.

@5<5540?;0=8@0B51J45I0B0@01>B0

0 40 > ? @ 545; 8B5 ? > B @ 51 => AB8B5 > B A5 < 5 = 0 70
? @ 54AB > O18O A57 > =, A8 AJAB025B5 B > G5 = ? > A525 = ? ; 0 =.
09-4 > 1 @ 5 5 40 = 0 ? - @ 028B5 B > 20 A530, 70 40 87153 = 5B5
= 5 ? @ 8OB = > AB8B5 ? @ 8 > 18:0; O = 5 ? > < 03078 = 8B5 ? @ 57
? @ >; 5B = 8B5 < 5A5F8, : > 30B > I5 AB5 705B8 2 3 @ 048 = 0B0.
? ; 0 = 0 B @ O120 40 > ? 8H5B5 ? > 4 @ > 1 => 8 40B8B5 70 70AO20 = 5 = 0
A5 < 5 = 0B0 70 ? >; CG020 = 5B > = 0 @ 07A04. > AB0 @ 09B5 A5 40
2 > 48B5 4 = 52 = 8: 8 70 > AB0 = 0; 8B5 @ 01 > B8 2 3 @ 048 = 0B0 -
70A0640 = 5 = 0 @ 07A040, @ 07 @ > E:20 = 5 = 0 ? > G20B0, ? >; 820 = 5,
? > 4E @ 0 = 20 = 5 8 B. =. @ > G8B09:8 ? @ 57 78 < 0B0 B578 70?8A:8,
I5 < > 65B5 40 A5 > @ 85 = B8 @ 0B5 2 = 09-? @ 028; = 8O 87-1 > @ = 0
A5 < 5 = 0 > B > ? @ 545; 5 = 8 A > @ B > 25, 40 > A83C @ 8B5 = 09-4 > 1 @ >
@ 0728B85 = 0 @ 0AB5 = 8OB0 8 40 > ? >; 7 > B2 > @ 8B5
= 09-? J; => -F5 = => 2 @ 5 < 5B > A8.

; 5 < 5 = B0 @ =>, => ? >; 57 =>
? @ 545; O9:8 F25B > 2 > B > @ 5H5 = 85 = 0 : > < ? > 78F8OB0 > B
@ 0AB5 = 8O, 206 => 5 40 3 > AJ > 1 @ 078B5 A < OAB > B >, : J45B > I5
A5 = 0 < 8 - @ 0 B0. 0 40 C: @ 0A8B5 J3J; G5B > 70 ? > G82:0,
@ 07? >; > 65 => = 0 A; J = G520B0 AB @ 0 = 0 = 0 3 @ 048 = 0B0, < > 65B5
40 A8 : C?8B5 @ 0A-B5 = 8O 2 A @ 51 @ 8AB > -A820B0 30 < 0. "578
> BB5 = JF8 AJ74020B CA? > : > O20I0 > 1AB0 => 2:0.
!JG5B0 = 85B > ? J: > B 8 = B5 = 782 => 6J; -B >, > @ 0 = 652 > 8
G5 @ 25 => ? @ 8 O @ : > A; J = G52 > > A25B; 5 = 85 = 0B > 20 @ 20B
> G8B5. CA; > 28OB0 = 0 = 54 > AB0BJG = 0 > A25B5 => AB
8 = B5 - @ 5A = 8 : > < ? > 78F88 A5 ? >; CG020B > B @ 0AB5 = 8O 2
? 0AB5; = 8 B > => 25 (1; 54 > A8 = 8, @ > 7 > 28, A25B; > 6J; B8 8
A @ 51 @ 8AB8). 5 @ 0 = 48 - B5 8 2JB @ 5H = 8B5 42 > @ > 25 = 09-4 > 1 @ 5 5
40 A5 > D > @ < OB A @ 0AB5 = 8O A 15; 8 F25B > 25 8; 8 A 87? JAB @ 5 = 8 2
1O; > 8 6J; B >; 8AB0, : > 8B > 70 A < 5B:0 = 0 > B @ 075 = 0B0
A25B; 8 = 0 I5 = 0? @ 02OB > 1AB0 => 2:0B0 < 0; : > ? > -A25B; 0 8 I5
> A25BOB" 70A5 = G5 = 8O ? @ 57 45 - = O 42 > @.

OAB > B > = 0 > @ 838 = 0; = 8B5 A0 < > B = 8F8

48 = 8G = 8B5 4J @ 25B0 (A >; 8B5 @ 8) A5 > B3; 5640B, 70 40 < > 65B5
40 = 01; N4020B5 ? @ 8 @ > 4 = 0B0 8 < : @ 0A > B0 ? @ 57 2A8G:8 A57 > = 8
= 0 3 > 48 = 0B0, : 0B > 87; NG8B5 : > = : C @ 5 = F8OB0 = 0
> AB0 = 0; 8B5 4J @ 25B0. @ 8 871 > @ 0 = 0 "> 1 @ 07F > 2 >" 4J @ 2 > 70
70A0640 = 5 B @ O120 40 275 < 5B5 ? > 4 2 = 8 < 0 = 85 : @ 0A > B0B0 = 0
; 8AB0B0 < C, D > @ < 0B0 = 0 AB2 >; 0 8 : > @ > = 0B0 < C, > : @ 0A:0B0 = 0
> @ 0B0 < C, BJ9 : 0B > B > I5 1J45 F5 = B @ 0; = 0 D83C @ 0 2
> < ? > 78F8OB0 = 0 3 @ 048 = 0B0. 07 < 5 @ JB AJI > 8 < 0 7 = 0G5 = 85:
< 0; : 8B5 4 @ J2G5B0 A5 3C1OB A @ 54 > : >; = 8B5 @ 0AB5 = 8O, 0 0: > 5
? @ 5:0; 5 => 3 >; O < >, I5 70: @ 820 4 @ C30B0 @ 0AB8B5; => AB.
> 18: => 25 = 0B0 3 @ 048 - = 0 A >; 8B5 @ 8B5 G5AB > 705 < 0B
F5 = BJ @ 0 = 0 < > @ 020B0, => < > 30B 40 A5 70A04OB 8 2 : @ 0O = 0
75; 5 = 0B0 ? JB5:0, : J45B > I5 2?5G0B; O20 A > @ 838 = 0; = 8O A8

A8;C5B."0:>20 4J@2><>65 40 A5 A;>68 8=0 2E>40=0
3@048=0B0 8;8 4>2>4>5<0,:J45B>5D5:B=>I5 A5 >B@07O20
2J2 2>40B0. 0 AJ74020=5B>=0 @025=D>=?>4 A>;8B5@0 A5
70A0640B AB5;5I8 A5 @0AB5=8O,=0?-@8<5@ 28=:0.

!:@89B5 @0AB5=8OB0 ?>4 4515;0 A=56=0 70282:0

>@8 8 0:> 68255B5 40;5G5 >B 3@048=0B0 A8, A5 ?>AB0@09B5 40
>B845B5 4>B0<1-2 ?JB8 2 <5A5F0. @>25@5B5 40;8 4>1@5 A0
A:@8B8 ?>4 A=530 70-A045=8B5 <=>3>3>48H=8 @0AB5=8O.
:> A;>OB=5 5 3>;O<, B>3020=0A8?5-B5 >I5 A=O3 >B
?JB5:8B5.

A>15=> 2=8<0=85 878A:20 8 0;?8=5C<JB. >2@5<5=0
70B>;O=5 8;8 ?>-@048 A8;=8B5 25B@>25 2J@EJB 8
A:;>=>25B5 <C, >A>15=> >B N6=0B0 8 70-?04=0B0 AB@0=0,
<>30B 40 A5 >3>;OB. B0:820 A;CG08 704J;68B5;=>
=0-A8?5B5 2J@EC BOE A=O3 >B A2>1>4=8B5 >B @0AB5=8O
CG0ABJF8,=> 2=8:0-:J2 A;CG09 >B <>@020B0 8;8 >B ?>4
4J@25B0B0 8 E@0AB8B5.

>:@89B5 AJA 70I8B5= <0B5@80; 8;8 702J@65B5
:><?0:B=0B0 :>@>=0=0 E2>9=>28B5 @0AB5=8O(BCO,
:8?0@8A8 8 4@.) 8=0G5 A=53JB <>65 40 38 AGC?8. =>3>
E2>9=>28, >A>15=> <;048B5, 70A045=8 2 ?@548H=0B0
3>48=0, ?@57 78<0B0 AB@040B >B A;J=G528 ?@83>@8, 70-B>20
B5 B@O120 40 A5 ?>:@8OB A=5BJ:0= <0B5@80; 8;8 A:;>=:8.

0?075B5 ;OB>B> 2 :>@5=8B5 =0 :0=8B5

!2>OB0 ;OB=0 EC1>AB :0=8B5 4J;60B =0 3>;5<8B5
5;8?B8G=8 ;8AB0 8 =0 54@8B5 @07;8G=> >103@5=8 F25B>25.
!530, :>30B> 5A5==8B5 <@07>25 A5 C=8I>68;8 ;OB=0B0 8<
EC1>AB, 872045B5 2=8<0B5;=> :>@5=8I0B0 8 38=0AB0=5B5
2 E;04=> 8715=> ?><5I5=85 A G0AB >B ?@JABB0>:>;> BOE.
=0G0;>B>=0 ?@>;5BB0, :>30B> 70?>G20B 40 A5 @072820B,
@07@565B5 :>@5=8I5-B>=0 G0AB8, B0:0 G5 2A5:8 @57=8: 40
8<0 ?> 54=0 8;8 425 ?J?:8. 0A045B5 @57=8F8B5 2 A0:A88 8 38
4@J6B5=0 B>?;>. 3@048=0B0 I5 38 ?>A048B5 2=0G0;>B>
=0 N=8, :>30B>=0ABJ?8 B@09=>B> 70B>;O=5, 70I>B> B578
@0AB5=8O A0 GC2AB28B5;-=8 :J< ?>=86020=5B>=0
B5<?5@0BC@8B5.

;50=4J@JB 78<C20=0 E;04=>

;50=4J@JB(7>:C<;O=) 5 B>;>;N182> @0AB5=85.
53>20B0 @>48=0 5 A525@=>B> 0D@8:0=A:> :@091@5685,
:J45B> C:@0-AO20 42>@>25 8 ?JB8I0, ?>4>1=>=0 @>78B5. #

=0A A5 >B3;5640 2 3>;5<8 AJ4>25 8 70 40 CAB>8 =0 78<=8B5
ABC4>25, B@O120 =02@5<5 40 A5 =0AB0=8 =0 ?>4E>4OI>
<OAB>. 5 1820 40 5 =0 B>;>, :0B> D8:CA0 8;8 48D5=10E8OB0
=0?@8<5@. 8<0B0 5 ?5@8>4 =0 704J;68B5;=0 ?>G82:0 70
>;50=4J@0 8 2 =53>20B0 @>48=0. @815@5B> 3> 2 A25B;>, =>
?@>E;04=> ?><5I5=85 A B5<?5@0BC@0 <564C1 85 3@04CA0.
>;8209B5 A0<> :>30B> ?>G20B0 2 :0H?0B0 5 2848<>
70AJE=0;0.

@51>@5B5 A5 A 3@870G8B5

:> 2 3@048=0B0 28 8<0 3@870G8 8;8 ?J: <>30B 40 ?@>=8:=0B
709F8, B> 702J@65B5 >:>;> AB2>;>25-B5 8 =8A:8B5 :;>=:8
=0 4@J2G5B0B0 8 E@0AB8B5 87:CAB25= <0B5@80; 8;8 :0@B>=.
0 40 C=8I>68-B5 <8H8B5 E>4>25, 5 ?>;57=> ?5@8>48G=>
40 ?@8BJ?:20B5 A=530 >:>;> AB2>;>25B5 =0 4J@25B0B0. 0
1>@10 A 3@870G8B5 2 =54>ABJ?=8B5 70 ?B8F8B5 8 4><0H=8B5
682>B=8 <5AB0 B@O120 40 ?>AB028-B5 ?@8<0<:8. 8H:8B5
<>30B 40 ?>2@54OB ?@57 78<0B0 <=>3> GC2AB28B5;=>
42C3>48H=8B5 @0AB5-=8O(BC@A:8 :0@0<D8;8, <0@30@8B:8 8 4@.)
8 ?;8B:> 70A045=8B5 ;C:>28F8. =0 B578 <5AB0 2 <8H8-B5
E>4>25 B@O120 40 ?>AB028B5 ?@8<0<:8, => =09-4>1@5 5
@54>< A B578 @0AB5=8O 40 A048B5 8 B0-:820, :>8B> 3>=OB
<8H:8B5, =0?@8<5@ F8=>3;>AC<. @870G8B5 =5 >18G0B
<8@87<0B0 8 =0 ;C:>28F8-B5 =0 =O:>8 284>25 45:>@0B82=8
;C:>25.

0;:8 AJ25B8

A83C@5B5 ?@57 78<=8B5 <5A5F8 E@0=0 =0 ?B8F8B5 2
3@048=0B0 28, BJ9 :0B> B5 2A5 ?>-B@C4=> O =0<8@0B =0 4@C38
<5AB0. @57 FO;0B0 ?@>;5B, ;OB> 8 5A5= ?B8F8B5 A0
70I8B020;8 20H0B0 3@048=0 >B 2@548B5;8-B5, A530 5 4>H;>
2@5<5B>, 2 :>5B> 285 B@O120 40 8< A5 >B1;03>40@8B5 70 B>20.

48=-420 ?JB8 2 <5A5F0 >3;56409B5 :;C15=8B5, ;C:>28F8B5
8 :>@5=8I0B0 =0 3;048>;8B5, ;NB8G5B0B0, 153>=88B5,
0=5<>=5B>, :0=8B5, 35@38=8B5 8 4@C38B5 AJE@0=O20I8 A5
4> ?@>;5BB0 B>;>;N1828 @0AB5=8O. B45;O9B5 1>;=8B5 >B
BOE, 87@O7209B5 8 4578=D5:F8@09B5 =0?04=0B8B5 >B 3=85=5
G0AB8. @8=C640 ?@>-25B@O209B5 A0=4JG5B0B0, 2 :>8B> B5 A5
AJE@0=O20B. !B0@09B5 A5 40 ?>44J@60B5 2 ?><5I5=85B>
>?B8-<0;5= B5<?5@0BC@5= @568<.

A>15=> 2=8<0=85 >B45;O9B5 =0 AJAB>O=85B> =0
:;C15=8B5 =0 35@38=8B5. >30B> <OAB>B> =0 AJE@0=5=85
5 ?@5:0;5=> 2;06=>, =0 :;C15=8B5 <>30B 40 A5 @0728OB

3J1=8701>;O20=8O80:>=5?@54?@85<5B5<5@:8
=02@5<5,2A8G:8B5<>6540AB0=0B=53>4=87070A0640=5
=0?@>;5B.;03>?@8OB=>70@0728B85B>=0B5-781>;5AB85
AJ2<5AB=>B>AJE@0=O20=5=035@38=8B5AJA75;5=GCF88
:0@B>D8,0AJI>B0:0870<J@A5=8-OB=54578=D5:F8@0=
?OAJ:.@8?>O2O20=5B>=0?@87=0F8=03J1=8
701>;O20=8O703=8;8B5G0AB8=0@0A-B5=8OB0B@O12040A5
87@560B,.;C15=8B540A5?>4ACH0B8=0?C4@OBA4J@25A=0
?5?5;.

!B08810;:>=8

>:0B><CH:0B>B>A8?>G820

)5FJDB8>B?@>;5BBB04>5A5=B02AO:03>48=0,0:>
?@5:0@2078<8B52?@>E;04=>8A25B;>?><5I5=85.

@5<0E=5B5F25B>25B5!

7@565B5F25B>=>A8B5,=57028A8<>>BB>2040;88<0
F25B>258;8A0A5>1@07C20;8?J?:8.">20I5?><>3=5=0
@0AB5=85-B>40AJE@0=85=5@38OB0A8.

B:JA209B570AB0@5;8B5;8AB0!

>25G5B>;8AB0=0<CH:0B>B>?@5778<0B0C2OE20B.
=8<0B5;=>>B:JA209B5?>6J;B5;8B58702OE20I8;8AB0.
53887-@O7209B5A=>68F0,7040=5>AB0=0B40ABJ@G0B
ACE8B54@J6:8.

5?>4F5=O209B5@578B10B0!

040A5@0420B5=0:8G5AB8@0AB5=8O,?@57?@>;5BB0B@O120
4038?>4@565B5A8;=>.0?0720A5A0<>>A=>20B0=0
@07;:>-=5=8OB0.J@E>25B5=0;:>=:8B5<>30B40A5
87?>;720B:0B>@57=8F8702:>@5=O20=5.

>;8209B5<=>3>?5AB5;82>!

0<CH:0B>B>5?>4E>4OI>A25B;>?><5I5=85A
B5<?5@0BC@05-123@04CA0.@5778<0B0B>I5<8=5157O@:>
>A25B;5=85,70B>20<>65B5403>?>AB028B540;5G5>B
?@>7>@5F0.

@57ABC45=8B5<5A5F8?>;8209B5@O4:>,70I>B>B>20
@0AB5=85=0B@C?2070?0A82;0302ABJ1;0B0A883887?>;720
4J;-3>.>G20B02A0:A8OB0B@O120401J45A0<>;5:>
>2;06=5=084>A;5420I>B>?>;820=5?>2J@E=>ABB09

=0?J;=> 40 5 87-AJE=0;0. > <0@B ?>4E@0=20=5B> 5
87::NG5=>.

"0:0 F8::0<8B5 28 4J;3> 15 FJDBOB

&JDBOI8B5 F8::0<8 G5AB> 703820B. 0 40 :@0AOB AB0OB0 28
?>-4J;3> 2@5<5, ?>;8209B5 38 G@57 ?>4;>6:0B0 8;8 ?> :@0O
=0 A0:A8OB0. 09-206=>B> 5 40 =5 4>?CA:0B5 2>40 40 ?>?040
?> :;C15=8B5, 2>A=>20B0 =0 4@J6:8B5=0 ;8AB0B0 8;8 ?>
?J?:8B5. A25= B>20 B@O120 40 ?>G8AB20B5 6J;B8B5 8
C25E=0;8 ;8AB0 7054=> A 4@J6:8B5 8;8 ?J: F25B>25B5 A
4@J6:8-B5. ">20 B@O120 40 A5 ?@028 2=8<0B5;=>, :0B>
4@J6:8B5 A5 >B:JA20B =5?>A@54AB25=> 4> :;C15=0.
&8::0<0B0 =5 ?>=0AO 8 B>?;8=0B0. "O FJDB8 4>1@5 8 70?0720
;8AB0B0 A8=0 A25B;> 8 ?@>E;04=> <OAB>. ?B8<0;=0B0
B5<?5@0BC@0 70 =5O 56-8 3@04CA0.

'8AB>B0B0 5 70;>3 70 74@025

0AB5=8OB0, 2=5A5=8 2 :J10B0 70 ?@578<C20=5, G5AB> 1820B
701@025=8. >@8 8 40 28 >B=5<0B ?>25G:> 2@5-<5, B@O120 40
8<>1@J10B5 2=8<0=85 ?>=51-2 ?JB8 2 A54<8F0B0. 5 <>65
40 >AB028B5 A2>8B5 ;N18<F8 157 3@860 ?@57 ABC45=8B5
78<=8 <5A5F8.

>G8AB5B5!

!J:@0B5B5 <0;:> A ?><>IB0 =0 =>68F0 8;8 >ABJ@ =>6
?@5:0;5=> 4J;38B5 :;>=:8, 0 @0ABOI8B5 =02JB@5 2
:>@>=0B0 87@5-65B5 =0?J;=>. !5@8>7=0B0 @578B10
>B;>65B5 70 <0@B.

7<5B5B5!

5 >AB02O9B5 AJA A54<8F8 2J@EC ?>G20B0 2 A0:A8OB0 40
;560B >?040;8B5 ;8AB0 >B @0AB5=85B>. "5 <>30B 40 703=8OB 8
40 A5 ?@52J@=0B 2 A83C@=> C156815 70 2@548B5;8B5.
@51=8B5 ;8AB0 <>30B 40 A5"87<5B0B" A G5B:0, 0 54@8B5 A5
>BAB@0=O-20B A @J:0.

@>25B@5B5!

B>?;>B> 2@5<5 >B2>@5B5 70 =O:>;:> <8=CB8 2@0B0B0 8;8
?@>7>@5F0. > B0:J2 =0G8= 15=0?J;=8B5 AB0OB0 AJA A256
2J7-4CE, 0 @0AB5=8OB0 =O<0 40 70<@J7=0B. "078 <O@:0 A5
?@85<0 8 :0B> ?@>D8;0:B8:0 A@51C 3J1=8 701>;O20=8O.

018B5B5!

@548B5;8B5,=09-G5AB>;8AB=82JH:8,0:0@88;8
>@0=65@89=015;>:@8;;0,@07?>;030B2AB08B5A
1;03>?@8OB=8CA;>28O70@0728B85.7?>;7209B57018B=8
A@54AB20,:0B>>?@JA:20B5:>@>=0B0>B2A8G:8AB@0=8. :>
?@JA:0B52?><515=85-B>,=5?@>?CA:09B540?@>25B@8B5.

0;;8AJ25B8

@028;=>B>?>;820=5?@5778<0B05<=>3>206=>,7040
AJE@0=8B5@0AB5=85B>A874@02>. >G20B0?@5778<0B0=5
B@O120405?@5>2;06=5=0,2>40B040=5A5704@J604J;3>2
?>4;>6:0B0,701>B>:>@5=8B5<>6540703=8OB.
7?>;7209B5A0<><5:02>40,:>OB>5AJAAB09=0
B5<?5@0BC@0. >;8209B5@0AB5=8OB0A0<>ACB@8=8;82
?J@20B0?>;>28=0=045=O.

:>AB5?@5F5=8;8,G5=O:8@0AB5=8O<>654078<C20B=0
B5@0A0B0,?@542845B5A882@5<54038?@53-;5640B5
548=-420?JB82A54<8F0B0."5B@O12040A0AJ1@0=8=03@C?8
840A0@07?>;>65=8?>-1;87>4>AB5=0B0.!0:A88B58<
B@O12040A0?>AB025=82?>-3>;5<8AJ4>25,:>5B>?>
AJI5AB2>587>;0F8OA@5-1C87<@J720=5=0:>@5=8B5.A5
AJA AJI0B0F5;?>:@89B538A;8AB08;;>=:8.

"@O12040A5?>3@868B58702>4=8B5@0AB5=8O,:>8B>A02
0:20@8C<08;8?J:AB52=5A;8>B3@048=0B024><0A8."5,
:0:B>2A8G:8>AB0=0;80:20@8C<=8@0AB5=8O,878A:20B
4>1@>>A25B;5=858<=>3>B>?;8=0.5->1E>48<>5
AJI>B0:0840A;548B570=82>B>=02>40B02AJ4>25B5,2
:>8B>A0?@5=5A5=82>4=8B5;8-;88.

5;5=GC:>203@048=0

@0EJB<>6540A570AO2082:JA=05A5=

@0EJB5@0AB5=85=0E;04=8O82;065=;;8<0B87040A5
@072852?>4E>-4OI8CA;>28O,?@0:B8:0B05CB2J@48;070
?>4E>4OIA@>:=0A58B10B0D52@C0@8-<0@B. >-:JA=8B5
?>A528AB@040B>B70ACH020=5828A>:8B5<?5-@0BC@88
4020B?>=8A:84>1828. ?>-28A>:8B5@09>=8,:J45B>
?@>;5BB05?@>4J;68B5;=0820;568B5A0?>25G:>,=55
3>;O<0154040A570A5582=0G0;>B>=00?@8,;=>=0
<5AB0B0AOA=>87@075=:>=B8=5=B0;5=;;8<0B82N6=8B5
@09>=8=0AB@0=0B0,:J45B>?@>;5BB05:JA0,70A;C6020A8
40A570AO20A530,?@548=0ABJ?20=5B>=0ABC4>25B5.
!5<5=0B0>AB020B157?>2@5484>A;01>B>70B>?;O=5=0
?>G20B0,:>30B>70?>G20B102=>40?>-8:20B8@0AB5=8OB0
A5@072820B?>-@0=>21;03>?@8OB=870BOECA;>28O.">205

?>:070; 8>?8BJB=0=0H8B53@048=0@8>B ;>2482A:>,
5B@8G:>84@C38@09>=8>15?@548<=>3>45A5B8;5B8O.
:>?@5F5=O20B5, G58?@820A?@>;5BB05:JA0815
87?CA=5B52@5<5B>70A58B102@0==0?@>;5B,70-AO209B5
157AB@0EA530,?@548=0ABJ?20=5B>=04J;3>B@09=>B>
O=C0@A:>70ABC4O20=5.

CA;>28OB0=042>@0<>6540>B3;540B53@0E0=01@0748.
07AB>O=85B><564CBOEB@O12040550A<70=8A:8B5
A>@B>25860-70A<7028A>:8B5. !5<5=0B0A570AO20B?>3-42
3=574>. 07AB>O=85B><564C3=5740B0530A<70=8A:8B5850
A<7028A>:8B5A>@B>25. J;1>G8=0B0=0?@5478<=8B5
?>A5285<0;:>?>-3>;O<0,>B:>;:>B>=0?@>;5B=8B5-5-7
A<.

0::0B0>B78<0A5=5?;0H8

0::0B05>B:>;5H5=75;5=GC:, :>9B>=0?>A;54J:AO:0H
87;870>BC?>B@510. B1O320=0>B:@C?=8B5
?@>872>48B5;8,BO?@54AB02;O20:C;8=0@5=8=B5@5A70
<=>3>;N18B5;8,>15?>25G5G5A5>B;8G020A3>;O<0
E@0=8B5;=>AB. >AJ4J@60=85=015;BJG8=8
?@52J7E>640D0AC;083@0E0. A>15=>28A>:>5
AJ4J@60=85B>=0;53C<8=0, :>9B>554=0>B=09-F5==8B5
D>@<8=015;BJG8=8B5. &5==>:0G5AB2>=010::0B05, G5
AB0203>B>2070:>=AC<0F8O=0?@>;5B?@54875;5=8O
D0AC;. "0-:0A5C4J;6020?5@8>4JB=0:>=AC<0F8O=0
?@OA=028A>:>15;BJG=0@0AB8B5;=0E@0=0.

06=0>A>15=>AB=0A5<5=0B0=010::0B05, G5<>30B40
?@5AB>OB4J;3>2?>G20B0,15740A5?>2@54OB. ">204020
2J7-<>6=>AB40A570AO20B=5?>A@54AB25=>?@54878<0B08
=0?@>;5BAJA70B>;O=5=02@5<5B>40?>=8:=0B. "0:0
10::0B087-?>;720?J;=>F5==>2;030B0>B78<=8B5
20;5682?>G20B08?>;820=5?>GB8=5A5=0;030. @8
?@>;5B=0B0A58B10B>20=55B0:0,70I>B>?>G20B0B@O120
4054>AB0?>87AJE=0;0,7040A5>1@01>B20870AO20.
;048B5@0AB5=8O874J@60B=0?>2@0B=8B5?@>;5B=8
70ABC4O20=8O157>A>15=8?>2@548.

:>82858A:0B540>B3;540B010::0G@5778<5=?>A52,
=09-4>1@515540O70A55B5?>1@0748. >4E>4OI>B>
@07AB>O-=85<564C1@0748B5550A<. !5<5=0B0A570AO20B?>
4523=57402>A=>20B0=01@0748B5>BN6=0B0AB@0=0=0
4J;-1>G8=05-7A<. 07AB>O=85B><564C3=5740B0530-40A<.

>30B>A8=0102OB5=C6=8B528A5<5=0

!58B10B0 =0 =O:>8 75;5=GCF8, 2 7028A8<>AB >B @09>=0 8
=0G8=0 =0 >B3;5640=5, 70?>G20 >I5 ? @ 57 O=C0@8, B0:0 G5 5
2@5<5 40 A5 ?>B