



&XUULFXOXP‡'HJUHH 5HTXLUHPHQWV‡*UDGLQJ 3ROLFLHV‡3URJUDP 'HYHOR

x)DOO VFKHGXOHV DUH EHLQJ PDLOHG WR HYHU\ VLQ
x 7KH &KDQFHOO RU LV SHUVRQDOO\ VLJQLQJ HYHU\ VLQJ
x 0XOWLQJXDO \$GPLQLVWUDWRUV DQG VRPH VWXGHQV
RI SUHVU UHSRUWV LQ GLIIHUHQW ODQJXDJHV

% 5HVROXWLRQ &DOOLQJ IRU 2SHQ %RDUG PHHWLQJ

5HVROXWLRQ	5HVROXWLRQ IRU 2SHQ %RDUG 0HHWLG
:KHUHDV LW LV DV \HW XQFOHDU ZKHWKHU 6SHFLDO 7U LPPXQLW\GIRB 6HFWLRQ	
:KHUHDV 6SHFLDO 7UXVWHH \$JUHOOD FRXOG FKRRVH W	
:KHUHDV WKH 6HQDWH IHHOV VWURQJO\ WKDW FRPSOL LPSURYH WKH FDPXV FOLPDWHH HURVXWRPHLW\QJXLR	
5HVROYHG WKDW WKH 6HQDWH VWURQJO\ XUJH 6SHFLD ZLWK V\QFKSIRQVNE SIZV WLF FRPPHQW	
0RYH DUHQ 6DJLORU 5RMDULR	
1RW 3UHWHQ 'ZBRZQJLWW\ 0RULZDNKXEHUW	

& 3URSRVHG QHZ ZRUNLQJ IRU ,/2 ,

5HVROXWLRQ 5HVROXWLRQ WR ORGLI\ ,QVWLWXW

5HVROYHG EDVHG RQ D SURSRVDO IURP WKH 6/2 &RPHQ
FKDQJLQJ ,QVWLWXWLRQ\HFDUQZKJQZLVQFRPHQ

x 8VH UHDVRQ DQG FUHDWLYLW\ WR PDNH GHFLVLRQV
x \$SSO\ GLYHUVH YLHZSRLQWV WR DLG LQ GHFLVLRQ
x /RFDWH UHW\DN\HDLQ\HUPDWLRQ XVLQJ DSSURS
WHFKQRORJ\
WR
x \$SSO\ FULWLFDO DQG FUHDWLYH UHDVRQLQJ LQFO
SUREOHPV
x /RFDWH HYDOXDWH V\QWKHVLJH DQGRDSSWR\$QLDV

5HVROXWLRQ 5HVROXWLRQ \$XWKRUL]LQJ)UHG 7HWL
5HJDUWKHJ-RE 'HVFULSWLRQDIRLQWVUHHFWRWRKERS\$GRLQLV
5HVROYHG WKDW)UHG 7HWL IRUZDUG)DFXOW\ FRQFHU
RI)DFLOLWLHV 'LUHFWRU WR WKH \$GPLQLVWUDWRU
0RYH. DUHQ 6DJLHFRU&OH OH 0H&KHU
1RW 3UWHVHWQ'ZURZJ.LWW\ 0RULZDKXEHUW

)\$GPLQLVWUDWRU 5LJKWV WR 6WDWXV DV)LUVW <HD

- x 7KH \$FDGHPLF\$GPLQLVWUDWRUWLRQ KDYH KDG D IDFXOW\ U
SODFH VLQFH
- x /DVW \HDU WKH \$FDGHPLF 6HQDWH DJUHHG WR ODQJXD
- x 7KH DJUHHPHQWV FDOO IRU UHWUHDW ULJKWV WR EH H
\$FDGHPLF 6HQDWH ([HFXWLYH &RXQFLO DW WKH WLPH F
- x \$GPLQLVWUDWRU KDV QRW VLJQHG RII RQ WKLV
- x %HIRUH WKLV DJUHHPHQW LV SUHVHQWHG WR \$GPLQLV
VKRXOG ORRN DW WKH ODQJXDJH DJDLQ
- x 7KH VWHS HVWDEOLVKLQJ UHWUHDW ULJKWV DW WKH W
LPSOHPHQWHG
- x)DFXOW\ DUH HQFRXUDJHG WR UH DG WKH FXUUHQW 5HW

,; 2SHQ)RUXP

- x)DFXOW\ SRLQWHG RXW W\SRJUDSKLFDO HUURUV LQ WK
- x 6X]DQQH 3XJK V DUW H[KLELW ZDV DQQRXQFHG

; \$GMRXUQPHQW

'R ZH QHHG WR UH DVVHV WKH (G 0DVWHU 3ODQ DVNV 'DYLG
*HQHUDO (GXFDWLRQR5WTLXQWUHPHVCWLQJ HQRXJK WR WDNH QRW

\$SSHQGL[%

\$SULO

([HFXWLYH &RXQFLO 0HHWLQJ \$SULO

7KHUH LV QR VHW ZD\ IRU FROOHJHV WR NHHS WUDFN RI ZKLF
WHDFK /L P W V Q F D D L G H G E \ W K H G H S D U W P H Q W V R U E \ W K H ' H D
HDFK H P S O R W H G H F H V V D U L O \ L G H Q W L F D O W R) 6 \$ R U R W K H U P

:KDW KDSSHQV LI D IDFXOW\ PHPEHU PHHWV WKH PLQLPXP TX
TXDOLILFDWLRQV IRU WKDW FRXUVH FKDQJH 'RHV WKH IDFXO
7KLV LV D ORFDO GHFLVLRQ , Q VRPH GLVWULFWV LI WKDW II
FRQWLQXRXVO\ WKHQ WKDW IDFXOW\ F R H G E H W K H D W F R X U V H W

:KDW DERXW DVVLJQLQJ PRUH WKDQ RQH GLVFLSOLQH WR D F
, W LV YHU\ FRPPRQ SUDFWLFH IRU VRPH W\SHV RI FRXUVHV W
FDQ EH WDXJKW E\ IDFXOW\ TXDOLILHG LQ HLWKHU GLVFLSOL
OLVWHG IRU \$UW +LVWRU\ 25 &KLFDQR 6WXGLHV VR WKDW LV
HLWKHU RQH RI WKRVH GLVFLSOLQHV

\$QG ZKDW LI WKH FROOHJH ZDQWV IRU WKH &KLFDQR \$UW +LV
ZKR DUH NQRZOHGJHDEOH DERXW &KLFDQR DUW DQG QRW E\
\$VLDQ \$UW EXW GRHVQ W NQRZ PFK DERXW &KLFDQR \$UW"
5LJKW RI DVVLJQPHQW FDQ EH XVHG WR DVVLJQ &RXUVH ; WR
FRPSOHWHO\ OHJLWLPDWH WR GR 7KH LQVWLWXWLRQ LV QR
ZKR PHHWV WKH PLQLPXP TXDOLILFDWLRQV , W FRXOG KDSSH
FRXUVH WR LQVWUXFWRU 3 HYHQ WKRXJK LQVWUXFWRU DBHIGV
&RXUVH ; WR LQVWUXFWRU 3

+RZ VKRXOG WKH 723 FRGH UHODWH WR WKH GLVFLSOLQH V
7KH 723 FRGH LV 127 G

\$QG KRZ DERXW WKH UHODWLRQVKLS RI LQVWUXFWRU TXDOLI
UHTXLUHPHQWV" ,V LW ZURQJ IRU WKH 6WDWLWLVFV IRU %HK
LQVWUXFWRU WR EH XVHG WR IXOILOO WKH GHJUHH UHTXLUH
7KLV LV QRW D SUREOHP IRU WKH &DOLIRUQLD &RPPXQLW\ &R
SUREOHP IRU &68 DQG 8& LQ UHJDUGV WR \RXU DUWLFXODWLI
,I D FODVV LV WDXJKW WR HFRWKGUHQGL@XVW\GHQWV DQG FRO