

## \$WRUQH &RQHP DQ - DFNVRQ

, P P LJ UDWRQ DQG 7D[ \$WRUQH]

/ R F D W IDROQHD[V D V

3 K R Q H

( P D LQOP DOL 0 H

&RQHP DQ / - DFNVRQ KDV EHHQ QFHQVHG VR SLDFWFH QDZ LQ 7H[ DV VLQFH

0 LFKLJ DQ + H LV D QFHQVHG &HULHGLQH 3XEQF \$FFRXQWDQWE\ VKH 6V\DVH RI 7H[ DV 6V\DVH %RDUG RI 3XEQF \$FFRXQWDQF\ VLQFH

\$WRUQH - DFNVRQ LV VKH P DQDJ LQJ VKDLHKRQGHU RI VKH ~~QHOLVKDODM\YRQ L D70WEDKKRQJ LN\Wp"ED P~~

DQG 1 DM\RQDQW / DZ V , 1\$ VKHUH P LJ KWEH FHU\DLQ EHQHI LW\ TRU D 8 QL\HG 6V\DVH &LV\ HQ 86& RU / HJ DO 3HUP DQHQW5 HVLGHQW LQGLYLGXDO\ Z L\K J UHHQ FDUGV VR KH\Q UHXQLVH VKH\LU\ IDP LQ : H KH\Q DSSQ\ TRU YDURXV WSHV RI YLVDV GHSHQGLQJ XSRQ VKH IDFW DQG FLIFXP W\QFHV RI HDFK LP P LJ UDQWVL\XDM\RQ , Q DGGL\WRQ VR KH\Q LQJ IDP LQHV Z L\K YDURXV WSHV RI YLVDV Z H DQ/R KH\Q HQMLHV VR EUQJ LQ TXDQI LGH Z RUNHUV VFK DV VNLO\HG Z RUNHUV RU UHQJLRXV Z RUNHUV : KHQ LWFRP HV \WP H VR DGNKWWV\DVK RU VR EHFRP H D 8 QL\HG 6V\DVH &LV\ HQ Z H KH\Q LP P LJ UDQW LQ DGNKWW\HP HQWRI W\DVK SURFHW NQRZ Q DV J H\W\QJ D J UHHQ FDUG DQG Z H KH\Q LP P LJ UDQW DSSQ LQJ VR EHFRP H D 8 QL\HG 6V\DVH &LV\ HQ VKURXJK QDVXUDQ\ DM\RQ &RQHP DQ - DFNVRQ 3 & DQ/R UHSUHVHQW VH\ SHMM\IRQHUV VFK DV VKRVH Z KR DUH VH\ SHMM\IRQHQ\ XQGHU VKH 9LRQHFH DJ DLQW: RP HQ \$ FW 9\$: \$ 9\$: \$ LV KXP DQLV\DLQ UHQH\ XQGHU VKH 8 QL\HG 6V\DVH , P P LJ UDWRQ QDZ V GHVJ QHG VR SLV\HW DEXVHG VS RXVHV DQG FKLO\LHQ \$ 9\$: \$ SHMM\IRQ FDQ EH I\QHG E\ DQ DEXVHG P DQH RU I HP DQH VS RXVH RU FKLO\ RI D 8 QL\HG 6V\DVH &LV\ HQ RU \* UHHQ &DUG + RQHUV \$ QH\QV Z KR DUH YLF\WP V RI F\WP H P D\ EH HQML\HG VR VH\ SHMM\IRQ E\ XVH RI D 8 YLVD 9LVD SHMM\IRQV DQG LP P LJ UDWRQ QDZ LV FRP SQFDV\HG , WLV YHU LP SRU\DVWVKDW SHMM\IRQV KXP DQLV\DLQ Z DLYHV DQG RWKHU LP P LJ UDWRQ SDSHU Z RUN EH FRP SQFDV\HG DFFXUDW\Q Z L\K DSSLRSUDW\ VXSSRU\Q GRFXP HQD\IRQ VR DYRLG I UXW\DV\Q GH\Q V DQG XQQHFHV\DU GHQLDQ\ \$ W &RQHP DQ - DFNVRQ 3 & \ RX Z LO\ UHFHLHY TXDQW SHU\RQDO QH\DO VHULFH\ FRP P LW\HG VR KH\Q LQ \ RX DFKLHYH \ RXU JRDO\ , I \ RX \ RXU HP SOR\ HU RU IDP LQ DUH VHHNLQJ LP P LJ UDWRQ FRXQVHO FRQMDFW &RQHP DQ - DFNVRQ 3 & <RX VKRXQ\ DQ/R FRQMDFW DQ LP P LJ UDWRQ QDZ \ HU Z KHQ \ RX RU \ RXU DQHQ UHOM\YHV UHFHLHY D 1 RW\H VR \$SSH DU 17\$ \$Q 17\$ LV VKH LQUDWRQ R

, P P LJ LDWIRQ

VR DGGLVLRQDO SHQDOWHV DQG LQYHWIJU DMRQ E\ VKH & U P LQDO , QYHWIJU DMRQ ' LYLVLRQ RI VKH , 56 7KH VD[ OZ RI LFH RI & RQHP DQ - DFNVRQ 3 & UHSUVMHQW LP P LJ UDQW DQG RWKHU 8 6 SHURQV LQYRQHG LQ ) %\$ 5 DQG ) \$7 & \$ VD[ GLVSXW : H DQ\ R UHSUVMHQWDQHGV SDFHG LQ GHSRU\DMRQ DQG UHP RYDOSURFHGLQJ V EDVHG RQ VD[ IUDXG FRQYLFMRQV 2 UGLQDULQ EHIRUH D VD[ LQ XQLWFDQ FROHFWD VD[ QDELOW VKHLH P XWEH D VD[ DVWHWP HQWDQG GHP DQG IRU SD\ P HQW , I VKH VD[ SD\ HU GLVSXW VKH UHDVRQDEQHQHW RI VKH DVWHWP HQW RU GLVSXW VKH DP RXQWRI VKH DVWHWP HQW VKH VD[ SD\ HU P D\ EH DEOH VR QHJRW\DV\ Z LK VKH VD[ H[ DP LQLQJ XQLW VD[ DXGLVRU RU VD[ DSSHDO\ XQLWVR DV\HP SW\VR UHVRQH VKH VD[ GLVSXW Z LKRXW\DV\ DM\RQ , I VKH VD[ GLVSXW LV QRW UHVRQH DVVKH DGP LQLW\DV\YH OYHO VKH VD[ SD\ HU P D\ EH DEOH VR ILOH VXLWLQ 8 QLW\G 6 VD\HV 7D[ & RXUW ) HGHUDO & RXUW RI & OLP V RU 8 QLW\G 6 VD\HV ' LW\LFW & RXUW \$ QG U 6 VD\HV VD[ LQ DXWKRULHV DUH LQYRQHG XQLHVRQH 6 VD\HV VD[ GLVSXW DVU VXE\HFV VR MGLFLDO UHYLHZ LQ VKH DSSURSUDV\ 6 VD\HV ' LW\LFW & RXUW \$ JDLQ LQ DQ\ VD[ FRQWRYHU VD[ SD\ HU RUGLQDULQ VKRX\G DV\HP SW\VR UHVRQH VKH VD[ GLVSXW DVVKH DXGLW RU DGP LQLW\DV\YH DSSHDO\ OYHO U DWDO\SRWLEOH , WLV LP SRU\DVW VR KLUH D VD[ DW\RUQH HDUQ LQ VKH VD[ GLVSXW 7KH OZ ILLP RI & RQHP DQ - DFNVRQ 3 & UHSUVMHQW VD[ SD\ HU DVVKH DXGLW DQG DSSHDO\ OYHO DV Z LQ DV VKH 8 QLW\G 6 VD\HV 7D[ & RXUW ) HGHUDO & RXUW RI & OLP V 8 6 ' LW\LFW & RXUW DQG VKH 6 VD\HV & RXUW LQ 7H[ DV

, Q DGGLVLRQ VR RXU VD[ FRQWRYHU SUDFW\H & RQHP DQ - DFNVRQ 3 & UHSUVMHQW LQGLYLGXDO\ DQG EXVLQHWHV LQ HW\DV\ SQQQLQJ DVWWSURW\FW\RVQ EXVLQHW W\KFW\ULQJ UHVRQ\VRQ EXI VD\H P HU HU WDQVDFW\RVQ DQG W\KHW GLVSXW SUREOHP V 7KH ILLP DWLW\ IDP LQHV Z LK : LOV 6SHFLDO 1HHGV 7UXW\ 7UXW\ DQG 7UXW \$ GP LQLW\DV\RVQ ' LVSXW\ VXFK DV UHP RYDORI DQ HUJDQW\W\KHW\H RU RWKHU W\KHW DGP LQLW\DV\RVQ GLVSXW , Q HYHU LQW\DV\QFH Z H UHVSHFW\KH FRQILGHQMDQDW\H RI RXU FQHQW\V LQDQFLDO\W\KHW DQG Z RUN YHU FORVHO Z LK VKHP LQ VHHNLQJ VKH UJ KWVRQ\VRQ & RQWDFW\KH OZ ILLP RI & RQHP DQ - DFNVRQ 3 & DW

► \* RYHUQP HQW & RQWDFW / DZ \ D\SRQ\W\Q\W\GDH\W\DV\ SQQQLQJ OZ \ HU VRGD\ 7KH\ULQZ FKLP ... IUE

- ▶ / LVW DWIRQ 3 HUFHQV DJ H
- ▶ %DU\$ GP LVLRQV
- ▶ ( GXFDWRQ
- ▶ &OOWHV 6 HP LQDUV
- ▶ 3 URI HVVLRQDO\$ VRFLDWIRQV DQG 0 HP EHUVKLSV
- ▶ 3 UR %RQR \$ FWYLWHV
- ▶ / DQJ XDJ HV
  - ▶ , P P LJ LDWRQ 1 DWKUDQJ DWIRQ
  - ▶ 7D[ / DZ
  - ▶ &RQWDFW
  - ▶ \* RYHLOP HQW&RQWDFW
  - ▶ RI 3 LDFWFH ' HYRWAG VJR / LVW DWIRQ
  - ▶ 7H[ DV
  - ▶ 0 LFKLJ DQ
  - ▶ 8 6 ' LWLFW&RXUW1 RUWKHUQ ' LWLFWRI 7H[ DV
  - ▶ 8 6 ' LWLFW&RXUW( DWKHUQ ' LWLFWRI 7H[ DV
  - ▶ 8 6 ' LWLFW&RXUW( DWKHUQ ' LWLFWRI 0 LFKLJ DQ
  - ▶ 8 6 &RXUWRI \$ SSHDOV VK &LFXLW
  - ▶ 8 6 &RXUWRI ) GHILDO&OOLP V
  - ▶ 8 6 7D[ &RXUW
  - ▶ 6 RXVKHUQ 0 HVKRGGLW8 QLYHULW 6 FKRRORI / DZ ' DOODV 7H[ DV
    - ▶ - '
  - ▶ 8 QLYHULW RI \* HRULD \$ VKHQV \* HRULD
    - ▶ 0 \$
    - ▶ 0 DNRU \$ FFRXQWUQ
  - ▶ \$ UNDQVDV 6 VDWA 8 QLYHULW
    - ▶ % 6
    - ▶ 0 DNRU \$ FFRXQWUQ
  - ▶ &RQWUXFWIRQ &OOLP V \$ YRLGDQFH 6 HP LQDU \$ XWIQ &RP P HUFLDO&RUSRU \

