



# ([WHUQDO ([DPLQHUV† 5HSRU

*HQHUDO GHWDLOV	
6X FW	3XEOLF &RPSD) QDQFH TXQV UHODWHG
1DPH RI H[WHUQDOHQ &KDON	
H[DPLQH	
'DWH RI UHSRUW	2FWREHU

5HSRUW &KHFNOLVW	
+DYRX UHFHLYHG	
/3& +DQGERRN V "	<(6
/3& \$VVHVVPHQW 5HJXODWLRQV"	<(6
ORGXOH 'HVFULSWLRQV"	<(6
ODUNLQJ &ULWHULD"	<(6



\$FDGHPLF ,VVXHV	
:HUH WKH VWDQGDUGLVR RM WKHW TDSSOR SU(6DWH IRU /HJ 3UDFWLFH &RXUVH OHYHO"	
7KH DVVHVPPHQWV FRPSULVHG D UDQJHJRXUT XH RV WLRQV NQRZOHGJH XQGHUSWDEEDWQRDQGD ZHOO	
:HUH WKH DVVHVPPHQWV GZHOE GLG WKH(6DVVHV V DSSURSULDWLRQJRWKHORIDH VHV IRU WKH FRXUVH	
\$OO DVVHVPPHQWV JZHGH DZHOE D GHWVH W W FRPH O H D W Q L R Q J W FRXUVH 6FHQDULRV VXUURXQGLQJ WKHU HTXHHYDQ R QWRZ M VXEMHFW DUHD 7KHUH DOVR DSSHUHG WR EH JRRG VXE	

:DV WKH VWDQGDUGLVR RM IRUHG E\ FDQ(6LGDWHV LQ JHQHUDO DSSURSULDWH IRU ODVWHUV OHYHO"	
7KH DVVHVPPHQWV SURGXFHG DQ DSSURSLDWDWK JURXQKHV H[FHSWLRQDOO\ KL DQGLS WULQJ W DRQ M ZSSU RFSULVDDMLHQ OR PDVWHUV OHYHO ,W VHHPHG WR EH ERIRSGOYLRQ O D G BUZ WKDW WKH DGMXVWPHQWPHQDGHXIRGHDJSDIRHQVZLRQK &RGL GLVSURSRUWLRQDWHO\ LPSDFW VWXGHQWV	
:DV WKH PDUNLQJ RUDWLQ G FRQVLVWHQ W(6	
7KH PDUNLQJ SURFHVV DQG VWDQGDUG BI FRDUNLVQWH Q M 7KHUH ZDV FOHDU HYLGHQFH RI WKH XVH RHFWRG PD PDUN DJUHHG PDUN SURFHVV 7KHUH WHQGHQV ZHGH HW H PDUNHUV DQG VFRQG PDUNHUV ZLWK R PDWLRQ DGR DGRM KDYH VLJKW RI WKH X & PDUNLQJ WKD G FRKHUWH WDU H, ID DZDUH WKDW WKHUH FRG EUDW MQHP FIRKUR U W KPD GN VI HDU LQ FHQWUHV EXW DJDVLQJ KRRQ R W LVDYQ RSHUDWLRQ	

\$GPLQLVWUDWSDH,WHXDNH DQ\ FRPPHQWV \RX ZLVK WF	
7KH SURFHVV RI DVVHVPPHQWV	7KH WMLQJ D FRQWLQXHG LPSURYHPH RUGLQDWLRQ RILQQWHU YDDOL D W X WR I VDPH SDSHU



<p>7KH DGPLQLVWU DVVHVPHQW RI FR DQG WKH ILQDO H</p>	<p>DWHURHLSW RI UDLHWWP DPLQDWLRQV</p>
<p>7KH PRGHUDWLRQ</p>	<p>QVSWHWG DERYH WKHUH ZDV DJH EHWZHHQ WKH PDUNHUV DQG VFRQG</p>
<p>7KH FRQGXFWRU ([DPLQDWLRQ</p>	<p>RI, ZKHQ XQDEOH WR DWWHQG DQ ([DP % RDRUG %HHWLQJV</p>
<p>3URFHGXUHV UH FDQGLGDWHV ZLWK VSHFLDO QHGGV FRQFHVVLRQV</p>	<p>OBWLQJDERYH</p>
<p>\$Q\ RWKHU SURFH LVVXH</p>	<p>\$XUDO</p>

<p>4XDOLW\ \$VVXUDQFH ,VVXH</p>	
<p>:HUH DVVH GXWLHV DV H[WHUQDO H[SODLQ H[SODLQ] WR</p>	<p>SRPHQMV DQG\RXU DPLQHU DGHTXDWHO\</p>
<p>'LG\RX KDX PDWHULDO QHGGHG WR PDNH WKH UHTXLUHG MGHPHQWV"</p>	<p>DGHTXV\ (WR DQ\ DQ\</p>



<p>:HUH \RXU FRPPHQWV  DVVHVPHQW SURFHVV DQG DW WKH  ([DPLQDWLRQ %RDUGV FRQVLGHUHG  DSSURSULDWHO</p>	<p>GXLQJ WKH  DQG DW WKH  FRQVLGHUHG</p>
<p>+DV DSSURSULDWH DFWLRQ EHHQ WDNHQ LQ  UHVSHFW RI FRPPHQWV PDGH LQ \RXU ODVW  H[DPLQDWLRQ</p>	<p>WLNHQ LQ  LQ \RXU ODVW</p>
<p>3OHDVH PDNH DQ\ FRPPHQW PDNHXZLWKH DERYH SRLQWV</p>	
<p>\$UHDV RI JRRG SUDFWLFH</p> <p>3OHDVH SURYLGH D GHVFULSWLRQ RYODXODUHDV \$RRIQWR  SUDFWLFH LQ UHODWLRQ WR VWDQGDUGV DQG GEIVZRUWWR  GLVVHPLQDWLRQ WR D ZLGHU DXGLHQFH</p> <ul style="list-style-type: none"> <li>*RRG SURYLVRQ RI SDSHUFDOV DULS</li> </ul>	
<p>2WKHU LVVXH  1 \$</p>	

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