

IB=H9 8 GH5H9G
G97 IF=H=9G 5B8 9L7 <5B ; 9 7CA A=GG=CB
KPbWY]Vc^]k 8(7(,*/.3

00

: CFA +*'E

00

\$APaZ C]T%

EI5FH9F@M F9DCFHDIFGI5BHHC G97H=CB +- CF +/\$S% C: H<9 G97 IF=H=9G 9L7<5B ; 9 57H C: +3-.

: ^a cWT `dPacTa[h _Tal^S T]STS GT_cT \ QTa -*k ,*, -
^a

HF5BG=H=CB F9DCFHDIFGI5BHHC G97H=CB +- CF +/\$S% C: H<9 G97 IF=H=9G 9L7<5B ; 9 57H C: +3-.

: ^a cWT caP]blcI^] _Tal^S la^ \ c^
7^ \ \ lbbI^] : X[T Bd \ QTa **+ '-/103
00



B9 KG 7CFDCF5H=CB

\$9gPRc]P \ T ^U aTV\bcap]c Pb b_TR\UXTS Y] Xcb RWPacTa%
00

8T]P fPaT

\$GcPcT ^a ^cWTa YdaIbSIReI^] ^U Y]R^a_ ^aPcI^] ^a ^aVP]XiPcI^]%

+,++ 5eT]dT ^U cWT 5 \ TalRPb k BTf M^aZ k BTf M^aZ

\$5SSaTbb ^U _aX]RY_P] TgTRdcIeT ^U\XRTb%

.0',3/*31*

\$(F(G(9 \ _[^hTa =ST]c\UXRPcI^] B^(%

+** - 0

\$NX_ 7^ST%

\$,+,% .+0' - .**

\$FTV\bcap]cjb cT[T_W^]T]d \ QTaI X]R[dSI]V PaTP R^ST%

00

GTRdaIcITh aTV\bcTaTS _dabDP]c c^ GTRcI^] +,\$Q% ^U cWT 5Rc4

H\cT ^U TPRW R]Pbb

HaPSI]V
Gh \ Q^[\$b%

BP \ T ^U TPRW TgRWP]VT
^] f WXRW aTV\bcTaTS

B9KG7CFDCF5H=CB

:CFA+*E

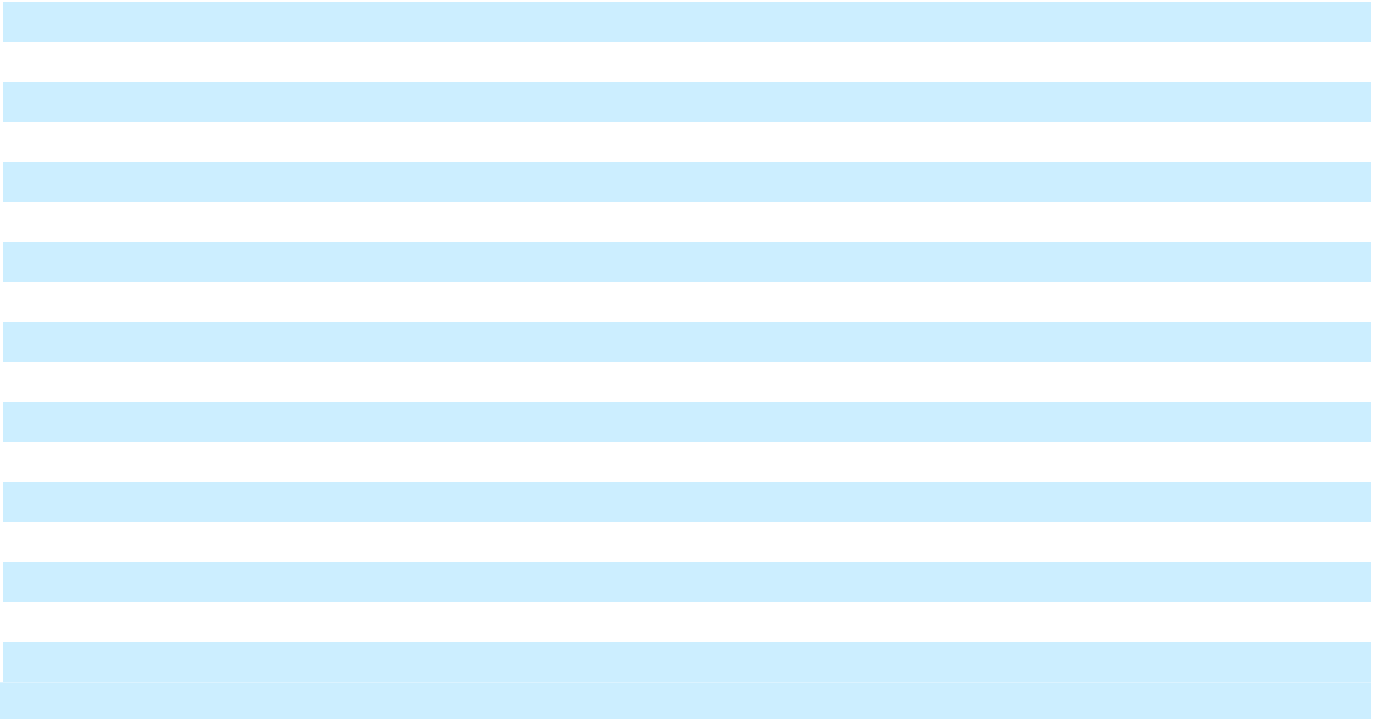
H56@9C:7CBH9BHG

D5FH =

=H9A +(:=B5B7=5@ GH5H9A9BHG

B9KG 7CFDCF5H=CB

7CBGC@=85H98 GH5H9A9BHG C: CD9F5H=CBG

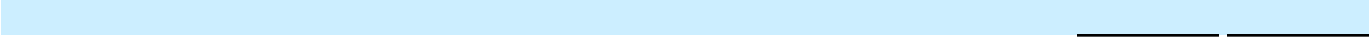
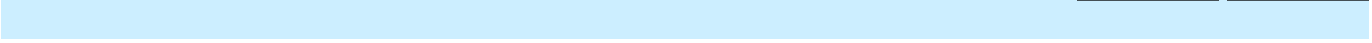
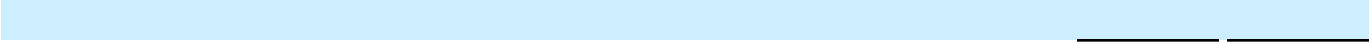
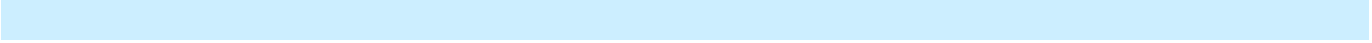
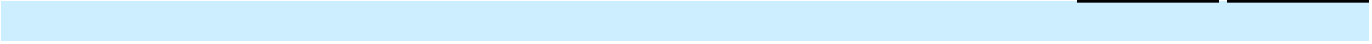


B9KG7CFDCF5H=CB

7CBGC@=85H98GH5H9A9BHG C: 7CADF9<9BG=J9 @CGG

: ^a cWT cWaTT \ ^]eWb T]STS
GT_ct \ QTa -*{

*, - *, ,



B9KG 7CFDCF5H=CB
7CBGC@=85H98 65@5B79 G<99HG

$\frac{5b \wedge U}{GT_cT \setminus QTa - *k, *, -}$	$\frac{5b \wedge U}{>d]T - *k, *, -}$
\$d]PdSxcTS%	\$PdSxcTS%

5bbTcb4

@XPQ[XcYtb P]S 9`dXch4

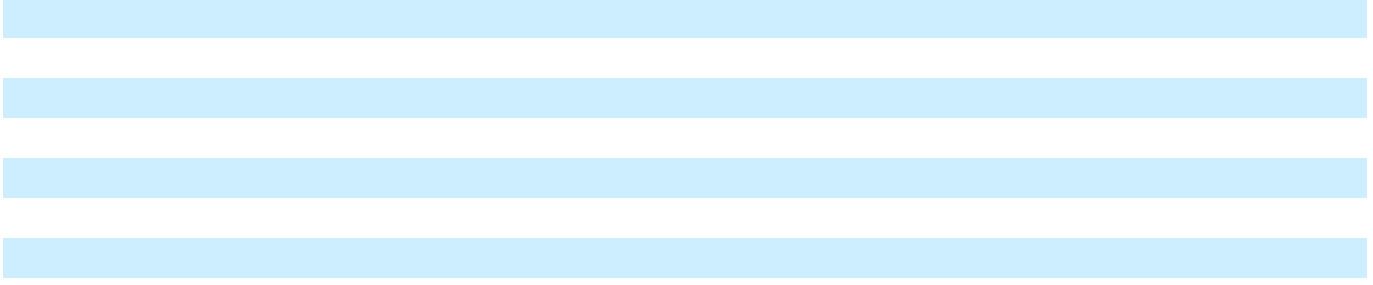
7[Pbb 5 R^ \ \ ^] bc^RZ

7[Pbb 6 R^ \ \ ^] bc^RZ

BCH9 ,(F9J9BI9G

: ^a cWT cWaTT \ ^]cWb T]SIS GT_cT \ QTa -*t ,* , -

8\WcP[FTP[
9bcPcT
GTae\RTb



CcWTa aTeT]dT S\br[^bdaTb

BCH9 -(=AD5=FA9BH 5B8 F9GHFI7HIF=B ; 7<5F ; 9G

-DM><F %\$%' 0GJ<DLG@HN

-DM><F %\$%' 8@MNLO>NOLDHB

B9KG 7CFDCF5H=CB
BCH9G HC H<9 IB5 I8=H98 7CBGC@=85H98 :=B5B7=5 @ GH5H9 A9BHG

BCH9 .(=BJ9GHA9BHG

$\frac{Cf]TabW_]DTaRT]cPVT Pb \^U}{GT_cT \ QTa -*k ,*, -}$	$\frac{5b \^U}{GT_cT \ QTa -*k ,*, -}$	$\frac{5b \^U}{>d]T -*k ,*, -}$
\$X] \ \ N[[I^]b%		

$\frac{:^a cWT cWaTT \ \^]cWb T]STS}{GT_cT \ QTa -*k}$
,*, -
,*, ,
\$X] \ \ N[[I^]b%

9`dXch @^bbTb ^U 5UUX[XPcTb

BCH9 / (6CFFCK=B ; G

$\frac{=]cTaTbc aPcT Pc}{GT_cT \setminus QTa - *k}$	$\frac{A Pcdalch Pc}{GT_cT \setminus QTa - *k}$	$\frac{5b \wedge U}{GT_cT \setminus QTa - *k}$	$\frac{5b \wedge U}{>d]T - *k, *, -}$
$, *, -$	$, *, -$	$, *, -$	

\$X] \setminus X[X^{\wedge}]b\%

BTfb 7^a ^aPcX^]

: ^gcT] ; a^d \$Q\%

F95 ; a^d \$Q\%

: X]P]RT [TPbT [XPOX]Xch

?XEVLGLDU\ 3LQDQFLQJ

*IP@H<HNM

BCH9 0(9E I=HM

5b ^U GT_cT \ QTa -*i ,*,-				5b ^U >d]T -*i ,*,-			
@TeT[+	@TeT[,	@TeT[-	H^cP[@TeT[+	@TeT[,	@TeT[-	H^cP[
\$X] \ M[[X^]b%							

5 bbTcb4

H^cP[PbbTcb

@XPQX[XcXTb4

H^cP[[XPQX[XcXTb

9 `dXch bTRdaXcXTb

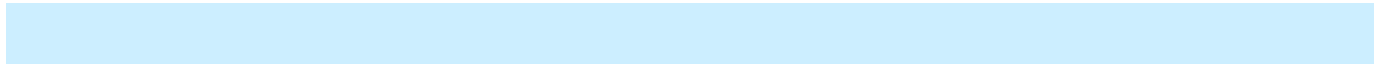
: ^a cWT cWaTT \ ^]cWb T]STS
GT_cT \ QTa -*i

,*,- ,*,,

\$X] \ M[[X^]b%

B9KG 7CFDCF5H-CB
BCH9G HC H<9 IB5 I8-H98 7CBGC@-85H98 :=B5B7-5 @ GH5H9 A9BHG

;PX] \$[^bb% aTR^V]XiTS X] 5RRd \ d[PcTS CeWTa 7^ \ _aTWT]bIeT @^bb U^a cWT cWaTT \ ^]cWb T]STS GT_cT \ QTa -*i		\$;PX] %[^bb aTR[PbbMUTS Ua^ \ 5RRd \ d[PcTS CeWTa 7^ \ _aTWT]bIeT @^bb U^a cWT cWaTT \ ^]cWb T]STS GT_cT \ QTa -*i		=]R^ \ T bcPcT \ T]c [^RPcI^]
,*, -	,*, ,	,*, -	,*, ,	
\$X] \ M[X^]b%				

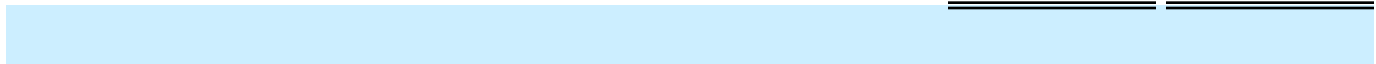
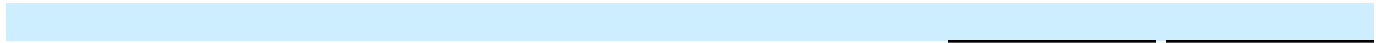
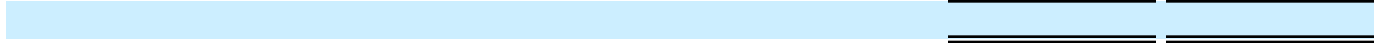
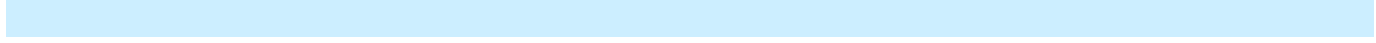


--	--	--	--

CcWTa :P%a JP[dT ATPbdaT \ T]cb

BCH9 2(95FB=B ; G \$@CGG% D9F G< 5F9

: ^a cWT cWaTT \ ^]cWb T]STS GT_cT \ QTa -*i	
,*, -	,*, ,
\$X] \ M[X^]bi TgRT_c _Ta bWPaT P \ ^d]cb%	



BCH9 3(7CA A=HA9BHG 5B8 7CBH=B ; 9B7=9G

*IGGDN@HNM

A%8% : HZVSDSHU 9DWHUV

@KH : HZV RI WKH BRUOG

@KH ?XQ

U 90=M>LDJNDIH ;D?@I 9@LPD>@M

/6: 42

+IQ IIH@M

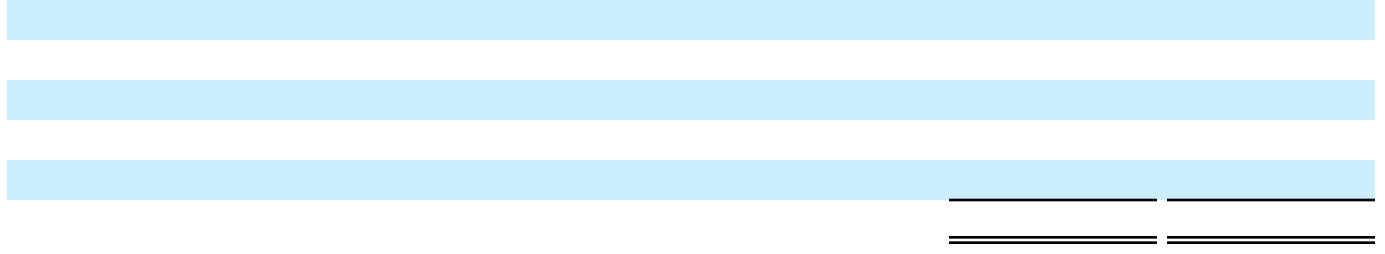
@KH BD00 ?WUHHW 7RXUQD0 /DUURQ_V

6QYHVWRU_V /XVLQHVV I DL0\

U)IIE 70=FDMCDHB

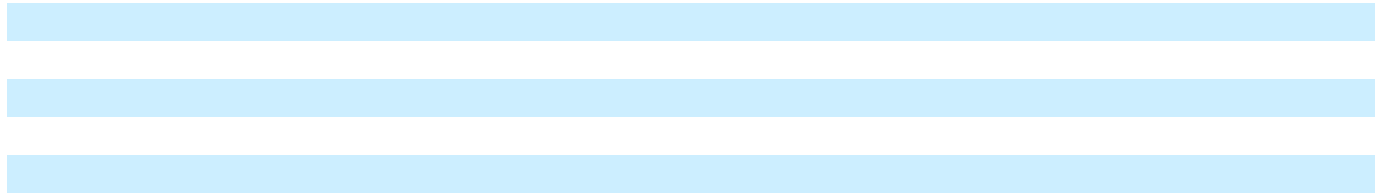
6NC@L 5 IH" *OLL@HN (MM@NM

$$\frac{\text{GT_cT} \backslash \text{QTa} \text{ -*k ,*, -} \quad \text{5b}^{\wedge}\text{U}}{\text{\$X] \ \backslash \text{N}[\text{I}^{\wedge}] \text{b}\%$$



6NC@L *OLL@HN 3D<=DFDND@M

$$\frac{\text{GT_cT} \backslash \text{QTa} \text{ -*k ,*, -} \quad \text{5b}^{\wedge}\text{U}}{\text{\$X] \ \backslash \text{N}[\text{I}^{\wedge}] \text{b}\%$$



HPQ[T ^U 7^]cT]cb

=H9A ,(A 5B5 ; 9 A9BHjG 8=G7 IGG=CB 5B8 5B5@MG=G C: :=B5B7=5@ 7CB8=H=CB 5B8 F9GI@HG C: CD9F5H=CBG

@KLV GRFXPHQW# LQFOXGLQJ WKH IR00RZLQJ GLVFXVLRQ DQG DQD0\VLV# FRQWDLQV VWDWHPHQW WKDW FRQVWLWXWH JIRUZDUG\$ORRNQJ VWDWHPHQW^ ZLWKLQ WKH PHDQLQJ RI ?HFWRQ (' 2 RI WKH ?HFUXULWHV 2[FKDQJH . FW RI ' -) *# DV DPHQG HG !WKH J2[FKDQJH . FW^"# DQG ?HFWRQ (, . RI WKH ?HFUXULWHV . FW RI ' -) # DV DPHQG HG% . 00 VWDWHPHQW WKDW DUH QRW VWDWHPHQW RI KLVWRULFDO IDFW DUH IRUZDUG\$ ORRNQJ VWDWHPHQW% @KH ZRUGV JH[SHFW#^ JZL00#^ JHVWLPDWH#^ JDQWFLSDWH#^ JSUHGLFW#^ JEHOLHYH#^ JVKRX0G^ DQG VLPLODU H[SUHVVRQV DQG YDULDWLRQV WKUHRI DUH LQHQGHG WR LGHQWL\ IRUZDUG\$ORRNQJ VWDWHPHQW% @KXVH VWDWHPHQW DSSHU LQ D QXPEHU RI SODFHV LQ WKLV GLVFXVLRQ DQG DQD0\VLV DQG LQFOXGH VWDWHPHQW UHJDUGLQJ WKH LQHQW# EHOLHI RU FXUUHQW H[SHFWDWLRQV RI WKH ORPSDQ\# LWV GLUHFWRUV RU LWV RILFHUV ZLWK UHVSHFW WR# DPRQJ RWKHU WKLQJ# WUHQGV DIHFWRQJ WKH ORPSDQ_V EXVLQHV# ILQDQFLDO FRQGLWLRQ RU UHVXOW RI RSHUDWLRQV# WKH ORPSDQ_V VWDWHPHQW\ DQG VWDWHPHQW LQWLWLYHV# LQFOXGLQJ SRWHQWDO DFTXLVLWLRQV# LQYHVVPHQW DQG GLVSRVLWLRQV# WKH ORPSDQ_V FRVW VDYLQJ LQWLWLYHV# LQFOXGLQJ DQQRXQFHG KHDGFRXQW UHGXFWRQV# DQG WKH RXWFRPH RI FRQWQJHQFLHV VXFK DV OLWLJDWLRQ DQG LQYHVVWLRQV# >HDGHUV DUH FDXWLRQHG WKDW DQ\ IRUZDUG\$ORRNQJ VWDWHPHQW DUH QRW JXDUDQWHV RI IXWXUH SHUIRUPDQFH DQG LQYROYH ULNVV DQG XQFHUWDLQLHV# 9 RUH LQIRUPDWLRQ UHJDUGLQJ WKXV ULNVV DQG XQFHUWDLQLHV DQG RWKHU LPSRUWDQW IDFWRUV WKDW FRXOG FDXVH DFWXDO UHVXOW WR GLIHU PDWULDO\ IURP WKRVLQ WKH IRUZDUG\$ORRNQJ VWDWHPHQW LV VHW IRUK XQGHU WKH KHDGLQJ J>LVN 3DFWRUV^ LQ <DUW 6# 6WHP ' . % LQ : HZV ORUSRUDWLRQ_V . QQXD0 >HSRUW RQ 3RUP '&\$ 8 IRU WKH ILVFD0 \HDU HQGHG 7XQH)&# (&)# DV ILOHG ZLWK WKH ?HFUXULWHV DQG 2[FKDQJH ORPPLVLRQ !WKH J?20^" RQ . XJXVW '+# (&) !WKH J(&) 3RUP '&\$8^"# DQG DV PD\ EH XSGDWHG LQ WKLV DQG RWKHU VXEVHTXHQW =XDUWU0\ >HSRUW RQ 3RUP '&\$=# @KH ORPSDQ\ GRHV QRW RUGLQDULO\ PDNH SURWHFWLRQV RI LWV IXWXUH RSHUDWLRQ UHVXOWV DQG XQGHUWDNHV QR REOLJDWLRQ !DQG H[SUHVVO\ GLVFDLQV DQ\ REOLJDWLRQ" WR SXEOLF0\ XSGDWH RU UHYLVH DQ\ IRUZDUG\$ORRNQJ VWDWHPHQW# ZKHWKHU DV D UHVXOW RI QHZ LQIRUPDWLRQ# IXWXUH HYHQWV RU RWKHU ZLVH# H[FHSW DV UHTXLUHG E\ 0DZ% >HDGHUV VKRXOG FDUHIX00\ UHYLHZ WKLV GRFXPHQW DQG WKH RWKHU GRFXPHQWV ILOHG E\ WKH ORPSDQ\ ZLWK WKH ?20% @KLV VHFWRQ VKRXOG EH UHGD WRJHWKHU ZLWK WKH XQDXGLWHG FRQVROLGDWHG ILQDQFLDO VWDWHPHQWV RI : HZV ORUSRUDWLRQ DQG UHODWHG QRWHV VHW IRUK HOVHZKXUH KHUHLQ DQG WKH DXGLWHG FRQVROLGDWHG ILQDQFLDO VWDWHPHQWV RI : HZV ORUSRUDWLRQ DQG UHODWHG QRWHV VHW IRUK LQ WKH (&) 3RUP '&\$8%

=BHFC8 I 7H=CB

U 6P@LPD@Q IA NC@ *IGJ<HSWM) OMDH@MM@M

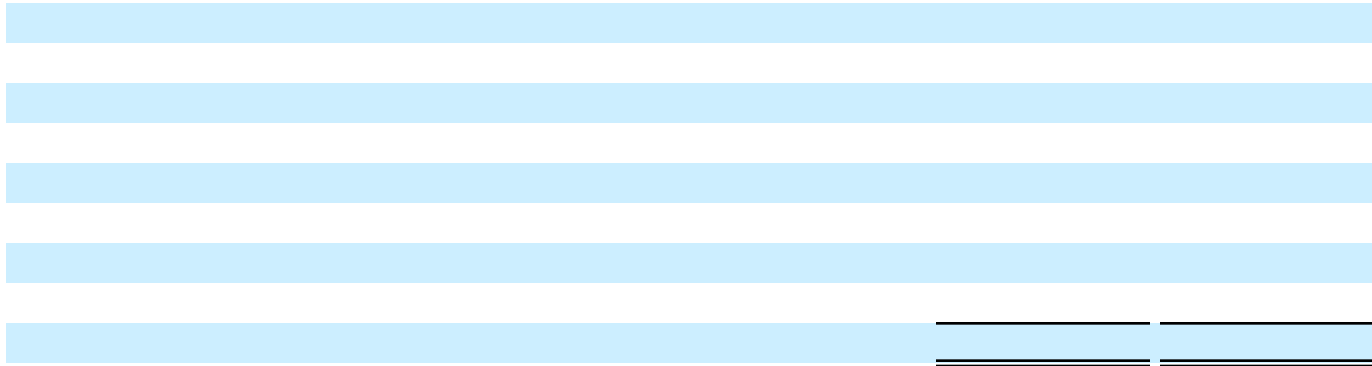
U 8@MOFNM IA 6J@L<NDIHM

U 3DKOD?DNS <H? *<JDN<F 8@MIOL>@M

CJ9FJ=9K C: H<9 7CAD5BMjG 6IG=B9GG9G

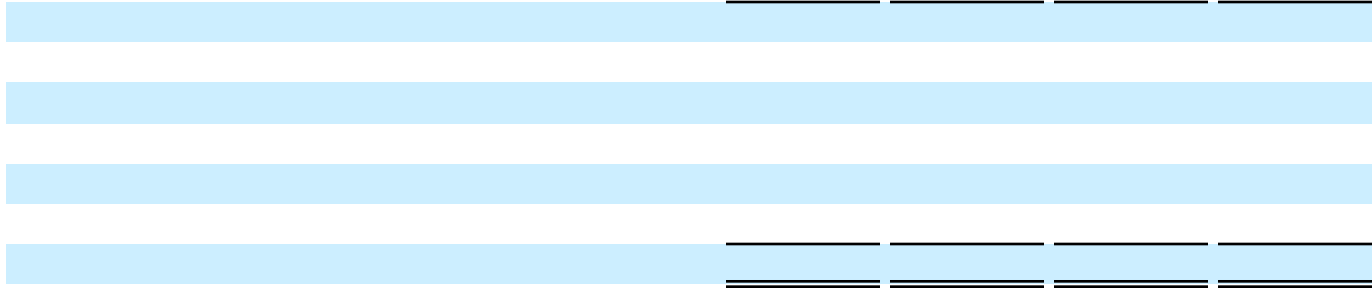
U +DBDN<F 8@<F , MN<N@ 9@LPD>@M

: ^a cWT cWaTT \ ^]cWb T]STS GT_ct \ QTa -*k
 ,*, - ,*, ,



: ^a cWT cWaTT \ ^]cWb T]STS GT_ct \ QTa -*k
 ,*, - ,*, ,

FTeT]dTb	GTV \ T]c 96-H85	FTeT]dTb	GTV \ T]c 96-H85
----------	---------------------	----------	---------------------

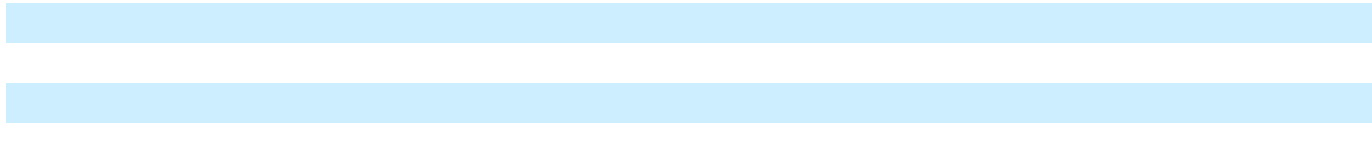


+DBDN<F 8@<F , MN<N@ 9@LPD>@M

: ^a cWT cWaTT \ ^]cWb T]STS GT_ct \ QTa -*k
 ,*, - ,*, ,

7WP]VT	" 7WP]VT
--------	----------

6TccTa)\$K^abT%



H^cP[FTeT]dTb	. *-	. , +	\$+2%	\$.% "
----------------	------	-------	-------	--------

GTV \ T]c 96-H85	!	+, ,	!	++3	!	-	- "
------------------	---	------	---	-----	---	---	-----

. GYHUVLQJ UHYHXHV

?HJPHQW 2/6@1.

:HZV ORUS .XVWUDOLD

:HZV A 8

0MMO@L 7OL>C<M@M IA , KODNS 9@>OLND@M

: ^a cWT cWaTT \ ^]cWb T]STS GT_cT \ QTa -*i

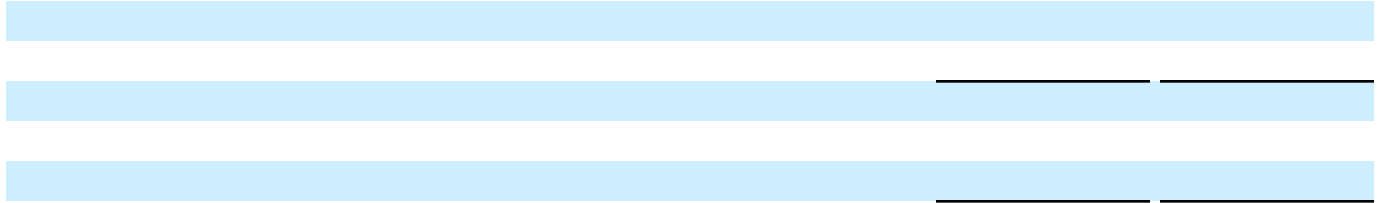
,*,-

,*,,

:^a cWT cWaTT \ ^]cWb T]SIS
GT_cT \ QTa -*t

,*, - ,*, ,

\$Y] \ X[[X^]b%



) ILLIQDHBM

:HZV ORUS /RUURZLQJV

3R[WHO 4URXS /RUURZLQJV

HPQ[T ^U 7 ^]cT]cb

>2 . 4URXS /RUURZLQJV

***IGGING@HNM**

5b ^U GT_cT \ QTa -*l ,*,-

DPH \ T]cb 8dT Qh DTa\^S

H^cP[

**@Tbb cWP] +
hTPa**

U GT_



HPQ[T ^U 7^]cT]cb

=H9A .(7CBHFC@G 5B8 DFC798 IF9G

\$P% 8\bR[^bdaT 7^]ca^[b P]S Da^RTSdaTb

\$Q% =]cTa]P[7^]ca^[CeTa :y]P]R\p[FT_^ac\]V

D5FH ==

=H9A +(@9 ; 5@DFC7998=B ; G

=H9A +5(F=G? : 57HCFG

=H9A ,(IBF9 ; =GH9F98 G5@9G C : 9EI=HM G97 IF=H=9G 5B8 IG9 C : DFC7998G

HPQ[T ^U 7 ^]cT]cb

G= ; B5HIF9

