

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

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SUBJECT: 2PM -- FINAL CHECK - SENATE RECON. LETTER

TO: Diana Fortuna (CN=Diana Fortuna/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

----- Forwarded by Cynthia A. Rice/OPD/EOP on 06/23/97
01:50 PM -----

Charles Konigsberg
06/23/97 01:36:45 PM
Record Type: Record

To: Charles Konigsberg/OMB/EOP
cc: See the distribution list at the bottom of this message
Subject: 2PM -- FINAL CHECK - SENATE RECON. LETTER

We have incorporated numerous comments into the Senate letter. Attached is the revised version. If Alice or I don't hear from you by 2pm, we'll assume you are in agreement with the changes. Thanks to all for the quick turnaround!

DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE OMB/WHITE HOUSE

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

Dear Mr. Leader:

As the Senate begins consideration of S. 947, the spending portion of this year's budget reconciliation legislation, I am writing to transmit the views of the Administration. [We will transmit separately the Administration's views on the tax reconciliation bill.--confirm this on Monday]

While many provisions of the bill are consistent with the Bipartisan Budget Agreement, the bill is inconsistent with the Agreement in some key areas. We understand that there are ongoing efforts -- in accordance with the Budget Agreement -- to resolve as many issues as possible through a bipartisan Leadership amendment. The Administration

intends to continue working closely with the Leadership on remedial amendments.

Key areas where the reported bill is inconsistent with the Budget Agreement include failure to: fully restore Supplemental Security Income (SSI) and Medicaid benefits for legal immigrants who are or become disabled after entry into the U.S.; assist low-income Medicare beneficiaries in paying premiums; provide Medicaid benefits for certain disabled children; provide a full 70 percent Federal match for Medicaid in the District of Columbia; properly implement the Medicare home health reallocation; provide for State SSI administrative fees; and failure to fully achieve agreed upon levels of savings from spectrum auctions and related provisions.

In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: the lack of balance billing and quality protections in private fee-for-service plans in Medicare Choice, as well as to MSAs; the added burden of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include the Administration's prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

Items Contrary to the Bipartisan Budget Agreement

Continued SSI and Medicaid Benefits for Legal Immigrants -- While the Senate-reported provision giving benefits to new applicants for a limited time is preferable to the House provision, it fails to provide sufficient assistance for the most vulnerable individuals. The Budget Agreement explicitly states: &Restore SSI and Medicaid eligibility for all disabled legal immigrants who are or become disabled and who enter the U.S. prior to August 23, 1996.⁸ As the President stated in a June 20, 1997 letter, he regards this issue to be of paramount importance. As the letter states: &To achieve our common goal of a signable bill that balances the budget, it is essential that the legislation that is presented to me include these provisions. I will be unable to sign legislation that does not.⁸ The reported bill fails to reflect the Agreement. As a result, in 2002 it would protect as many as 55,000 fewer immigrants than called for in the Budget Agreement. In addition, the President's strong preference is to cover both elderly and disabled immigrants. We will work with you to identify the necessary resources to do so.

Assistance for Low-Income Medicare Beneficiaries -- Recognizing that premiums represent a significant burden on low-income beneficiaries, the Budget Agreement allocated \$1.5 billion make access to Part B of the

Program more affordable. The reported bill failed to include this provision.

Medicaid Benefits for Certain Disabled Children -- The Budget Agreement clearly includes the proposal to restore Medicaid for current disabled children losing SSI because of the new, more strict definition of childhood eligibility. The reported bill failed to include this proposal. We strongly urge the Senate to include this provision and retain Medicaid benefits for approximately 30,000 children who could lose their health care coverage in FY 1998.

DC Medicaid -- We are pleased that the reported bill includes a higher matching payment for the Medicaid program in the District of Columbia, but we are concerned that the increase is not sufficient. The matching rate proposed in the reported bill sunsets at the end of FY 2000 and is 10 percentage points lower than the matching rate of 70 percent in the FY 1998 President's budget.

Home Health Reallocation -- The home health reallocation in the Budget Agreement is not properly reflected in the reported bill. During the negotiations, we discussed at great length the shift of home health expenditures to Part B, and it was always understood to be immediate. The Committee's phase-in of the shift means a loss of two years of solvency on the Part A trust fund, two years which we can ill afford to lose. We urge the Senate to incorporate the same provision included in the House Commerce Committee reported title.

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Spectrum -- While the Senate reported bill is a substantial improvement over counterpart House legislation, serious concerns remain. Language needs to be adopted to achieve the full \$26.3 billion in savings and policies described in the Budget Agreement. In addition, the bill does not include two of the proposals included in the Budget Agreement -- auction of "vanity" toll free telephone numbers and the spectrum penalty fee. Additionally, the bill does not provide a firm date for the termination of analog broadcasting, which is expected to generate significant scoring reductions.

Additional concerns we have with the reported spectrum language are: the lack of authority for the FCC to use economic mechanisms other than auctions where appropriate (i.e., user fees to create incentives for efficient spectrum management); a very expansive definition of public safety that would create loopholes permitting too many entities to be exempted from auctions; language that would protect spectrum for use by the National Aeronautics and Space Administration and the National Oceanic and Atmospheric Administration, which is contrary to the Administration's policy on managing spectrum across the government through a process managed by the National Telecommunications and Information Administration;

and the lack of authority for the FCC to revoke and reacquire licenses when an entity declares bankruptcy, which is essential to preserving licenses awarded in previous auctions.

Additional Concerns

Although the following items were not specifically addressed in the Bipartisan Budget Agreement, the Administration has significant concerns about them. The Administration urges the Senate to address these concerns during Floor action.

Medicare

Private Fee for Service in Medicare Choice. While the Administration supports the introduction of new plan options for Medicare beneficiaries, we believe that any new options must be accompanied by appropriate beneficiary protections. We believe that inclusion of private fee-for-service plans in Medicare Choice without balance billing or quality assurance protections is bad policy. Beneficiaries should not be exposed to billing in excess of current law protections. Also, we are concerned that this option will attract primarily healthy and wealthy beneficiaries and leave sicker and poorer beneficiaries in the more expensive, traditional Medicare program.

Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants, but still believe that a geographically limited demonstration would be much preferable. We also strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being subjected to any additional charges providers choose to assess. We believe this demonstration should be limited geographically for a trial period which would enable us to design the demonstration to answer key policy questions.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the

private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower rates providers offer to other payers. We applaud the bill's inclusion of our inherent reasonableness and competitive bidding proposals. However, we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to income relating Medicare in principle, we have a number of concerns about this proposal. First, as the President mentioned yesterday, we believe this provision is outside the confines of the underlying budget agreement. Second, we are concerned that the proposal has design flaws. It would be extremely difficult to administer. Moreover, it may not achieve its intended purpose of reducing unnecessary utilization of services because the vast majority of beneficiaries have supplemental &Medigap policies that pay for Part B deductible costs. While we do have serious concerns about this proposal, we remain interested in discussing it, or proposals like it, in the broader context of reforms to address the long-term financing and structural challenges facing the program.

Medicare Commission. The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

Medicare Choice Payments. We would prefer to limit the growth in Medicare Choice payments to Fee-for-Service Medicare, rather than having two separate growth targets. To do so may lead to an erosion of the value of the Medicare choice benefit package and expose beneficiaries to increased premiums.

Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states, total DSH spending, up to an upper limit.⁸ Although the reported bill includes a provision to require States to develop DSH targeting plans, we are concerned that the bill does not include a federal DSH targeting standard. Without federal standards, providers with high-volume Medicaid and low-income utilization may not be sufficiently protected from

reductions in the DSH program.

Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal may compromise beneficiary access to quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President's budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

Criminal Penalties for Asset Divestiture. The reported bill would amend Section 217 of the Health Insurance Portability and Accountability Act (HIPAA) of 1996 to provide sanctions against those who assist people in disposing of assets in order to qualify for Medicaid. We would prefer to repeal Section 217 because we believe that the Medicaid laws in effect before the enactment of the Health Insurance and Portability and Accountability Act are sufficient to protect the Medicaid program against inappropriate asset divestiture.

Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We recommend the President's Budget proposal which would not limit eligibility for this program to people whose earnings are below 250 percent of poverty. Under this limit, we believe that the reported bill would not allow States sufficient flexibility to remove disincentives to work for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President's Budget.

Children's Health

We are encouraged that the Senate reported bill reported includes notable improvements over the provisions reported by the House Commerce Committee. Specifically, we commend the decision to exclude any provisions allowing for use of the \$16 billion investment in areas other than insurance coverage. In addition, we are pleased to note the improved definition of benefits relative to the House Commerce Committee provisions.

While the Senate-reported bill represents a positive step forward, we are particularly concerned about the benefits definition and the lack of low income protections. It is our hope that the intent of this legislation was to ensure that children receive a benefit package that is commensurate to at least the standard Blue Cross/Blue Shield FEHBP benefit. However, the actual statutory language is much more limiting and would permit much less significant coverage. In addition, while the HHS Secretary would have discretion to define whether or not the benefit package meets the statutory requirement, she would not have the ability to ensure that low income children do not have to shoulder unrealistically

high cost sharing that could lead to reduced access to needed health care. Finally, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including abortion services. We look forward to working with the Congress to resolve these important issues.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation's large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial amount of all Welfare to Work funds should be managed by these entities, which have the experience to address most effectively the challenge of moving long-term welfare recipients into lasting unsubsidized employment that reduces or eliminates dependency.

The committee-reported bill, however, would provide for local administration of formula grant funds only through the Temporary Assistance for Needy Families (TANF) agency. The bill's competitive grant structure would not ensure that an appropriate portion of funds outside rural areas will be administered by cities with high concentrations of adults in poverty. The Administration is concerned that the reported bill provides that the competitive grant portion would be only 25 percent of the total funds available, still further limiting resources for cities with the greatest need. The Administration urges the Senate to follow the approach taken by the House Ways & Means Committee which would increase the share of competitively awarded funds to 50 percent and set aside a substantial portion of these funds for cities with the highest poverty populations.

Performance Bonus. The Administration is pleased that the Finance Committee included a performance bonus concept. We are concerned, however, that the performance fund simply augments the existing TANF performance fund without establishing any new expectations on grantees for additional performance using these welfare-to-work funds, or rewards for placing the hardest-to-serve in lasting, unsubsidized jobs that promote self-sufficiency. In addition, the Administration agrees with the House that the way to administer welfare-to-work grant funds so as to have the greatest likelihood of success is through the Department of Labor, the mayors, and the private industry council system. Thus, augmenting the TANF performance fund would not tie performance to the best management of welfare-to-work funds.

Federal Administering Agency. The reported bill would place the program under the authority of the Secretary of Health and Human Services. While consistency with Federal TANF strategies is essential, Welfare to Work program activities should be closely aligned with the workforce development system overseen by the Secretary of Labor. The Administration therefore believes that the Secretary of Labor should administer this program in consultation with the Secretaries of HHS and

HUD (as in the House bill).

Non-displacement. We remain deeply disappointed about the lack of adequate non-displacement provisions in the Senate bill and strongly urge the Senate to adopt the provisions reported by the House Education and the Workforce Committee.

Distribution of Funds by Year. It does not appear that the bill's allocation of \$3 billion in budget authority over fiscal years 1998-2000 would, when combined with the program structure, result in an outlay pattern consistent with an estimate of zero outlays in FY 2002, as provided in the budget agreement. The Department of Labor is available to work with staff to craft provisions that satisfy this agreement.

We are pleased that the reported bill includes provisions that would address priorities, including: the provision of formula grant funds to States based on poverty, unemployment, and adult welfare recipients; a sub-state allocation of the formula grant to ensure targeting on areas of greatest need; appropriate flexibility for grantees to use the funds for a broad array of activities that offer promise of resulting in permanent placement in unsubsidized jobs; funds awarded on a competitive basis; a substantial set-aside for evaluation; and a performance fund to reward States that are successful in placing long-term welfare recipients. We look forward to working with the Congress during conference to refine these provisions.

Minimum Wage and Workfare

The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

Privatization of Health and Welfare Programs

The reported bill would allow the eligibility and enrollment determination functions of Federal and State health and human services benefits programs in the State of Texas -- including Medicaid, WIC, and Food Stamps -- to be privatized. The Administration believes that changes to current law would not be in the best interest of program beneficiaries and strongly opposes this provision. While certain program functions, such as computer systems, can currently be contracted out to private entities, the certification of eligibility for benefits and related operations (such as obtaining and verifying information about income and other eligibility factors) should remain public functions.

Food Stamps

While we support much of the Committee's approach to implementing the Agreement we are concerned that the proposal would create an estimated 100,000 fewer work opportunities over five years than proposed by the Administration's bill, which includes a specific target of 70,000 new

slots each year. We are particularly pleased that the Senate adopted a performance-based structure to reward States that provide employment and training (E&T) opportunities for individuals facing the 3-month food stamp time limit. This is highly preferable to the less accountable provisions in the House bill. The Senate's proposal should also be strengthened by conditioning receipt of the new 100 percent Federal E&T funds provided in the agreement upon a State maintaining 100 percent of their 1996 E&T spending. CBO estimates that the Senate's proposed 75 percent maintenance-of-effort requirement would result in States decreasing their E&T spending by \$89 million over 5 years. We urge the Senate to adopt provisions similar to the House maintenance-of-effort provisions.

The Bipartisan Budget Agreement reflects compromise on many important and controversial issues, and challenges the leaders on both sides of the aisle to achieve consensus under difficult circumstances. It is critical that we do so on a bipartisan basis.

I look forward to working with you to implement this historic agreement.

Sincerely,

Franklin D. Raines
Director

Identical letter sent to Honorable Tom Daschle,
Honorable Pete V. Domenici, Honorable Frank Lautenberg

Addendum: Additional Comments

Housing

We are concerned that the bill's provisions regarding FHA multifamily housing restructuring would not transform this housing in the most effective and efficient fashion. By ruling out the possibility of providing portable tenant-based assistance, the bill would limit the ability of tenants to seek out the best available housing and prevent projects from developing a more diverse mix of income levels. By establishing a preference for delegating restructuring tasks to housing finance agencies, the bill places an unnecessary constraint on HUD's ability to design the most effective partnerships. Finally, by failing to address tax issues explicitly, the bill does not resolve impediments that could discourage owners from participating in a restructuring process.

The administration is also concerned about Section 2203 of the

Senate reconciliation bill which repeals federal preferences for the Section 8 tenant-based and project-based programs. The Administration has supported these repeals only if they are combined with income targeting that would replace the federal preferences. That targeting would ensure: 1) that the tenant-based program continues to serve predominately extremely low income families with incomes below 30 percent of the area median income and 2) that all developments in the project-based program are accessible to a reasonable number of extremely low income families.

Unemployment Insurance Integrity.

The reported bill fails to support the provision of the Budget Agreement that achieves \$763 million in mandatory savings over five years through an increase in discretionary spending for Unemployment Insurance program integrity activities of \$89 million in 1998 and \$467 million over five years. We urge the Senate to include in the bill provisions to authorize and guarantee the discretionary activities and the resulting savings. The Administration separately transmitted draft legislative language on June 6th to implement this provision of the Budget Agreement.

Vocational Education and TANF

The Administration is concerned with the reported bill's provision on vocational education in TANF. The agreement did not address making changes in the TANF work requirements regarding vocational education and educational services for teen parents.

Student Loans

We are pleased that the reported bill includes \$1.763 billion in outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal

the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as provided to refugees. Amerasian immigrants share many of the problems and barriers confronted by refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSI program restrictions. We urge the Senate to extend this exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

Message Copied

To: _____

Franklin D. Raines/OMB/EOP
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Rebecca R. Culberson/OMB/EOP
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John L. Hilley/WHO/EOP
Elisa Millsap/WHO/EOP
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OMB/WHITE HOUSE**

June 23, 1997

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United States Senate
Washington, DC 20510

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Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants, but still believe that a geographically limited demonstration would be much preferable. We also strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being subjected to any additional charges providers choose to assess. We believe this demonstration should be limited geographically for a trial period which would enable us to design the demonstration to answer key policy questions.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower

rates providers offer to other payers. We applaud the bill's inclusion of our inherent reasonableness and competitive bidding proposals. However, we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to income relating Medicare in principle, we have a number of concerns about this proposal. First, as the President mentioned yesterday, we believe this provision is outside the confines of the underlying budget agreement. Second, we are concerned that the proposal has design flaws. It would be extremely difficult to administer. Moreover, it may not achieve its intended purpose of reducing unnecessary utilization of services because the vast majority of beneficiaries have supplemental "Medigap" policies that pay for Part B deductible costs. While we do have serious concerns about this proposal, we remain interested in discussing it, or proposals like it, in the broader context of reforms to address the long-term financing and structural challenges facing the program.

Medicare Commission. The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

Medicare Choice Payments. We would prefer to limit the growth in Medicare Choice payments to Fee-for-Service Medicare, rather than having two separate growth targets. To do so may lead to an erosion of the value of the Medicare choice benefit package and expose beneficiaries to increased premiums.

Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states' total DSH spending, up to an "upper limit." Although the reported bill includes a provision to require States to develop DSH targeting plans, we are concerned that the bill does not include a federal DSH targeting standard. Without federal standards, providers with high-volume Medicaid and low-income utilization may not be sufficiently protected from reductions in the DSH program.

Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal may compromise beneficiary access to

quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President's budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

Criminal Penalties for Asset Divestiture. The reported bill would amend Section 217 of the Health Insurance Portability and Accountability Act (HIPAA) of 1996 to provide sanctions against those who assist people in disposing of assets in order to qualify for Medicaid. We would prefer to repeal Section 217 because we believe that the Medicaid laws in effect before the enactment of the Health Insurance and Portability and Accountability Act are sufficient to protect the Medicaid program against inappropriate asset divestiture.

Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We recommend the President's Budget proposal which would not limit eligibility for this program to people whose earnings are below 250 percent of poverty. Under this limit, we believe that the reported bill would not allow States sufficient flexibility to remove disincentives to work for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President's Budget.

Children's Health

We are encouraged that the Senate reported bill reported includes notable improvements over the provisions reported by the House Commerce Committee. Specifically, we commend the decision to exclude any provisions allowing for use of the \$16 billion investment in areas other than insurance coverage. In addition, we are pleased to note the improved definition of benefits relative to the House Commerce Committee provisions.

While the Senate-reported bill represents a positive step forward, we are particularly concerned about the benefits definition and the lack of low income protections. It is our hope that the intent of this legislation was to ensure that children receive a benefit package that is commensurate to at least the standard Blue Cross/Blue Shield FEHBP benefit. However, the actual statutory language is much more limiting and would permit much less significant coverage. In addition, while the HHS Secretary would have discretion to define whether or not the benefit package meets the statutory requirement, she would not have the ability to ensure that low income children do not have to shoulder unrealistically high cost sharing that could lead to reduced access to needed health care. Finally, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including abortion services. We look forward to working with the Congress to resolve these important issues.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation's large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial amount of all Welfare to Work funds should be managed by these entities, which have the experience to address most effectively the challenge of moving long-term welfare recipients into lasting unsubsidized employment that reduces or eliminates dependency.

The committee-reported bill, however, would provide for local administration of formula grant funds only through the Temporary Assistance for Needy Families (TANF) agency. The bill's competitive grant structure would not ensure that an appropriate portion of funds outside rural areas will be administered by cities with high concentrations of adults in poverty. The Administration is concerned that the reported bill provides that the competitive grant portion would be only 25 percent of the total funds available, still further limiting resources for cities with the greatest need. The Administration urges the Senate to follow the approach taken by the House Ways & Means Committee which would increase the share of competitively awarded funds to 50 percent and set aside a substantial portion of these funds for cities with the highest poverty populations.

Performance Bonus. The Administration is pleased that the Finance Committee included a performance bonus concept. We are concerned, however, that the performance fund simply augments the existing TANF performance fund without establishing any new expectations on grantees for additional performance using these welfare-to-work funds, or rewards for placing the hardest-to-serve in lasting, unsubsidized jobs that promote self-sufficiency. In addition, the Administration agrees with the House that the way to administer welfare-to-work grant funds so as to have the greatest likelihood of success is through the Department of Labor, the mayors, and the private industry council system. Thus, augmenting the TANF performance fund would not tie performance to the best management of welfare-to-work funds.

Federal Administering Agency. The reported bill would place the program under the authority of the Secretary of Health and Human Services. While consistency with Federal TANF strategies is essential, Welfare to Work program activities should be closely aligned with the workforce development system overseen by the Secretary of Labor. The Administration therefore believes that the Secretary of Labor should administer this program in consultation with the Secretaries of HHS and HUD (as in the House bill).

Non-displacement. We remain deeply disappointed about the lack of adequate non-displacement provisions in the Senate bill and strongly urge the Senate to adopt the provisions reported by the House Education and the Workforce Committee.

Distribution of Funds by Year. It does not appear that the bill's allocation of \$3 billion in budget authority over fiscal years 1998-2000 would, when combined with the program structure, result in an outlay pattern consistent with an estimate of zero outlays in FY 2002, as provided in the budget agreement. The Department of Labor is available to work with staff to craft provisions that satisfy this agreement.

We are pleased that the reported bill includes provisions that would address priorities, including: the provision of formula grant funds to States based on poverty, unemployment, and adult welfare recipients; a sub-state allocation of the formula grant to ensure targeting on areas of greatest need; appropriate flexibility for grantees to use the funds for a broad array of activities that offer promise of resulting in permanent placement in unsubsidized jobs; funds awarded on a competitive basis; a substantial set-aside for evaluation; and a performance fund to reward States that are successful in placing long-term welfare recipients. We look forward to working with the Congress during conference to refine these provisions.

Minimum Wage and Workfare

The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

Privatization of Health and Welfare Programs

The reported bill would allow the eligibility and enrollment determination functions of Federal and State health and human services benefits programs in the State of Texas -- including Medicaid, WIC, and Food Stamps -- to be privatized. The Administration believes that changes to current law would not be in the best interest of program beneficiaries and strongly opposes this provision. While certain program functions, such as computer systems, can currently be contracted out to private entities, the certification of eligibility for benefits and related operations (such as obtaining and verifying information about income and other eligibility factors) should remain public functions.

Food Stamps

While we support much of the Committee's approach to implementing the Agreement we are concerned that the proposal would create an estimated 100,000 fewer work opportunities over five years than proposed by the Administration's bill, which includes a

specific target of 70,000 new slots each year. We are particularly pleased that the Senate adopted a performance-based structure to reward States that provide employment and training (E&T) opportunities for individuals facing the 3-month food stamp time limit. This is highly preferable to the less accountable provisions in the House bill. The Senate's proposal should also be strengthened by conditioning receipt of the new 100 percent Federal E&T funds provided in the agreement upon a State maintaining 100 percent of their 1996 E&T spending. CBO estimates that the Senate's proposed 75 percent maintenance-of-effort requirement would result in States decreasing their E&T spending by \$89 million over 5 years. We urge the Senate to adopt provisions similar to the House maintenance-of-effort provisions.

The Bipartisan Budget Agreement reflects compromise on many important and controversial issues, and challenges the leaders on both sides of the aisle to achieve consensus under difficult circumstances. It is critical that we do so on a bipartisan basis.

I look forward to working with you to implement this historic agreement.

Sincerely,

Franklin D. Raines
Director

Identical letter sent to Honorable Tom Daschle,
Honorable Pete V. Domenici, Honorable Frank Lautenberg

Addendum: Additional Comments

Housing

We are concerned that the bill's provisions regarding FHA multifamily housing restructuring would not transform this housing in the most effective and efficient fashion. By ruling out the possibility of providing portable tenant-based assistance, the bill would limit the ability of tenants to seek out the best available housing and prevent projects from developing a more diverse mix of income levels. By establishing a preference for delegating restructuring tasks to housing finance agencies, the bill places an unnecessary constraint on HUD's ability to design the most effective partnerships. Finally, by failing to address tax issues explicitly, the bill does not resolve impediments that could discourage owners from participating in a restructuring process.

The administration is also concerned about Section 2203 of the Senate reconciliation bill which repeals federal preferences for the Section 8 tenant-based and project-based programs. The Administration has supported these repeals only if they are combined with income targeting that would replace the federal preferences. That targeting would ensure: 1) that the tenant-based program continues to serve predominately extremely low income families with incomes below 30 percent of the area median income and 2) that all developments in the project-based program are accessible to a reasonable number of extremely low income families.

Unemployment Insurance Integrity.

The reported bill fails to support the provision of the Budget Agreement that achieves \$763 million in mandatory savings over five years through an increase in discretionary spending for Unemployment Insurance program integrity activities of \$89 million in 1998 and \$467 million over five years. We urge the Senate to include in the bill provisions to authorize and guarantee the discretionary activities and the resulting savings. The Administration separately transmitted draft legislative language on June 6th to implement this provision of the Budget Agreement.

Vocational Education and TANF

The Administration is concerned with the reported bill's provision on vocational education in TANF. The agreement did not address making changes in the TANF work requirements regarding vocational education and educational services for teen parents.

Student Loans

We are pleased that the reported bill includes \$1.763 billion in outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as provided to refugees. Amerasian immigrants share many of the problems and barriers confronted by refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSI program restrictions. We urge the Senate to extend this exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Ellen S. Seidman (CN=Ellen S. Seidman/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:23-JUN-1997 09:29:03.00

SUBJECT: Re: URGENT -- SENATE RECON. LETTER

TO: Peter R. Orszag (CN=Peter R. Orszag/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TO: Jake Siewert (CN=Jake Siewert/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TO: Charles R. Marr (CN=Charles R. Marr/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

Sorry; just found this. ellne

----- Forwarded by Ellen S. Seidman/OPD/EOP on 06/23/97
09:26 AM -----

Charles Konigsberg
06/23/97 12:27:29 AM
Record Type: Record

To: Charles Konigsberg/OMB/EOP
cc: See the distribution list at the bottom of this message
Subject: Re: URGENT -- SENATE RECON. LETTER

Sunday, 11:30pm

To: Raines/Lew/Gotbaum
Haas
WH/LA (Hilley/Chow/Foley/Blocker)
NEC (Sperling/Seidman)
COS (Radd/Podesta/Mathews)
DPC (Reid/Jennings/Rice)
OMB/LA/PADs/DADs/Branch Chiefs/LRD
Minarik, Anderson, Damus

From: Chuck Konigsberg, OMB/LA 54790

Re: REVISED Senate Reconciliation Letter

Following is a revised Senate Reconciliation letter. Please call or e-mail Alice Shuffield (54790) by Monday 11am with any final changes/additions/deletions.

DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE OMB/WHITE HOUSE

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

Dear Mr. Leader:

As the Senate begins consideration of the spending portion of this year's budget reconciliation legislation, I am writing to transmit the views of the Administration. [We will transmit separately the Administration's views on the tax reconciliation bill.--confirm this on Monday]

While many provisions of the bill are consistent with the Bipartisan Budget Agreement, the bill is inconsistent with the Agreement in some key areas. We understand that there are ongoing efforts -- in accordance with the Budget Agreement -- to resolve as many issues as possible through a bipartisan Leadership amendment. The Administration intends to continue working closely with the Leadership on remedial amendments.

Key areas where the reported bill is inconsistent with the Budget Agreement include failure to: fully restore Supplemental Security Income (SSI) and Medicaid benefits for legal immigrants; assist low-income Medicare beneficiaries in paying premiums; provide Medicaid benefits for certain disabled children; provide a full 70 percent Federal match for Medicaid in the District of Columbia; properly implement the home health reallocation; provide for State SSI administrative fees; and failure to fully achieve agreed upon levels of savings from spectrum auctions and related provisions.

In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: failure to apply balance billing protections to private fee-for-service plans in Medicare Choice, as well as to MSAs; the inequity of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; the lack of non-displacement provisions; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

Items Contrary to the Bipartisan Budget Agreement

Continued SSI and Medicaid Benefits for Legal Immigrants -- While the Senate-reported provision giving benefits to new applicants for a limited time is preferable to the House provision, it fails to provide sufficient assistance for the most vulnerable individuals. The Budget Agreement explicitly states: &Restore SSI and Medicaid eligibility for all disabled legal immigrants who are or become disabled and who enter the U.S. prior to August 23, 1996.⁸ As the President stated in a June 20, 1997 letter, he regards this issue to be of paramount importance. As the letter states: &To achieve our common goal of a signable bill that balances the budget, it is essential that the legislation that is presented to me include these provisions. I will be unable to sign legislation that does not.⁸ The reported bill fails to reflect the Agreement. As a result, in 2002 it would protect as many as 75,000 fewer immigrants than called for in the Budget Agreement.

Assistance for Low-Income Medicare Beneficiaries -- Recognizing that premiums represent a significant burden on low-income beneficiaries, the Budget Agreement allocated \$1.5 billion to ease the impact on this population of increasing Medicare premiums related to the home health reallocation. The reported bill failed to include this proposal.

Medicaid Benefits for Disabled Children -- The Budget Agreement clearly includes the proposal to restore Medicaid for current disabled children losing SSI because of the new, more strict definition of childhood eligibility. The reported bill failed to include this proposal. We strongly urge the Senate to include this provision and retain Medicaid benefits for approximately 30,000 children who could lose their health care coverage in FY 1998.

DC Medicaid -- We are pleased that the reported bill includes a higher matching payment for the Medicaid program in the District of Columbia, but we are concerned that the increase is not sufficient. The matching rate proposed in the reported bill sunsets at the end of FY 2000 and is 10 percentage points lower than the matching rate of 70 percent in the FY 1998 President's budget.

Home Health Reallocation -- The home health reallocation in the Budget Agreement is not properly reflected in the reported bill. During the negotiations, we discussed at great length the shift of home health expenditures to Part B, and it was always understood to be immediate. The Committee's phase-in of the shift means a loss of two years of solvency on the Part A trust fund, two years which we can ill afford to lose. In addition, a phased-in reallocation would cause significant administrative problems regarding claims processing, appeals, and medical review for Medicare contractors. We urge the Senate to incorporate the same provision included in the House Commerce Committee reported title.

State SSI Administrative Fees -- The reported bill fails to reflect the provision of the Budget Agreement which calls for increasing the administrative fees the Federal Government charges States for administering their supplemental SSI payments -- the proceeds of which would be available, subject to appropriations, for Social Security

Administration (SSA) administrative expenses.

Spectrum -- While the Senate reported bill is a substantial improvement over counterpart House legislation, serious concerns remain. The bill does not include two of the proposals included in the Budget Agreement -- auction of "vanity" toll free telephone numbers and the spectrum penalty fee. Additionally, the bill does not provide a firm date for the termination of analog broadcasting, which is expected to generate significant scoring reductions. I urge the Congress to adhere to achieving fully the savings and policies described in the Budget Agreement.

Other concerns we have with the reported spectrum language are: the bill does not include language allowing the FCC to use economic mechanisms other than auctions where appropriate, i.e., user fees to create incentives for efficient spectrum management; the Committee bill includes a very expansive definition of public safety that would create loopholes permitting far too many entities to be exempted from auctions; the bill includes language that would protect spectrum for use by the National Aeronautics and Space Administration and the National Oceanic and Atmospheric Administration, which is contrary to the Administration's policy to manage spectrum across the Federal government through a process managed by the National Telecommunications and Information Administration; and . the bill does not include language allowing the FCC to revoke and reacquire licenses when an entity declares bankruptcy, which is essential to preserving licenses awarded in previous auctions.

Additional Concerns

Although the following items were not specifically addressed in the Bipartisan Budget Agreement, the Administration has significant concerns about them. The Administration urges the Senate to address these concerns during Floor action.

Medicare

Balance Billing and Quality Protections in Medicare Choice. While the Administration supports the introduction of new plan options for Medicare beneficiaries, we believe that any new options must be accompanied by appropriate beneficiary protections. We believe that inclusion of private fee-for-service plans in Medicare Choice without balance billing or quality assurance protections is bad policy. Beneficiaries should not be exposed to billing in excess of current law protections. Also, we are concerned that this option will attract primarily healthy and wealthy beneficiaries and leave sicker and poorer beneficiaries in the more expensive, traditional Medicare program.

Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants. Further, we strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being subjected to unlimited additional charges.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower rates providers offer to other payers; we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to this policy in principle, we have several concerns about the proposal: [fill in] In addition, we believe that these savings are not needed to balance the budget and that the policy would be best considered in the context of a bipartisan commission examining long term reform of the Medicare program.

Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states, total DSH spending, up to an upper limit.⁸ We are pleased that the reported bill includes a provision to require States to develop DSH targeting plans. We are concerned, however, that without a Federal DSH targeting standard, the most vulnerable providers will not be sufficiently protected from reduction in the DSH program.

Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal

may compromise beneficiary access to quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President,s budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

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Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We are concerned that this program would not include workers with disabilities whose earnings exceed 250 percent of poverty. With this limit, we believe that the reported bill does not sufficiently remove the fear of losing Medicaid coverage as a barrier to full workforce participation for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President,s Budget.

Children,s Health

The Children,s Health provisions in the reported bill are the starting point for expanding health insurance coverage for low-income children. The Administration would like to work with the Congress to strengthen the provisions to better reflect the bipartisan amendment proposed by Senators Chafee, Rockefeller, Jeffords, and Hatch.

We are concerned that the State grant program allows cost sharing to be imposed on low-income families for children,s health insurance. This lack of protection could make such programs unaffordable for these families. In addition, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including abortion services. We would like to work with the Congress to resolve this issue.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation,s large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial

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The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

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Director

Identical letter sent to Honorable Tom Daschle,
Honorable Pete V. Domenici, Honorable Frank Lautenberg

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Message Copied

To:

Franklin D. Raines/OMB/EOP
Jacob J. Lew/OMB/EOP
Joshua Gotbaum/OMB/EOP
Rebecca R. Culberson/OMB/EOP
Jill M. Blickstein/OMB/EOP
John L. Hilley/WHO/EOP
Elisa Millsap/WHO/EOP
Barbara Chow/WHO/EOP
foley_m @ al @ cd @ lngtwy
Ananias Blocker III/WHO/EOP
Gene B. Sperling/OPD/EOP
Russell W. Horwitz/OPD/EOP
Ellen S. Seidman/OPD/EOP
Victoria Radd/WHO/EOP
John Podesta/WHO/EOP
Bruce N. Reed/OPD/EOP
Christopher C. Jennings/OPD/EOP
Cynthia A. Rice/OPD/EOP
Joseph J. Minarik/OMB/EOP
Barry B. Anderson/OMB/EOP
Robert G. Damus/OMB/EOP
Lawrence J. Haas/OMB/EOP
Michael Deich/OMB/EOP
Daniel M. Tangherlini/OMB/EOP
Alan B. Rhinesmith/OMB/EOP
Edward A. Brigham/OMB/EOP
Francis S. Redburn/OMB/EOP
Harry G. Meyers/OMB/EOP
Kenneth L. Schwartz/OMB/EOP
Louisa Koch/OMB/EOP
David E. Tornquist/OMB/EOP
David J. Haun/OMB/EOP
Nancy A. Min/OMB/EOP
Jennifer Ferguson/OMB/EOP
Barry T. Clendenin/OMB/EOP
Richard J. Turman/OMB/EOP
Mark E. Miller/OMB/EOP
Thomas Reilly/OMB/EOP
Bruce D. Long/OMB/EOP
Toni S. Hustead/OMB/EOP
Robert B. Rideout/OMB/EOP
Kenneth S. Apfel/OMB/EOP
Jill M. Pizzuto/OMB/EOP
Barry White/OMB/EOP
Keith J. Fontenot/OMB/EOP
Larry R. Matlack/OMB/EOP
James C. Murr/OMB/EOP

Janet R. Forsgren/OMB/EOP
James J. Jukes/OMB/EOP
Ronald K. Peterson/OMB/EOP
Gordon Adams/OMB/EOP
Philip A. DuSault/OMB/EOP
T J. Glauthier/OMB/EOP
Alecia Ward/OMB/EOP
Kathleen Peroff/OMB/EOP
Gary L. Bennethum/OMB/EOP
Jack D. Fellows/OMB/EOP
Richard A. Mertens/OMB/EOP
Ronald M. Cogswell/OMB/EOP
Robert S. Fairweather/OMB/EOP
Mark A. Weatherly/OMB/EOP
Charles E. Kieffer/OMB/EOP
Lisa M. Kountoupes/OMB/EOP
Alice E. Shuffield/OMB/EOP
Joshua Gotbaum/OMB/EOP
John Podesta/WHO/EOP
Sylvia M. Mathews/WHO/EOP

===== ATTACHMENT 1 =====

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

Unable to convert ARMS_EXT:[ATTACH.D14]MAIL463153379.116 to ASCII,
The following is a HEX DUMP:

===== END ATTACHMENT 1 =====

Sunday, 11:30pm

To: Raines/Lew/Gotbaum
Haas
WH/LA (Hilley/Chow/Foley/Blocker)
NEC (Sperling/Seidman)
COS (Radd/Podesta/Mathews)
DPC (Reid/Jennings/Rice)
OMB/LA/PADs/DADs/Branch Chiefs/LRD
Minarik, Anderson, Damus

From: Chuck Konigsberg, OMB/LA 54790

Re: REVISED Senate Reconciliation Letter

Following is a revised Senate Reconciliation letter. Please call or e-mail Alice Shuffield (54790) by Monday 11am with any final changes/additions/deletions.

**DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE
OMB/WHITE HOUSE**

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

Dear Mr. Leader:

As the Senate begins consideration of the spending portion of this year's budget reconciliation legislation, I am writing to transmit the views of the Administration. **[We will transmit separately the Administration's views on the tax reconciliation bill.--confirm this on Monday]**

While many provisions of the bill are consistent with the Bipartisan Budget Agreement, the bill is inconsistent with the Agreement in some key areas. We understand that there are ongoing efforts -- in accordance with the Budget Agreement -- to resolve as many issues as possible through a bipartisan Leadership amendment. The Administration intends to continue working closely with the Leadership on remedial amendments.

Key areas where the reported bill is inconsistent with the Budget Agreement include *failure to*: fully restore Supplemental Security Income (SSI) and Medicaid benefits for legal immigrants; assist low-income Medicare beneficiaries in paying premiums; provide Medicaid benefits for certain disabled children; provide a full 70 percent Federal match for Medicaid in the District of Columbia; properly implement the home health reallocation; provide for State SSI administrative fees; and failure to fully achieve agreed upon levels of savings from spectrum auctions and related provisions.

In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: failure to apply balance billing protections to private fee-for-service plans in Medicare Choice, as well as to MSAs; the inequity of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; the lack of non-displacement provisions; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

Items Contrary to the Bipartisan Budget Agreement

Continued SSI and Medicaid Benefits for Legal Immigrants -- While the Senate-reported provision giving benefits to new applicants for a limited time is preferable to the House provision, it fails to provide sufficient assistance for the most vulnerable individuals. The Budget Agreement explicitly states: "Restore SSI and Medicaid eligibility for all disabled legal immigrants who are or become disabled and who enter the U.S. prior to August 23, 1996." As the President stated in a June 20, 1997 letter, he regards this issue to be of paramount importance. As the letter states: "To achieve our common goal of a signable bill that balances the budget, it is essential that the legislation that is presented to me include these provisions. I will be unable to sign legislation that does not." The reported bill fails to reflect the Agreement. As a result, in 2002 it would protect as many as 75,000 fewer immigrants than called for in the Budget Agreement.

Assistance for Low-Income Medicare Beneficiaries -- Recognizing that premiums represent a significant burden on low-income beneficiaries, the Budget Agreement allocated \$1.5 billion to ease the impact on this population of increasing Medicare premiums related to the home health reallocation. The reported bill failed to include this proposal.

Medicaid Benefits for Disabled Children -- The Budget Agreement clearly includes the proposal to restore Medicaid for current disabled children losing SSI because of the new, more strict definition of childhood eligibility. The reported bill failed to include this proposal. We strongly urge the Senate to include this provision and retain Medicaid benefits for approximately 30,000 children who could lose their health care coverage in FY 1998.

DC Medicaid -- We are pleased that the reported bill includes a higher matching payment for the Medicaid program in the District of Columbia, but we are concerned that the increase is not sufficient. The matching rate proposed in the reported bill sunsets at the end of FY 2000 and is 10 percentage points lower than the matching rate of 70 percent in the FY 1998 President's budget.

Home Health Reallocation -- The home health reallocation in the Budget Agreement is not properly reflected in the reported bill. During the negotiations, we discussed at great length the shift of home health expenditures to Part B, and it was always understood to be immediate. The Committee's phase-in of the shift means a loss of two years of solvency on the Part A trust fund, two years which we can ill afford to lose. In addition, a phased-in reallocation would cause significant administrative problems regarding claims processing, appeals, and medical review for Medicare contractors. We urge the Senate to incorporate the same provision included in the House Commerce Committee reported title.

State SSI Administrative Fees -- The reported bill fails to reflect the provision of the Budget Agreement which calls for increasing the administrative fees the Federal Government charges States for administering their supplemental SSI payments -- the proceeds of which would be available, subject to appropriations, for Social Security Administration (SSA) administrative expenses.

Spectrum -- While the Senate reported bill is a substantial improvement over counterpart House legislation, serious concerns remain. The bill does not include two of the proposals included in the Budget Agreement -- auction of "vanity" toll free telephone numbers and the spectrum penalty fee. Additionally, the bill does not provide a firm date for the termination of analog broadcasting, which is expected to generate significant scoring reductions. I urge the Congress to adhere to achieving fully the savings and policies described in the Budget Agreement.

Other concerns we have with the reported spectrum language are: the bill does not include language allowing the FCC to use economic mechanisms other than auctions where appropriate, i.e., user fees to create incentives for efficient spectrum management; the Committee bill includes a very expansive definition of public safety that would create loopholes permitting far too many entities to be exempted from auctions; the bill includes language that would protect spectrum for use by the National Aeronautics and Space Administration and the National Oceanic and Atmospheric Administration, which is contrary to the Administration's policy to manage spectrum across the Federal government through a process managed by the National Telecommunications and Information Administration; and . the bill does not include language allowing the FCC to revoke and reauction licenses when an entity declares bankruptcy, which is essential to preserving licenses awarded in previous auctions.

Additional Concerns

Although the following items were not specifically addressed in the Bipartisan Budget Agreement, the Administration has significant concerns about them. The Administration urges

the Senate to address these concerns during Floor action.

Medicare

Balance Billing and Quality Protections in Medicare Choice. While the Administration supports the introduction of new plan options for Medicare beneficiaries, we believe that any new options must be accompanied by appropriate beneficiary protections. We believe that inclusion of private fee-for-service plans in Medicare Choice without balance billing or quality assurance protections is bad policy. Beneficiaries should not be exposed to billing in excess of current law protections. Also, we are concerned that this option will attract primarily healthy and wealthy beneficiaries and leave sicker and poorer beneficiaries in the more expensive, traditional Medicare program.

Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants. Further, we strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being subjected to unlimited additional charges.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower rates providers offer to other payers; we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to this policy in principle, we have several concerns about the proposal: [fill in] In addition, we believe that these savings are not needed to balance the budget and that the policy would be best considered in the context

of a bipartisan commission examining long term reform of the Medicare program.

Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states' total DSH spending, up to an "upper limit." We are pleased that the reported bill includes a provision to require States to develop DSH targeting plans. We are concerned, however, that without a Federal DSH targeting standard, the most vulnerable providers will not be sufficiently protected from reduction in the DSH program.

Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal may compromise beneficiary access to quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President's budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

Criminal Penalties for Asset Divestiture. The reported bill would amend Section 217 of the Health Insurance Portability and Accountability Act (HIPAA) of 1996 to provide sanctions against those who assist people in disposing of assets in order to qualify for Medicaid. We believe the better solution would be to repeal this section altogether.

Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We are concerned that this program would not include workers with disabilities whose earnings exceed 250 percent of poverty. With this limit, we believe that the reported bill does not sufficiently remove the fear of losing Medicaid coverage as a barrier to full workforce participation for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President's Budget.

Children's Health

The Children's Health provisions in the reported bill are the starting point for expanding health insurance coverage for low-income children. The Administration would like to work with the Congress to strengthen the provisions to better reflect the bipartisan amendment proposed by Senators Chafee, Rockefeller, Jeffords, and Hatch.

We are concerned that the State grant program allows cost sharing to be imposed on low-income families for children's health insurance. This lack of protection could make such programs unaffordable for these families. In addition, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including abortion services. We would like to work with the Congress to resolve this issue.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation's large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial amount of all Welfare to Work funds should be managed by these entities, which have the experience to address most effectively the challenge of moving long-term welfare recipients into lasting unsubsidized employment that reduces or eliminates dependency.

The committee-reported bill, however, would provide for local administration of formula grant funds only through the Temporary Assistance for Needy Families (TANF) agency. The bill's competitive grant structure would not ensure that an appropriate portion of funds outside rural areas will be administered by cities with high concentrations of adults in poverty. The Administration is concerned that the reported bill provides that the competitive grant portion would be only 25 percent of the total funds available, still further limiting resources for cities with the greatest need. The Administration strongly urges the Senate to increase the share of competitively awarded funds to 50 percent, the approach taken by the House.

Performance Bonus. The Administration is pleased that the Finance Committee included a performance bonus concept. We are concerned, however, that the performance fund simply augments the existing TANF performance fund without establishing any new expectations on grantees for additional performance using these welfare-to-work funds, or rewards for placing the hardest-to-serve in lasting, unsubsidized jobs that promote self-sufficiency. In addition, as noted elsewhere, the Administration agrees with the House that the way to administer welfare-to-work grant funds so as to have the greatest likelihood of success is through the Department of Labor, the mayors, and the private industry council system. Thus, augmenting the TANF performance fund would not tie performance to the best management of welfare-to-work funds.

Federal Administering Agency. The reported bill would place the program under the authority of the Secretary of Health and Human Services. While consistency with Federal TANF strategies is essential, Welfare to Work program activities should be closely aligned with the workforce development system overseen by the Secretary of Labor. The Administration

therefore believes that the Secretary of Labor should administer this program in consultation with the Secretaries of HHS and HUD (as in the House bill).

Non-displacement. We remain deeply disappointed about the lack of adequate non-displacement provisions in the Senate bill and strongly urge the Senate to adopt the provisions reported by the House Education and the Workforce Committee.

Distribution of Funds by Year. It does not appear that the bill's allocation of \$3 billion in budget authority over fiscal years 1998-2000 would, when combined with the program structure, result in an outlay pattern consistent with an estimate of zero outlays in FY 2002, as provided in the budget agreement. The Department of Labor is available to work with staff to craft provisions that satisfy this agreement.

We are pleased that the reported bill includes provisions that would address priorities, including: the provision of formula grant funds to States based on poverty, unemployment, and adult welfare recipients; a sub-state allocation of the formula grant to ensure targeting on areas of greatest need; appropriate flexibility for grantees to use the funds for a broad array of activities that offer promise of resulting in permanent placement in unsubsidized jobs; funds awarded on a competitive basis; a substantial set-aside for evaluation; and a performance fund to reward States that are successful in placing long-term welfare recipients. We look forward to working with the Congress during conference to refine these provisions.

Minimum Wage and Workfare

The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

Privatization of Health and Welfare Programs

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RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Diana Fortuna (CN=Diana Fortuna/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:23-JUN-1997 09:37:51.00

SUBJECT: Re: URGENT -- SENATE RECON. LETTER

TO: Cynthia A. Rice (CN=Cynthia A. Rice/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

Question for Elena: do we want to say in FLSA section "receive the protections of existing employment laws" in addition to saying they should get min wage.

I may have a minor chance in medicaid return to work section that I will make separately.

Cynthia A. Rice
06/23/97 09:13:58 AM
Record Type: Record

To: Diana Fortuna/OPD/EOP
cc:
Subject: Re: URGENT -- SENATE RECON. LETTER

Please examine
----- Forwarded by Cynthia A. Rice/OPD/EOP on 06/23/97
09:13 AM -----

Charles Konigsberg
06/23/97 12:27:29 AM
Record Type: Record

To: Charles Konigsberg/OMB/EOP
cc: See the distribution list at the bottom of this message
Subject: Re: URGENT -- SENATE RECON. LETTER

Sunday, 11:30pm

To: Raines/Lew/Gotbaum
Haas
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In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: failure to apply balance billing protections to private fee-for-service plans in Medicare Choice, as well as to MSAs; the inequity of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising

the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; the lack of non-displacement provisions; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

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Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal may compromise beneficiary access to quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President's budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

Criminal Penalties for Asset Divestiture. The reported bill would amend Section 217 of the Health Insurance Portability and Accountability Act (HIPAA) of 1996 to provide sanctions against those who assist people in disposing of assets in order to qualify for Medicaid. We believe the better solution would be to repeal this section altogether.

Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We are concerned that this program would not include workers with disabilities whose earnings exceed 250 percent of poverty. With this limit, we believe that the reported bill does not sufficiently remove the fear of losing Medicaid coverage as a barrier to full workforce participation for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President's Budget.

Children's Health

The Children's Health provisions in the reported bill are the starting point for expanding health insurance coverage for low-income children. The Administration would like to work with the Congress to strengthen the provisions to better reflect the bipartisan amendment proposed by Senators Chafee, Rockefeller, Jeffords, and Hatch.

We are concerned that the State grant program allows cost sharing to be imposed on low-income families for children's health insurance. This lack of protection could make such programs unaffordable for these families. In addition, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including

abortion services. We would like to work with the Congress to resolve this issue.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation's large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial amount of all Welfare to Work funds should be managed by these entities, which have the experience to address most effectively the challenge of moving long-term welfare recipients into lasting unsubsidized employment that reduces or eliminates dependency.

The committee-reported bill, however, would provide for local administration of formula grant funds only through the Temporary Assistance for Needy Families (TANF) agency. The bill's competitive grant structure would not ensure that an appropriate portion of funds outside rural areas will be administered by cities with high concentrations of adults in poverty. The Administration is concerned that the reported bill provides that the competitive grant portion would be only 25 percent of the total funds available, still further limiting resources for cities with the greatest need. The Administration strongly urges the Senate to increase the share of competitively awarded funds to 50 percent, the approach taken by the House.

Performance Bonus. The Administration is pleased that the Finance Committee included a performance bonus concept. We are concerned, however, that the performance fund simply augments the existing TANF performance fund without establishing any new expectations on grantees for additional performance using these welfare-to-work funds, or rewards for placing the hardest-to-serve in lasting, unsubsidized jobs that promote self-sufficiency. In addition, as noted elsewhere, the Administration agrees with the House that the way to administer welfare-to-work grant funds so as to have the greatest likelihood of success is through the Department of Labor, the mayors, and the private industry council system. Thus, augmenting the TANF performance fund would not tie performance to the best management of welfare-to-work funds.

Federal Administering Agency. The reported bill would place the program under the authority of the Secretary of Health and Human Services. While consistency with Federal TANF strategies is essential, Welfare to Work program activities should be closely aligned with the workforce development system overseen by the Secretary of Labor. The Administration therefore believes that the Secretary of Labor should administer this program in consultation with the Secretaries of HHS and HUD (as in the House bill).

Non-displacement. We remain deeply disappointed about the lack of

adequate non-displacement provisions in the Senate bill and strongly urge the Senate to adopt the provisions reported by the House Education and the Workforce Committee.

Distribution of Funds by Year. It does not appear that the bill's allocation of \$3 billion in budget authority over fiscal years 1998-2000 would, when combined with the program structure, result in an outlay pattern consistent with an estimate of zero outlays in FY 2002, as provided in the budget agreement. The Department of Labor is available to work with staff to craft provisions that satisfy this agreement.

We are pleased that the reported bill includes provisions that would address priorities, including: the provision of formula grant funds to States based on poverty, unemployment, and adult welfare recipients; a sub-state allocation of the formula grant to ensure targeting on areas of greatest need; appropriate flexibility for grantees to use the funds for a broad array of activities that offer promise of resulting in permanent placement in unsubsidized jobs; funds awarded on a competitive basis; a substantial set-aside for evaluation; and a performance fund to reward States that are successful in placing long-term welfare recipients. We look forward to working with the Congress during conference to refine these provisions.

Minimum Wage and Workfare

The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

Privatization of Health and Welfare Programs

The reported bill would allow the eligibility and enrollment determination functions of Federal and State health and human services benefits programs in the State of Texas -- including Medicaid, WIC, and Food Stamps -- to be privatized. The Administration believes that changes to current law would not be in the best interest of program beneficiaries and strongly opposes this provision. While certain program functions, such as computer systems, can currently be contracted out to private entities, the certification of eligibility for benefits and related operations (such as obtaining and verifying information about income and other eligibility factors) should remain public functions.

Food Stamps

While we support much of the Committee's approach to implementing the Agreement we are concerned that the proposal would create an estimated 100,000 fewer work opportunities over five years than proposed by the Administration's bill, which includes a specific target of 70,000 new slots each year. We are particularly pleased that the Senate adopted a performance-based structure to reward States that provide employment and training (E&T) opportunities for individuals facing the 3-month food stamp

time limit. This is highly preferable to the less accountable provisions in the House bill. The Senate's proposal should also be strengthened by conditioning receipt of the new 100 percent Federal E&T funds provided in the agreement upon a State maintaining 100 percent of their 1996 E&T spending. CBO estimates that the Senate's proposed 75 percent maintenance-of-effort requirement would result in States decreasing their E&T spending by \$89 million over 5 years. We urge the Senate to adopt provisions similar to the House maintenance-of-effort provisions.

The Bipartisan Budget Agreement reflects compromise on many important and controversial issues, and challenges the leaders on both sides of the aisle to achieve consensus under difficult circumstances. It is critical that we do so on a bipartisan basis.

I look forward to working with you to implement this historic agreement.

Sincerely,

Franklin D. Raines
Director

Identical letter sent to Honorable Tom Daschle,
Honorable Pete V. Domenici, Honorable Frank Lautenberg

Addendum: Additional Comments

Housing

We are concerned that the bill's provisions regarding FHA multifamily housing restructuring would not transform this housing in the most effective and efficient fashion. By ruling out the possibility of providing portable tenant-based assistance, the bill would limit the ability of tenants to seek out the best available housing and prevent projects from developing a more diverse mix of income levels. By establishing a preference for delegating restructuring tasks to housing finance agencies, the bill places an unnecessary constraint on HUD's ability to design the most effective partnerships. Finally, by failing to address tax issues explicitly, the bill does not resolve impediments that could discourage owners from participating in a restructuring process.

Unemployment Insurance Integrity.

The reported bill fails to reflect spending for Unemployment Insurance program integrity activities (\$89 million in FY 1998 and \$467 million over five years). We urge the Senate to include in the bill a

provision to guarantee the activities and the resulting savings. The Administration separately transmitted draft legislative language on June 6th to implement this provision of the Budget Agreement.

Vocational Education and TANF

The Administration is concerned with the reported bill's provision on vocational education in TANF. The agreement did not address making changes in the TANF work requirements regarding vocational education and educational services for teen parents.

Student Loans

We are pleased that the reported bill includes \$1.763 billion in outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as refugees are provided. Amerasian immigrants share many of the problems and barriers of refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSI program restrictions. We urge the Senate to extend the exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

Medicare Commission

The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

Message Copied

To:

Franklin D. Raines/OMB/EOP
Jacob J. Lew/OMB/EOP
Joshua Gotbaum/OMB/EOP
Rebecca R. Culberson/OMB/EOP
Jill M. Blickstein/OMB/EOP
John L. Hilley/WHO/EOP
Elisa Millsap/WHO/EOP
Barbara Chow/WHO/EOP
foley_m @ a1 @ cd @ lngtwy
Ananias Blocker III/WHO/EOP
Gene B. Sperling/OPD/EOP
Russell W. Horwitz/OPD/EOP
Ellen S. Seidman/OPD/EOP
Victoria Radd/WHO/EOP
John Podesta/WHO/EOP
Bruce N. Reed/OPD/EOP
Christopher C. Jennings/OPD/EOP
Cynthia A. Rice/OPD/EOP
Joseph J. Minarik/OMB/EOP
Barry B. Anderson/OMB/EOP
Robert G. Damus/OMB/EOP
Lawrence J. Haas/OMB/EOP
Michael Deich/OMB/EOP
Daniel M. Tangherlini/OMB/EOP
Alan B. Rhinesmith/OMB/EOP
Edward A. Brigham/OMB/EOP
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Charles E. Kieffer/OMB/EOP
Lisa M. Kountoupes/OMB/EOP
Alice E. Shuffield/OMB/EOP
Joshua Gotbaum/OMB/EOP
John Podesta/WHO/EOP
Sylvia M. Mathews/WHO/EOP

===== ATTACHMENT 1 =====

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

Unable to convert ARMS_EXT:[ATTACH.D73]MAIL425853371.116 to ASCII,
The following is a HEX DUMP:

===== END ATTACHMENT 1 =====

Sunday, 11:30pm

To: Raines/Lew/Gotbaum
Haas
WH/LA (Hilley/Chow/Foley/Blocker)
NEC (Sperling/Seidman)
COS (Radd/Podesta/Mathews)
DPC (Reid/Jennings/Rice)
OMB/LA/PADs/DADs/Branch Chiefs/LRD
Minarik, Anderson, Damus

From: Chuck Konigsberg, OMB/LA 54790

Re: REVISED Senate Reconciliation Letter

Following is a revised Senate Reconciliation letter. Please call or e-mail Alice Shuffield (54790) by Monday 11am with any final changes/additions/deletions.

**DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE
OMB/WHITE HOUSE**

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

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Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states' total DSH spending, up to an "upper limit." We are pleased that the reported bill includes a provision to require States to develop DSH targeting plans. We are concerned, however, that without a Federal DSH targeting standard, the most vulnerable providers will not be sufficiently protected from reduction in the DSH program.

Medicaid Cost Sharing. The bill would allow States to require limited cost sharing for optional benefits. We are concerned that this proposal may compromise beneficiary access to quality care. Low-income Medicaid beneficiaries may forgo needed services if they cannot afford the copayments. We urge the Senate to revisit the FY 1998 President's budget proposal, which would allow nominal copayments only for HMO enrollees. This proposal would grant States some flexibility and would allow HMOs to treat Medicaid enrollees in a manner similar to non-Medicaid enrollees, without compromising access to care.

Criminal Penalties for Asset Divestiture. The reported bill would amend Section 217 of the Health Insurance Portability and Accountability Act (HIPAA) of 1996 to provide sanctions against those who assist people in disposing of assets in order to qualify for Medicaid. We believe the better solution would be to repeal this section altogether.

Return to Work. We are pleased that the reported bill includes a provision allowing States to permit workers with disabilities to buy into Medicaid. We are concerned that this program would not include workers with disabilities whose earnings exceed 250 percent of poverty. With this limit, we believe that the reported bill does not sufficiently remove the fear of losing Medicaid coverage as a barrier to full workforce participation for people with disabilities.

Medicaid Payments to Puerto Rico and the Territories. We are pleased that the reported bill includes inflation adjustments for the Medicaid programs in Puerto Rico and the territories, but we would prefer the language included in the FY 1998 President's Budget.

Children's Health

The Children's Health provisions in the reported bill are the starting point for expanding health insurance coverage for low-income children. The Administration would like to work with the Congress to strengthen the provisions to better reflect the bipartisan amendment proposed by Senators Chafee, Rockefeller, Jeffords, and Hatch.

We are concerned that the State grant program allows cost sharing to be imposed on low-income families for children's health insurance. This lack of protection could make such programs unaffordable for these families. In addition, as the Administration has stated many times, we do not support limiting access to medically necessary benefits, including abortion services. We would like to work with the Congress to resolve this issue.

Welfare to Work

Local Program Administration -- The challenge of welfare reform -- moving welfare recipients into permanent, unsubsidized employment -- will be greatest in our Nation's large urban centers, especially those with the highest number of adults in poverty. Mayors and other local elected officials, working with private industry councils, have been entrusted by Congress with the responsibility for administration of other Federal job training funds. The Administration strongly believes that a substantial amount of all Welfare to Work funds should be managed by these entities, which have the experience to address most effectively the challenge of moving long-term welfare recipients into lasting unsubsidized employment that reduces or eliminates dependency.

The committee-reported bill, however, would provide for local administration of formula grant funds only through the Temporary Assistance for Needy Families (TANF) agency. The bill's competitive grant structure would not ensure that an appropriate portion of funds outside rural areas will be administered by cities with high concentrations of adults in poverty. The Administration is concerned that the reported bill provides that the competitive grant portion would be only 25 percent of the total funds available, still further limiting resources for cities with the greatest need. The Administration strongly urges the Senate to increase the share of competitively awarded funds to 50 percent, the approach taken by the House.

Performance Bonus. The Administration is pleased that the Finance Committee included a performance bonus concept. We are concerned, however, that the performance fund simply augments the existing TANF performance fund without establishing any new expectations on grantees for additional performance using these welfare-to-work funds, or rewards for placing the hardest-to-serve in lasting, unsubsidized jobs that promote self-sufficiency. In addition, as noted elsewhere, the Administration agrees with the House that the way to administer welfare-to-work grant funds so as to have the greatest likelihood of success is through the Department of Labor, the mayors, and the private industry council system. Thus, augmenting the TANF performance fund would not tie performance to the best management of welfare-to-work funds.

Federal Administering Agency. The reported bill would place the program under the authority of the Secretary of Health and Human Services. While consistency with Federal TANF strategies is essential, Welfare to Work program activities should be closely aligned with the workforce development system overseen by the Secretary of Labor. The Administration

therefore believes that the Secretary of Labor should administer this program in consultation with the Secretaries of HHS and HUD (as in the House bill).

Non-displacement. We remain deeply disappointed about the lack of adequate non-displacement provisions in the Senate bill and strongly urge the Senate to adopt the provisions reported by the House Education and the Workforce Committee.

Distribution of Funds by Year. It does not appear that the bill's allocation of \$3 billion in budget authority over fiscal years 1998-2000 would, when combined with the program structure, result in an outlay pattern consistent with an estimate of zero outlays in FY 2002, as provided in the budget agreement. The Department of Labor is available to work with staff to craft provisions that satisfy this agreement.

We are pleased that the reported bill includes provisions that would address priorities, including: the provision of formula grant funds to States based on poverty, unemployment, and adult welfare recipients; a sub-state allocation of the formula grant to ensure targeting on areas of greatest need; appropriate flexibility for grantees to use the funds for a broad array of activities that offer promise of resulting in permanent placement in unsubsidized jobs; funds awarded on a competitive basis; a substantial set-aside for evaluation; and a performance fund to reward States that are successful in placing long-term welfare recipients. We look forward to working with the Congress during conference to refine these provisions.

Minimum Wage and Workfare

The reported bill appropriately refrains from modifying current law with respect to the application of the minimum wage and other worker protections for working welfare recipients under TANF. The Administration believes strongly that everyone who can work must work, and everyone who works should earn at least the minimum wage and receive the protections of existing employment laws -- whether or not they are coming off welfare.

Privatization of Health and Welfare Programs

The reported bill would allow the eligibility and enrollment determination functions of Federal and State health and human services benefits programs in the State of Texas -- including Medicaid, WIC, and Food Stamps -- to be privatized. The Administration believes that changes to current law would not be in the best interest of program beneficiaries and strongly opposes this provision. While certain program functions, such as computer systems, can currently be contracted out to private entities, the certification of eligibility for benefits and related operations (such as obtaining and verifying information about income and other eligibility factors) should remain public functions.

Food Stamps

While we support much of the Committee's approach to implementing the Agreement we are concerned that the proposal would create an estimated 100,000 fewer work

opportunities over five years than proposed by the Administration's bill, which includes a specific target of 70,000 new slots each year. We are particularly pleased that the Senate adopted a performance-based structure to reward States that provide employment and training (E&T) opportunities for individuals facing the 3-month food stamp time limit. This is highly preferable to the less accountable provisions in the House bill. The Senate's proposal should also be strengthened by conditioning receipt of the new 100 percent Federal E&T funds provided in the agreement upon a State maintaining 100 percent of their 1996 E&T spending. CBO estimates that the Senate's proposed 75 percent maintenance-of-effort requirement would result in States decreasing their E&T spending by \$89 million over 5 years. We urge the Senate to adopt provisions similar to the House maintenance-of-effort provisions.

The Bipartisan Budget Agreement reflects compromise on many important and controversial issues, and challenges the leaders on both sides of the aisle to achieve consensus under difficult circumstances. It is critical that we do so on a bipartisan basis.

I look forward to working with you to implement this historic agreement.

Sincerely,

Franklin D. Raines
Director

Identical letter sent to Honorable Tom Daschle,
Honorable Pete V. Domenici, Honorable Frank Lautenberg

Addendum: Additional Comments

Housing

We are concerned that the bill's provisions regarding FHA multifamily housing restructuring would not transform this housing in the most effective and efficient fashion. By ruling out the possibility of providing portable tenant-based assistance, the bill would limit the ability of tenants to seek out the best available housing and prevent projects from developing a more diverse mix of income levels. By establishing a preference for delegating restructuring tasks to housing finance agencies, the bill places an unnecessary constraint on HUD's ability to design the most effective partnerships. Finally, by failing to address tax issues explicitly, the bill does not resolve impediments that could discourage owners from participating in a restructuring process.

Unemployment Insurance Integrity.

The reported bill fails to reflect spending for Unemployment Insurance program integrity activities (\$89 million in FY 1998 and \$467 million over five years). We urge the Senate to include in the bill a provision to guarantee the activities and the resulting savings. The Administration separately transmitted draft legislative language on June 6th to implement this provision of the Budget Agreement.

Vocational Education and TANF

The Administration is concerned with the reported bill's provision on vocational education in TANF. The agreement did not address making changes in the TANF work requirements regarding vocational education and educational services for teen parents.

Student Loans

We are pleased that the reported bill includes \$1.763 billion in outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program

effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as refugees are provided. Amerasian immigrants share many of the problems and barriers of refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSI program restrictions. We urge the Senate to extend the exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

Medicare Commission

The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Charles Konigsberg (CN=Charles Konigsberg/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:23-JUN-1997 13:37:45.00

SUBJECT: 2PM -- FINAL CHECK - SENATE RECON. LETTER

TO: Charles Konigsberg (CN=Charles Konigsberg/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

CC: Alice E. Shuffield (CN=Alice E. Shuffield/OU=OMB/O=EOP @ EOP [OMB])
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CC: Charles E. Kieffer (CN=Charles E. Kieffer/OU=OMB/O=EOP @ EOP [OMB])
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CC: Franklin D. Raines (CN=Franklin D. Raines/OU=OMB/O=EOP @ EOP [OMB])
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Charles Konigsberg (CN=Charles Konigsberg/OU=OMB/O=EOP [OMB])
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TEXT:

We have incorporated numerous comments into the Senate letter. Attached is the revised version. If Alice or I don't hear from you by 2pm, we'll assume you are in agreement with the changes. Thanks to all for the quick turnaround!

DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE OMB/WHITE HOUSE

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

Dear Mr. Leader:

As the Senate begins consideration of S. 947, the spending portion of this year's budget reconciliation legislation, I am writing to transmit the views of the Administration. [We will transmit separately the Administration's views on the tax reconciliation bill.--confirm this on Monday]

While many provisions of the bill are consistent with the Bipartisan Budget Agreement, the bill is inconsistent with the Agreement in some key areas. We understand that there are ongoing efforts -- in accordance with the Budget Agreement -- to resolve as many issues as possible through a bipartisan Leadership amendment. The Administration intends to continue working closely with the Leadership on remedial amendments.

Key areas where the reported bill is inconsistent with the Budget Agreement include failure to: fully restore Supplemental Security Income (SSI) and Medicaid benefits for legal immigrants who are or become disabled after entry into the U.S.; assist low-income Medicare beneficiaries in paying premiums; provide Medicaid benefits for certain disabled children; provide a full 70 percent Federal match for Medicaid in the District of Columbia; properly implement the Medicare home health reallocation; provide for State SSI administrative fees; and failure to fully achieve agreed upon levels of savings from spectrum auctions and related provisions.

In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: the lack of balance billing and quality protections in private fee-for-service plans in Medicare Choice, as well as to MSAs; the added burden of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include the Administration's prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

Items Contrary to the Bipartisan Budget Agreement

Continued SSI and Medicaid Benefits for Legal Immigrants -- While the Senate-reported provision giving benefits to new applicants for a limited time is preferable to the House provision, it fails to provide sufficient assistance for the most vulnerable individuals. The Budget Agreement explicitly states: &Restore SSI and Medicaid eligibility for all disabled legal immigrants who are or become disabled and who enter the U.S. prior to August 23, 1996.8 As the President stated in a June 20, 1997 letter, he regards this issue to be of paramount importance. As the letter states: &To achieve our common goal of a signable bill that balances the budget, it is essential that the legislation that is presented to me include these provisions. I will be unable to sign legislation that does not.8 The reported bill fails to reflect the Agreement. As a result, in 2002 it would protect as many as 55,000 fewer immigrants than called for in the Budget Agreement. In addition, the President,s strong preference is to cover both elderly and disabled immigrants. We will work with you to identify the necessary resources to do so.

Assistance for Low-Income Medicare Beneficiaries -- Recognizing that premiums represent a significant burden on low-income beneficiaries, the Budget Agreement allocated \$1.5 billion make access to Part B of the Program more affordable. The reported bill failed to include this provision.

Medicaid Benefits for Certain Disabled Children -- The Budget Agreement clearly includes the proposal to restore Medicaid for current disabled children losing SSI because of the new, more strict definition of childhood eligibility. The reported bill failed to include this proposal. We strongly urge the Senate to include this provision and retain Medicaid benefits for approximately 30,000 children who could lose their health care coverage in FY 1998.

DC Medicaid -- We are pleased that the reported bill includes a higher matching payment for the Medicaid program in the District of Columbia, but we are concerned that the increase is not sufficient. The matching rate proposed in the reported bill sunsets at the end of FY 2000 and is 10 percentage points lower than the matching rate of 70 percent in the FY 1998 President,s budget.

Home Health Reallocation -- The home health reallocation in the Budget Agreement is not properly reflected in the reported bill. During the negotiations, we discussed at great length the shift of home health expenditures to Part B, and it was always understood to be immediate. The Committee,s phase-in of the shift means a loss of two years of solvency on the Part A trust fund, two years which we can ill afford to lose. We urge the Senate to incorporate the same provision included in the House Commerce Committee reported title.

State SSI Administrative Fees -- The reported bill fails to reflect the provision of the Budget Agreement which calls for increasing the administrative fees the Federal Government charges States for administering their supplemental SSI payments -- the proceeds of which would be available, subject to appropriations, for Social Security

Administration (SSA) administrative expenses.

Spectrum -- While the Senate reported bill is a substantial improvement over counterpart House legislation, serious concerns remain. Language needs to be adopted to achieve the full \$26.3 billion in savings and policies described in the Budget Agreement. In addition, the bill does not include two of the proposals included in the Budget Agreement -- auction of "vanity" toll free telephone numbers and the spectrum penalty fee. Additionally, the bill does not provide a firm date for the termination of analog broadcasting, which is expected to generate significant scoring reductions.

Additional concerns we have with the reported spectrum language are: the lack of authority for the FCC to use economic mechanisms other than auctions where appropriate (i.e., user fees to create incentives for efficient spectrum management); a very expansive definition of public safety that would create loopholes permitting too many entities to be exempted from auctions; language that would protect spectrum for use by the National Aeronautics and Space Administration and the National Oceanic and Atmospheric Administration, which is contrary to the Administration's policy on managing spectrum across the government through a process managed by the National Telecommunications and Information Administration; and the lack of authority for the FCC to revoke and reacquire licenses when an entity declares bankruptcy, which is essential to preserving licenses awarded in previous auctions.

Additional Concerns

Although the following items were not specifically addressed in the Bipartisan Budget Agreement, the Administration has significant concerns about them. The Administration urges the Senate to address these concerns during Floor action.

Medicare

Private Fee for Service in Medicare Choice. While the Administration supports the introduction of new plan options for Medicare beneficiaries, we believe that any new options must be accompanied by appropriate beneficiary protections. We believe that inclusion of private fee-for-service plans in Medicare Choice without balance billing or quality assurance protections is bad policy. Beneficiaries should not be exposed to billing in excess of current law protections. Also, we are concerned that this option will attract primarily healthy and wealthy beneficiaries and leave sicker and poorer beneficiaries in the more expensive, traditional Medicare program.

Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants, but still believe that a geographically limited demonstration would be much preferable. We also strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being

subjected to any additional charges providers choose to assess. We believe this demonstration should be limited geographically for a trial period which would enable us to design the demonstration to answer key policy questions.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower rates providers offer to other payers. We applaud the bill's inclusion of our inherent reasonableness and competitive bidding proposals. However, we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to income relating Medicare in principle, we have a number of concerns about this proposal. First, as the President mentioned yesterday, we believe this provision is outside the confines of the underlying budget agreement. Second, we are concerned that the proposal has design flaws. It would be extremely difficult to administer. Moreover, it may not achieve its intended purpose of reducing unnecessary utilization of services because the vast majority of beneficiaries have supplemental &Medigap policies that pay for Part B deductible costs. While we do have serious concerns about this proposal, we remain interested in discussing it, or proposals like it, in the broader context of reforms to address the long-term financing and structural challenges facing the program.

Medicare Commission. The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing

Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

Medicare Choice Payments. We would prefer to limit the growth in Medicare Choice payments to Fee-for-Service Medicare, rather than having two separate growth targets. To do so may lead to an erosion of the value of the Medicare choice benefit package and expose beneficiaries to increased premiums.

Medicaid

Disproportionate Share Hospital Savings. We have concerns about the details of the allocation of the disproportionate share hospital (DSH) payment reductions among States included in the reported bill. The bill may have unintended distributional effects among States. We recommend that the Congress revisit the FY 1998 President's budget proposal, which achieves savings by taking an equal percentage reduction off of states' total DSH spending, up to an upper limit. 8 Although the reported bill includes a provision to require States to develop DSH targeting plans, we are concerned that the bill does not include a federal DSH targeting standard. Without federal standards, providers with high-volume Medicaid and low-income utilization may not be sufficiently protected from reductions in the DSH program.

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outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as provided to refugees. Amerasian immigrants share many of the problems and barriers confronted by refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSL program restrictions. We urge the Senate to extend this exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

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**DRAFT RECONCILIATION LETTER -- NOT FOR DISTRIBUTION OUTSIDE
OMB/WHITE HOUSE**

June 23, 1997

The Honorable Trent Lott
Majority Leader
United States Senate
Washington, DC 20510

Dear Mr. Leader:

As the Senate begins consideration of S. 947, the spending portion of this year's budget reconciliation legislation, I am writing to transmit the views of the Administration. **[We will transmit separately the Administration's views on the tax reconciliation bill.--confirm this on Monday]**

While many provisions of the bill are consistent with the Bipartisan Budget Agreement, the bill is inconsistent with the Agreement in some key areas. We understand that there are ongoing efforts -- in accordance with the Budget Agreement -- to resolve as many issues as possible through a bipartisan Leadership amendment. The Administration intends to continue working closely with the Leadership on remedial amendments.

Key areas where the reported bill is inconsistent with the Budget Agreement include *failure to*: fully restore Supplemental Security Income (SSI) and Medicaid benefits for legal immigrants who are or become disabled after entry into the U.S.; assist low-income Medicare beneficiaries in paying premiums; provide Medicaid benefits for certain disabled children; provide a full 70 percent Federal match for Medicaid in the District of Columbia; properly implement the Medicare home health reallocation; provide for State SSI administrative fees; and failure to fully achieve agreed upon levels of savings from spectrum auctions and related provisions.

In addition, we have significant concerns about a number of issues which were not specifically addressed in the Budget Agreement: the lack of balance billing and quality protections in private fee-for-service plans in Medicare Choice, as well as to MSAs; the added burden of new copayments for certain Medicare Part B and Medicaid beneficiaries; prematurely raising the issue of the Medicare eligibility age and income-relating the Medicare deductible; failure to include the Administration's prudent purchasing reforms; failure to include a DSH targeting standard; failure to properly locate administration of the welfare-to-work program; a proposal to privatize eligibility determinations in Texas; and inadequate maintenance-of-effort requirements for food stamps.

The Bipartisan Budget Agreement is good for America, its people, and its future, and we are fully committed to working with Congress to see all of its provisions enacted into law by the August recess.

Items Contrary to the Bipartisan Budget Agreement

Continued SSI and Medicaid Benefits for Legal Immigrants -- While the Senate-reported provision giving benefits to new applicants for a limited time is preferable to the House provision, it fails to provide sufficient assistance for the most vulnerable individuals. The Budget Agreement explicitly states: "Restore SSI and Medicaid eligibility for all disabled legal immigrants who are or become disabled and who enter the U.S. prior to August 23, 1996." As the President stated in a June 20, 1997 letter, he regards this issue to be of paramount importance. As the letter states: "To achieve our common goal of a signable bill that balances the budget, it is essential that the legislation that is presented to me include these provisions. I will be unable to sign legislation that does not." The reported bill fails to reflect the Agreement. As a result, in 2002 it would protect as many as 55,000 fewer immigrants than called for in the Budget Agreement. In addition, the President's strong preference is to cover both elderly and disabled immigrants. We will work with you to identify the necessary resources to do so.

Assistance for Low-Income Medicare Beneficiaries -- Recognizing that premiums represent a significant burden on low-income beneficiaries, the Budget Agreement allocated \$1.5 billion make access to Part B of the Program more affordable. The reported bill failed to include this provision.

Medicaid Benefits for Certain Disabled Children -- The Budget Agreement clearly includes the proposal to restore Medicaid for current disabled children losing SSI because of the new, more strict definition of childhood eligibility. The reported bill failed to include this proposal. We strongly urge the Senate to include this provision and retain Medicaid benefits for approximately 30,000 children who could lose their health care coverage in FY 1998.

DC Medicaid -- We are pleased that the reported bill includes a higher matching payment for the Medicaid program in the District of Columbia, but we are concerned that the increase is not sufficient. The matching rate proposed in the reported bill sunsets at the end of FY 2000 and is 10 percentage points lower than the matching rate of 70 percent in the FY 1998 President's budget.

Home Health Reallocation -- The home health reallocation in the Budget Agreement is not properly reflected in the reported bill. During the negotiations, we discussed at great length the shift of home health expenditures to Part B, and it was always understood to be immediate. The Committee's phase-in of the shift means a loss of two years of solvency on the Part A trust fund, two years which we can ill afford to lose. We urge the Senate to incorporate the same provision included in the House Commerce Committee reported title.

State SSI Administrative Fees -- The reported bill fails to reflect the provision of the Budget Agreement which calls for increasing the administrative fees the Federal Government charges States for administering their supplemental SSI payments -- the proceeds of which would be available, subject to appropriations, for Social Security Administration (SSA) administrative expenses.

Spectrum -- While the Senate reported bill is a substantial improvement over counterpart House legislation, serious concerns remain. Language needs to be adopted to achieve the full \$26.3 billion in savings and policies described in the Budget Agreement. In addition, the bill does not include two of the proposals included in the Budget Agreement -- auction of "vanity" toll free telephone numbers and the spectrum penalty fee. Additionally, the bill does not provide a firm date for the termination of analog broadcasting, which is expected to generate significant scoring reductions.

Additional concerns we have with the reported spectrum language are: the lack of authority for the FCC to use economic mechanisms other than auctions where appropriate (i.e., user fees to create incentives for efficient spectrum management); a very expansive definition of public safety that would create loopholes permitting too many entities to be exempted from auctions; language that would protect spectrum for use by the National Aeronautics and Space Administration and the National Oceanic and Atmospheric Administration, which is contrary to the Administration's policy on managing spectrum across the government through a process managed by the National Telecommunications and Information Administration; and the lack of authority for the FCC to revoke and reacquire licenses when an entity declares bankruptcy, which is essential to preserving licenses awarded in previous auctions.

Additional Concerns

Although the following items were not specifically addressed in the Bipartisan Budget Agreement, the Administration has significant concerns about them. The Administration urges the Senate to address these concerns during Floor action.

Medicare

Private Fee for Service in Medicare Choice. While the Administration supports the introduction of new plan options for Medicare beneficiaries, we believe that any new options must be accompanied by appropriate beneficiary protections. We believe that inclusion of private fee-for-service plans in Medicare Choice without balance billing or quality assurance protections is bad policy. Beneficiaries should not be exposed to billing in excess of current law protections. Also, we are concerned that this option will attract primarily healthy and wealthy beneficiaries and leave sicker and poorer beneficiaries in the more expensive, traditional Medicare program.

Medical Savings Accounts. We believe that any demonstration of this concept should be limited in order to minimize potential damage and costs to the Medicare program. We commend the Finance Committee for limiting the demonstration to 100,000 participants, but still believe that a geographically limited demonstration would be much preferable. We also strongly believe that the current law limits on balance billing should also be applied to this demonstration to protect beneficiaries from being subjected to any additional charges providers choose to assess. We believe this demonstration should be limited geographically for a trial period which would enable us to design the demonstration to answer key policy questions.

Home Health Copayments. We note that the bill would impose a Part B home health copayment of \$5 per visit, capped at an amount equal to the annual hospital deductible. Medicare beneficiaries who use home health services tend to be in poorer health than other Medicare beneficiaries. Two-thirds are women, and one-third live alone. Forty-three percent have incomes under \$10,000 per year. We are concerned that a copayment could limit beneficiary access to the benefit. Imposing a home health copay is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare.

Medicare Eligibility Age. Raising the eligibility age for Medicare is not necessary to balance the budget, and any further consideration of this policy should be part of a bipartisan process to address the long-term financing challenges facing Medicare. Moreover, this proposal does not contain provisions to address the fact that early retirees between the ages of 65-67 may not be able to obtain affordable insurance in the private market.

Prudent Purchasing. The Medicare program is governed by a strict set of provider payment rules that have the effect of limiting the ability of the Federal government to secure the most competitive terms available to other payers in the marketplace. We have advanced a set of proposals to allow Medicare, the nation's largest health insurer, to also take advantage of lower

rates providers offer to other payers. We applaud the bill's inclusion of our inherent reasonableness and competitive bidding proposals. However, we urge the Senate to take advantage of all these proposals to allow Medicare to be a more prudent purchaser.

Income-related Deductible. The reported bill includes a proposal to income-relate the Medicare Part B deductible. While the Administration is not opposed to income relating Medicare in principle, we have a number of concerns about this proposal. First, as the President mentioned yesterday, we believe this provision is outside the confines of the underlying budget agreement. Second, we are concerned that the proposal has design flaws. It would be extremely difficult to administer. Moreover, it may not achieve its intended purpose of reducing unnecessary utilization of services because the vast majority of beneficiaries have supplemental "Medigap" policies that pay for Part B deductible costs. While we do have serious concerns about this proposal, we remain interested in discussing it, or proposals like it, in the broader context of reforms to address the long-term financing and structural challenges facing the program.

Medicare Commission. The reported bill would establish a Medicare commission. Establishing a bipartisan process that is mutually agreeable is essential to successfully address the challenges facing Medicare. We look forward to working with you on the development of the best possible bipartisan process to address the long-term financing challenges facing Medicare while simultaneously ensuring the sound restructuring of the program to provide high-quality care for our nation's senior citizens.

Medicare Choice Payments. We would prefer to limit the growth in Medicare Choice payments to Fee-for-Service Medicare, rather than having two separate growth targets. To do so may lead to an erosion of the value of the Medicare choice benefit package and expose beneficiaries to increased premiums.

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Student Loans

We are pleased that the reported bill includes \$1.763 billion in outlay savings, including \$1 billion in Federal reserves recalled from guaranty agencies, \$160 million from eliminating a fee paid to institutions in the Direct Loan program, and \$603 million in reduced Federal student loan administrative costs. All these savings are being achieved without increasing costs or reducing benefits to students and their families.

However, the Administration opposes a new provision, unrelated to the Budget Agreement, requiring administrative cost allowances (ACAs) to guaranty agencies in the Federal Family Education Loan (FFEL) Program at a rate of .85% of new loan volume, to be paid from mandatory funding authorized under Section 458 of the Higher Education Act of 1965 (HEA) in FY 1998-2002. This provision would represent a new federal entitlement. It would also limit inappropriately the funds available to the Secretary to manage the FFEL Program effectively. Any allowance to these agencies should bear some relationship to the costs these agencies incur and not be based on an arbitrary formula. This is an issue for the upcoming HEA Reauthorization.

Smith-Hughes

The reported bill does not include a provision that would repeal the Smith-Hughes Act of 1917, although the bill finds the agreed-upon \$29 million savings from other sources. In the light of the \$1.2 billion annual appropriations under the Carl D. Perkins Vocational and Applied Technology Education Act, there is no justification for mandatory spending of \$7 million per year under the Smith-Hughes Act. We urge the Senate to adopt the same provision included in the House Education and Workforce Committee reported title, which is consistent with the Budget Agreement.

Refugee and Asylee Eligibility

The Agreement would extend the exemption period from five to seven years for refugees, asylees, and those who are not deported because they would likely face persecution back home. The Administration supports the reported language, which implements this policy and also extends the exemption to Cuban and Haitian entrants.

Other Immigrant Provisions

We urge the adoption of a provision that would provide the same exemption period for Amerasian immigrants as provided to refugees. Amerasian immigrants share many of the problems and barriers confronted by refugees and have the same level of need as refugees. The Administration is pleased that the Committee bill exempts permanent resident aliens who are members of an Indian tribe from SSI program restrictions. We urge the Senate to extend this exemption to include the five year ban on eligibility for those who enter the country after August 22, 1996. Neither of these provisions will change the spending estimates associated with the Committee bill.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Patricia A. Smith (CN=Patricia A. Smith/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:24-JUN-1997 12:03:23.00

SUBJECT: Sallie Mae

TO: brian_siegel (brian_siegel @ ed.gov @ inet [UNKNOWN])

READ:UNKNOWN

CC: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

CC: Kathryn B. Stack (CN=Kathryn B. Stack/OU=OMB/O=EOP @ EOP [OMB])

READ:UNKNOWN

TEXT:

any words of wisdom for Barry et al.

----- Forwarded by Patricia A. Smith/OMB/EOP on 06/24/97
12:02 PM -----

Barry White

06/24/97 08:53:51 AM

Record Type: Record

To: Kathryn B. Stack/OMB/EOP, Patricia A. Smith/OMB/EOP

cc:

Subject: Sallie Mae

I like the apparent wording of the S.C. decision. When you get a chance,
I'd like to know whether this decision has any real impact, both on the
status of GAs and on whether there is really a conflict between HEA rules
and the FDCPA. Thanks.

----- Forwarded by Barry White/OMB/EOP on 06/24/97 08:52
AM -----

Larry R. Matlack 06/24/97 08:10:23 AM

Record Type: Record

To: Barry White/OMB/EOP, Kathryn B. Stack/OMB/EOP, Patricia A.
Smith/OMB/EOP

cc:

Subject: Sallie Mae

----- Forwarded by Larry R. Matlack/OMB/EOP on 06/24/97
08:09 AM -----

No. 121 Tuesday June 24, 1997

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DT Cases
Economic News
Highlights

Print
Search

Regulation, Law & Economics

Financial Institutions

Student Loan Guaranty Agency Falls Short

In Plea for Exemption Under Collection Law

The U.S. Supreme Court June 23 left standing a federal appeals court's holding that the Fair Debt Collection Practices Act applies to a nonprofit student loan guarantee organization, a decision that restricts the group's ability to collect on defaulting borrowers.(United Student Aid Funds Inc. v. Brannan, US SupCt, No. 96-1210, rev den 6/23/97).

United Student Aid Funds Inc. asked the court to review a decision by the U.S. Court of Appeals for the Ninth Circuit in favor of April Brannan, who defaulted on a student loan (94 F.3d 1260). USA Funds paid off her loan, then pursued Brannan to collect the amount.

She then filed suit under the FDCPA, found at 15 U.S.C. 1692, alleging that USA Funds threatened to cause her to lose her job, and engaged in other practices prohibited under the statute.

A district court granted USA Funds' summary judgment motion, holding the entity is exempt from the statute's coverage as a "government actor" under 15 U.S.C. 1692a(6)(C).

The Ninth Circuit reversed, saying USA Funds is a private non-profit organization with a government contract; it is not a government agency or employee.

USA Funds argued the ruling puts it in an impossible position by requiring it to comply with the FDCPA and amendments to the Higher Education Act enacted in response to high default rates in student lending. Other courts have held, and it has always been understood, that nonprofit student loan guarantors are exempt, USA Funds maintained.

"The court of appeals' holding that the FDCPA applies to nonprofit student loan guaranty agencies in the federal student loan program represents a radical deviation from the settled understanding that had governed interpretation and implementation of both statutes . . . , " USA Funds said, referring to the FDCPA and the Higher Education Act.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 4-JUL-1997 11:26:04.00

SUBJECT: Accomplishments edits

TO: TANDEN_N (TANDEN_N @ AI @ CD @ LNGTWY [UNKNOWN]) (WHO)
READ:UNKNOWN

TO: Robin J. Bachman (CN=Robin J. Bachman/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

CC: William R. Kincaid (CN=William R. Kincaid/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

CC: Michael Cohen (CN=Michael Cohen/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:
The one-pager:

--The Head Start claim doesn't sound impressive (we serve more people now than ever in almost every program we've ever created).

--Making College More Affordable...by increasing the maximum Pell Grant by 30% from \$2,300 in 1993 to \$3,000 in 1998, cutting fees and interest rates on student loans, and [if space] offering flexible repayment options [and better service] through the Direct Loan Program.

--"biggest investment" in higher education should say "biggest single boost" or something like that.

Education sheets:

--America Reads, last sentence: "The President's Budget Agreement with Republicans includes a child literacy initiative consistent with these goals."

--You should add something about the 1994 improvements to the largest el-sec program, Title I. (I'll cc: this to DPC in case they have a specific suggestion).

--Higher education tax cuts: [This stuff is obviously in flux]The balanced budget agreement calls for roughly \$35 billion in tax cuts to help families pay for college. The President has proposed a \$1,500 HOPE Scholarship tuition tax credit, to make the first two years of college universally available. For students beyond the first two years, or part-time students seeking to improve or acquire job skills, the President has proposed a 20 percent tax credit for up to \$10,000 of tuition and required fees.

---Largest Pell Grant Increase: the source you list is a DPC background. I think it's probably an NEC background paper.

--Reforming Student Loans. President Clinton has cut student fees and interest rates for all borrowers, and expanded repayment options and improved service through the Direct Loan Program. More than . .

--The agenda ahead: The Education Department will be proposing its reauthorization of the Higher Education Act in the next few weeks. One of its themes should be included here (since there's nothing on higher ed).

--I didn't notice anything in the packet on job training, summer jobs, Job Corps, etc.

**Clinton Presidential Records
Automated Records Management System
[EMAIL] and Tape Restoration Project [Email]**

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies a responsive email, already made available within another collection.

Collection: 2009-1006-F

Bucket: OPD

Creation Date: 1997-07-08

Subject: HEA Reauthorization/clinical programs

Creator: William R. Kincaid CN=William R.
Kincaid/OU=OPD/O=EOP [OPD]

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Kathryn B. Stack (CN=Kathryn B. Stack/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:15-JUL-1997 18:53:22.00

SUBJECT: FYI - edits to NAACP speech

TO: Ananias Blocker III (CN=Ananias Blocker III/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TO: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP [OPD])

READ:UNKNOWN

TO: Michael Cohen (CN=Michael Cohen/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Nothing earthshaking. I discussed these with Bob.

----- Forwarded by Kathryn B. Stack/OMB/EOP on 07/15/97

06:51 PM -----

Kathryn B. Stack

07/15/97 06:50:17 PM

Record Type: Record

To: Jill M. Pizzuto/OMB/EOP, Kenneth S. Apfel/OMB/EOP, Lois E. Altoft/OMB/EOP

cc: Barry White/OMB/EOP, Larry R. Matlack/OMB/EOP, Keith J.

Fontenot/OMB/EOP, Joseph M. Wire/OMB/EOP

Subject: Re: FAXING WH Staffing memo

I couldn't reach Jill, Ken, or Barry. I have two edits re: the education sections of the President's NAACP speech:

Page 5, third paragraph, should be changed as follows:

"Next month, I will forward to the Congress the first component of our proposal to reauthorize the Higher Education Act". (We don't have approval yet from the Director to forward the entire bill)

Page 6, end of second paragraph should be changed (re School Construction):

"Congress balked at including this in the budget agreement, but we will continue to fight for [it] help to meet this critical need. (This clarifies that we aren't necessarily sticking with our original proposal. Right now, we are pursuing this issue in the tax bill.)

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: William R. Kincaid (CN=William R. Kincaid/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:17-JUL-1997 19:17:32.00

SUBJECT: 1997-7-17 McCurry, Riley briefing

TO: Judith_Winston (Judith_Winston @ ed.gov @ inet [UNKNOWN])
READ:UNKNOWN

TEXT:

----- Forwarded by William R. Kincaid/OPD/EOP on 07/17/97
07:17 PM -----

SUNTUM_M @ A1
07/17/97 06:18:00 PM

Record Type: Record

To: See the distribution list at the bottom of this message

cc:

Subject: 1997-7-17 McCurry, Riley briefing

THE WHITE HOUSE

Office of the Press Secretary
(Chicago, Illinois)

For Immediate Release
17, 1997

July

PRESS BRIEFING BY
SECRETARY OF EDUCATION RICHARD RILEY
AND PRESS SECRETARY MIKE MCCURRY

The Sheraton Hotel
Chicago, Illinois

4:00 P.M. CDT

MR. MCCURRY: Good afternoon, everyone. I've got
Secretary Dick Riley here, always a pleasure, to tell you more
about the education initiative the President outlined this

morning in Pittsburgh, and will talk about in front of the National Association of Black Journalists shortly. And then some of the folks who have been working with the President on his race initiative and the advisory board -- Judy Winston, the Executive Director, I think most of you know; Lanny Kagan, who is our Deputy Director from the Domestic Policy Council; and Marie Echaveste, who is the President's Director of the Office of Public Liaison are here if anyone has got specific questions about that.

But primarily, I want Secretary Riley to answer any questions you might have about the initiative the President talked about earlier today and any other such education issues as may arise.

Secretary Riley.

SECRETARY RILEY: As many of you know, the reauthorization of the Higher Education Act is now very much alive. And we are sending our proposal over probably within the next two or three weeks. Title V of the Higher Education Act deals with preparation of teachers, teacher colleges. There have always been a number of measures in Title V -- as I recall, 20 something -- and only one of them has ever been funded. So it's really just been kind of a shell of a title, and we really never have done anything meaningful.

The one small thing that's been funded is a minority recruitment, like a \$2 million proposal that is very small. This

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proposal that we will make will be a new Title V that will be substantive and make sense and be different. And it has several parts to it. One of the main parts is teacher recruitment, and

,
there's a whole section of that, trying to attract minorities into teaching, attract males into teaching, attract people into areas of study that are specially needed like the sciences or whatever.

Then another -- the other big part is in teacher preparation. We decided to really put our emphasis on up-front part of teacher preparation; that is, recruitment and teacher preparation in the first three years of teaching. So the teacher preparation part will call for the identification of what we call lighthouse colleges, teacher colleges that are exemplary, that are clearly quality teacher colleges. We will identify 10 or 15 of those. They will then connect up with 10 to 15 or whatever number of other colleges to partner with.

So these exemplary colleges will be funded, then, for the purpose of doing many of these things we're talking about. The entire amount of money is \$350 million. And it's

about for a five-year period, and it's about even between the recruitment and scholarship and teacher training part.

The scholarship part then will be a scholarship to students attracting them into teaching, minority students primarily and quality students with the commitment that they then would go into an urban area or a high-risk area, a high-need area and agree to teach for at least three years.

So that is that arrangement in general. Then we will have these exemplary teacher colleges all involved in that process with the colleges they will be partnering with. That's basically the plan. And it will be a live Title V that I think will be very well received.

Any questions on that or any other subject?

Q Mr. Secretary, the President seems concerned that there is a disparity between the ethnic and racial make-up of the student bodies in these high-poverty schools and the faculty racial make-up. And he says one is that student bodies are about a third minority and the teachers are about 13 percent. What does it matter what the ethnic or racial make-up of the faculty is if they are quality teachers?

SECRETARY RILEY: Well, it matters a lot. It matters because these are role models for these youngsters. It's very clear to me that we do need more male teachers; we need more minorities teachers; we need more bilingual teachers. We need teachers who are better able in the future to teach to this very diverse student body that's going to be out there. And it's a mobile student body. People are moving from place to place. People really have -- there will be more diversity than we ever dreamed of in years past preparing teachers. So I think it's very important to have a diverse faculty pool, just as diverse as the student pool.

Q So will you try to spin these scholarships then toward minorities and --

SECRETARY RILEY: Absolutely. Yes. That's part of it.

Any further questions on whatever, education?

Q Secretary Riley, on another matter that the President touched on in his speech -- he talked about the dilapidated condition of D.C. schools, schools in other cities. Specifically on D.C.'s school conditions, what beyond the tax credits that he mentioned, if anything, do you have in mind to remedy that situation?

SECRETARY RILEY: Well, as you know, the President continues to support his original proposal for helping with the funding of the interest costs on bonds that was the original proposal. It is not part of the \$35 billion agreement that was reached between the President and the Speaker and Senator Lott, but beyond that, there are several other parts of his education proposal, and it is part of it. And, of course, that would benefit Washington, D.C., as well as other areas of the country.

Washington, D.C. -- a lot of things are being worked on and done that I think will begin to develop to be very interesting things. I know we've identified 23 of the elementary schools that were in greatest need, and all of those schools have been assigned one of the special programs to deal with reorganization, such as the Slavin program aligned with Temple University through our office, OERI; one of them through NIH, a program to deal with a new way of approaching elementary school children. And that's some very exciting things being done in the Washington schools. But I would really hope to begin to see some things happening there.

Q What are your own concerns about the terrible condition, physical condition of those schools in the nation's capital?

SECRETARY RILEY: Well -- and they are bad. And I think the President made that clear in his statement. I've been to a number of them, and they do need repairs in a lot of incidences. One of the problems, of course, Washington was over-built. A lot of people have moved out of Washington who had children in the schools, and so the student body population is down. The Washington school board and all have cut back, I think, 14 schools -- and I'm not directly with that, but they have made an effort to tighten that down and perhaps need our looking at some more of that. So that's one thing that is being done.

The idea in this country -- the funding of school buildings normally is a local function, and that makes Washington have a little more of a complicated situation. In every school

,
district in America, some states are involved, primarily in the bonding aspect. But primarily it is a local function -- local taxes, local people pay for bricks and mortar, pay off the bonds, as you know, in local schools.

So I think Senator Jeffords and those are working on a way -- and Frank Raines, I know, is involved in it. I don't have the direct information of those discussions, but Washington is in a kind of a unique situation since it is kind of the federal capital of the nation.

Q Isn't there some conflict, though, between the

priority that he placed on rebuilding schools today in his speech and how readily he abandoned the \$5 billion proposal in the budget negotiations? He got virtually almost every other major spending priority he wanted as part of that deal.

SECRETARY RILEY: He didn't abandon, as I understand it, the \$5 billion construction proposal. It was absolutely unacceptable by the other side. Now, I wasn't in those negotiations, but I think that's probably right.

Q Given that, why is -- the President talked about this the last time we were in Chicago, too, at the fundraiser with Senator Moseley Braun. He said he wanted to try and get that \$5 billion proposal through next year. It was absolutely unacceptable this year; why is there any prospect that he'd be able to get it through next year?

SECRETARY RILEY: I think he was trying to work out in his agreement with the Republican leadership those things that they could agree with. And I think they did that. And I was very pleased at that; in a bipartisan way -- that's big stuff. And I'm very proud that they worked it out. Certain things they couldn't work out, and it was one of them. That doesn't mean the President doesn't continue to support those measures. And there are several of them. And he does continue to support them. And I think he has made that an issue in the country in a very unique way.

As is say, the construction thing is a local thing, but the idea of having the federal government get involved in the cost of interest on the bonds, I think, was a very unique way to approach it. I think the President's got the people's attention, and he's going to continue to talk about that. And I think you're going to see some interest develop as that happens.

I think the American people area just as interested in school construction as anything. Any group I talk with about education, it's not uncommon at all for them to come right back and talk about construction. That's something they can see.

MR. MCCURRY: Any other subjects for the day?
Questions?

Q Are the Republicans eating their young, and how do you expect this will affect your negotiations with the Hill on the budget and taxes?

MR. MCCURRY: Oh, I think that all sounds like an internal House matter to me and I categorically deny that anyone is gleefully watching those actions. But it is an internal House matter and we really shouldn't comment on internal House business.

Q Just a little bit maybe? (Laughter.)

MR. MCCURRY: No. I'll refrain. I'll bite my tongue.

Q Mike, is the President going to respond to Jesse Helms' letter, that he is not -- that he has decided unilaterally not to enforce all the provisions of Helms-Burton?

MR. MCCURRY: I'll have to look at the letter. I have not -- not aware of that. I think the President, in extending the provisions of Title III, clearly acted within what the law allows. It allows for six-month rolling extensions, and the President set forth very clearly the reasons why he thought an extension was warranted. But we'll have to look carefully at the Chairman's letter and respectfully respond.

Q He is saying in the letter that there is a growing suspicion in Congress that the administration promised the EU not to enforce Title IV against European companies as a quid pro quo for European agreement to suspend their World Trade Organization lawsuit.

MR. MCCURRY: To the contrary. The President has a responsibility to enforce the law and he will. We have made clear to our European allies that that law is the law, and that we will enforce it. That's one reason why now Under Secretary of State Eizenstat was so adamant in pressing the European Union to join us in the cause of encouraging positive change in Cuba. And indeed, the European Union, because they adopted an action plan, as the President cited yesterday, is with us and stands with us in desiring to see positive change occur in Cuba.

Q Mike, some of the tobacco industry folks apparently are saying today that the deal should stand as it is, that the FDA provision that the President criticized is critical to making that happen, and that if this isn't done in the next few months, circumstances may change and the deal may no longer be possible.

MR. MCCURRY: That if it was not acted upon expeditiously? The President understands that that was a difficult negotiation. He has expressed his appreciation for those who participated. But at the same time, the issue here is the public health of Americans, and specifically the health of America's children. And this is an enormously complex agreement, billions and billions of dollars involved. And taking the time

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to precisely and carefully analyze the proposed settlement so that the President is confident that the position he takes on the settlement is the right one seems well worth it given the enormous stakes.

The President has suggested a timetable on how we can do that. We think that's a reasonable timetable. We don't think that places in jeopardy the proposed settlement.

Q John Hope Franklin is quoted as saying that the President ought not to just be focusing on groups like the NAACP for his message. Do you have any events set up in this monthly cycle that will get to a more diverse audience than that?

MR. MCCURRY: Well, we don't -- we have not formally scheduled events yet, but we certainly intend to reach out to a broad cross-section of Americans, and more importantly, to take the same message the President had today to a variety of audiences -- white and otherwise. And I think the President will find opportunities in coming months to meet with a very diverse group.

I don't think Mr. Franklin -- I don't think Professor Franklin meant any disrespect to the NAACP. He was suggesting that there is a large community of advocates on behalf of the very diverse communities that ought to be a part of this dialogue that the President is sponsoring. And the President certainly agrees with that and has already given the advisory board and White House staff instructions to reach out very broadly as we tap American public opinion about some of the issues that he's raising.

Q I think what he said, having talked to him about this, was that it's white groups that need educating and need talking to. So do you envision taking this to the North Shore in Chicago and talking among affluent suburban whites about the problems in the inner city?

MR. MCCURRY: Absolutely. The dialogue that the President foresees cannot occur unless all are engaged, one way or another, and I do foresee that type of event. Now, we will be scheduling things later on in the year and into next year, so we don't have anything precisely we can point to you right now, but there will be opportunities like that on his calendar.

Q Did you find out, is he doing anything in particular this afternoon?

MR. MCCURRY: The Mayor met us as we arrived downtown here, and he spent some time with the Mayor. I think he was just taking some time off, going to do some phone calls, and then --

Q I did see a putting green outside.

MR. MCCURRY: I didn't see him on it.

Q And has he gotten any additional briefings on the Mir spacecraft and the condition there?

MR. MCCURRY: We were going to get an update relayed through the Deputy Chief of Staff to him this afternoon that we had received from Administrator Goldin. I think it's consistent with what NASA has now publicly said.

Q How specifically is the President concerned about sentiments among white Americans and fear among white Americans that this race initiative will be all about villainizing whites and that they won't want to participate because of that?

MR. MCCURRY: I think the President spoke so clearly in San Diego when he launched this initiative, and in a way did so again today in Pittsburgh and will in a short while, that those fears are not well-founded. Nothing about the President's presentation would suggest that approach. His approach is one of reconciliation that brings all Americans together to celebrate our diversity and to recognize it as an element of our strength as we think about who we will be in the 21st century.

Q Why were these groups happen to be chosen as the first venue after San Diego?

MR. MCCURRY: Because they were having their convention at this point in July. I mean, it's just more the calendar than anything else.

Q Can you talk about the funeral tomorrow and why the President changed his schedule to go?

MR. MCCURRY: I'll have Joe -- Joe will be able to do a little more for the pool on that. We're going to try to collect some stories in advance of tomorrow from the President. But this was a dear friend in a very politically challenging part of Arkansas who, from the President's very first campaign for Congress, was able to provide him some political support in a place where he otherwise wouldn't find any. The President has wonderful stories and memories about someone that he really cherishes as one of his very earliest political supporters.

Anything else?

Q One last thing on the tobacco thing. When you were talking about timing -- the other things that the tobacco industry folks were saying was that the FDA part was critical and they felt workable and that without it one of the other companies was going to walk from the table -- is that something that the administration is willing to let happen? Is it critical enough

to --

MR. MCCURRY: The deal that is their deal has to be turned into legislation which can meet the President's tests and the tests the Congress would have. And that's -- the jurisdiction of the FDA is a very central element, as you've heard the President say, and it has to be precisely what's necessary to protect and guarantee the public health of Americans. And if that causes the industry to reconsider its own commitment to the settlement, then that's a consequence that will have to be accepted. But we believe that through the dialogue that we're having, we can arrive at a point that we've got an understanding of what the settlement means, a way in which it can satisfy the President's policy requirements, that can represent something important if we get to the point where we think we can move ahead with it. We think in that particular area of jurisdiction, we can find something that we be acceptable to the industry.

Q Apparently, Lanny Davis said today about the Thompson hearings that it was part of a bipartisan slashing attack. Have you heard anything to that effect? And is there any comment from --

MR. MCCURRY: I have not had an update on what happened at the committee today. I'm sorry, I just don't even know what they have done today.

Okay. We will -- Joe's taking over for the trip down for those of you who are going down to Arkansas. And he can try to get a little more.

Q You're not going to Arkansas?

MR. MCCURRY: Mr. Lockhart is -- was interested in going down there. (Laughter.) He's pulling rank.

MR. LOCKHART: I'm cashing in one of my many chits. (Laughter.)

THE PRESS: Thank you.

END 4:20 P.M. CDT

Message Sent

To:

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April Mellody
Darby E. Stott
Julia R. Green
Lorraine L. Wytkind
Laura D. Schwartz

Lori E. Abrams
Lori Anderson
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wh-outbox-distr @ clinton.ai.mit.edu@INET@LNGTWY

BARBUSCHAK_K @ A1@CD@LNGTWY
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GRAY_W @ A1@CD@LNGTWY
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HAAS_L @ A1@CD@LNGTWY
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NAPLAN_S @ A1@CD@LNGTWY
SMITH_BD @ A1@CD@LNGTWY
STUMPF_D @ A1@CD@LNGTWY
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RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:22-JUL-1997 11:28:09.00

SUBJECT: FYI

TO: Russell W. Horwitz (CN=Russell W. Horwitz/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:
I'm sending this memo over with attachments:

July 22, 1997

MEMORANDUM FOR GENE SPERLING

FROM: Bob Shireman

CC: Jon Kaplan
Jake Siewert

SUBJECT: Back-to-School and other Events

At yesterday's education strategy meeting there was a discussion of possible events coming up, and what the President could be doing for back-to-school. I have attached the lists from the Education Department. From our discussion, the leading contenders seem to be:

Ready as early as August 15:

What Parents Can Do: Release two surveys (What parents want to know as their kids go back to school, and family involvement), and a new ED pamphlet, Getting Ready for College EARLY (attached) This could be combined with information about the new higher education tax cuts.

Charter Schools: Ribbon cutting at a new school, and announcement of new grants.

For September, either of the above, or:

Higher Education Act reauthorization proposal (student aid portion). That could include an initiative on early intervention (I didn't bring up Chaka Fattah specifically), a Super-Pell focused on achievement, a simple student aid package for all, cutting loan fees, and/or other proposals.

Other items from the list (technology grants, America Reads)

Hispanic Education

I talked to Maria Echeveste, and she agrees that it would be good to release the dropout report and announce our action plan during the week of September 15 (the first week of Hispanic Heritage Month). Maria is also hopeful we will be able to get LULAC to support the national test, and make that part of an announcement. This would be another possible opportunity to consider announcing an early Pell grant initiative.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Michael Cohen (CN=Michael Cohen/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:22-JUL-1997 10:38:29.00

SUBJECT: Re: Higher Education Commission

TO: Bruce N. Reed (CN=Bruce N. Reed/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

CC: Elena Kagan (CN=Elena Kagan/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

The Higher Education Commission was created by Congress (if I remember correctly, as part of the supplemental approps bill). It has six members appointed by Congressional Republican leaders, four by Congressional Democrats, and one by Riley. Riley appointed Barry Munitz, chancellor of the California State University System. The Democratic appointments are Walter Massey, president of Morehouse College, and Blanche Touhill, chancellor of U of Missouri/St. Louis (Gephardt appointees), Clare Cotton, president of the assoc. of independent colleges and universities in Mass., and Robert Burns, professor at S. Dakota State (Daschle appointees).

The purpose of the commission is to study the rising cost of attending college. It is scheduled to report 4 months after its first meeting, in time for having an impact on reauthorization of the Higher Education Act.

When originally proposed by Buck McKeon, we suspected the purpose was to produce a report arguing that HOPE would lead to tuition increases. I no longer expect it to take that focus.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Bruce N. Reed (CN=Bruce N. Reed/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:22-JUL-1997 11:30:29.00

SUBJECT: Re: Higher Education Commission

TO: Sylvia M. Mathews (CN=Sylvia M. Mathews/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TEXT:

I think this is what you were asking about.

----- Forwarded by Bruce N. Reed/OPD/EOP on 07/22/97
11:30 AM -----

Michael Cohen
07/22/97 10:38:21 AM
Record Type: Record

To: Bruce N. Reed/OPD/EOP
cc: Elena Kagan/OPD/EOP
Subject: Re: Higher Education Commission

The Higher Education Commission was created by Congress (if I remember correctly, as part of the supplemental approps bill). It has six members appointed by Congressional Republican leaders, four by Congressional Democrats, and one by Riley. Riley appointed Barry Munitz, chancellor of the California State University System. The Democratic appointments are Walter Massey, president of Morehouse College, and Blanche Touhill, chancellor of U of Missouri/St. Louis (Gephardt appointees), Clare Cotton, president of the assoc. of independent colleges and universities in Mass., and Robert Burns, professor at S. Dakota State (Daschle appointees).

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RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Patricia A. Smith (CN=Patricia A. Smith/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:28-JUL-1997 11:50:54.00

SUBJECT: new reconciliation language (sec. 6103) regarding Funds for Administrative Expenses

TO: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

----- Forwarded by Patricia A. Smith/OMB/EOP on 07/28/97

11:50 AM -----

Patricia A. Smith

07/28/97 11:46:51 AM

Record Type: Record

To: Barry White/OMB/EOP, Kathryn B. Stack/OMB/EOP

cc: Lisa M. Kountoupes/OMB/EOP

Subject: new reconciliation language (sec. 6103) regarding Funds for Administrative Expenses

New language: In the recon language for Sec. 458 (a) (2) of the Higher Education Act after "on the basis of .85 % of the total principal amount of loans upon which insurance," the following is added: "was issued in excess of \$8,200,000 in fiscal year 1997 and upon which insurance is issued on or after October 1, 1997"

The Senate authorizing Committee in consultation with CBO developed this language to clarify that FY 1998 funds under sec. 458 may be used to pay ACAs for loans guaranteed in FY 1997 above the \$8.2 billion limit in the FY 1997 omnibus appropriations act. For several years, ED has been paying ACA bills for loans guaranteed late in the fiscal year during the next fiscal year; this language clarifies that that practice can continue in FY 1998.

I have discussed this issue with Shelly Amdur (House minority budget committee), who has spoken to Deb (CBO) about it, and with Tom Skelly. ED believes that this clarifies the FY 1998 issue without affecting FY 1997 expenditures.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:29-JUL-1997 13:08:38.00

SUBJECT: Re: Please Read and Respond

TO: Jonathan A. Kaplan (CN=Jonathan A. Kaplan/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

On Back-to-School, emphasize that Education is ready to release an attractive new booklet: "Preparing your child for college early." It could be released with information about the new tax credits.

Jonathan A. Kaplan
07/29/97 10:21:58 AM
Record Type: Record

To: Robert M. Shireman/OPD/EOP
cc:
Subject: Please Read and Respond

I need your edits to these pieces of a memo going to Erskine today.
thanks.

Back-to-School Campaign. The President could kick off a
&back-to-school 8 campaign this summer and fall. One major component would be a National Campaign on College Opportunity to inform every American family that their children can have access to college. In mid-August, following the signing of the tax bill, the President could begin this effort by focusing on the new higher education tax provisions, as well as the Pell grant expansion, increase in work study funding, and other higher ed initiatives. To complement this, Treasury and Education could draft a pamphlet explaining how to use these various programs to ensure access to college.

In early September, the President could address the K-12 component of the
&back-to-school 8 campaign by focusing on the America Reads initiative, citing it as a means to help the nation's children meet national educational standards. We might also weave in the educational technology agenda by proposing the new idea of training every 5th and 6th grade teacher on the Internet to ensure that they can teach every 12 year-old how to log on.

Higher Education Reauthorization. Although the Senate is not likely to pass reauthorization until 1998, the NEC is currently working with the Education Department on components of the Administration's proposal.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Maureen_McLaughlin@ed.gov@INET@LNGTWY (Maureen_McLaughlin@ed.gov@INET@LNGTWY [UNKNOWN])

CREATION DATE/TIME:12-AUG-1997 13:10:15.00

SUBJECT: HEA Reauthorization

TO: Timothy A. Rosado@EOP (Timothy A. Rosado@EOP [OMB])
READ:UNKNOWN

TO: William R. Kincaid@EOP (William R. Kincaid@EOP [OPD])
READ:UNKNOWN

TO: Robert Shireman@EOP (Robert Shireman@EOP [OPD])
READ:UNKNOWN

TEXT:

Knowing that during August the House and Senate authorizing committee staffs are working on draft legislative proposals to reauthorize the Higher Education Act, over the course of the next few weeks we will be transmitting to Congress the Administration's proposed changes to portions of the Act as soon as they are ready. Attached for your information are the parts relating to International and FIPSE which were transmitted to Congress on July 31, 1997 and Graduate was transmitted on August 7, 1997.

Also, on July 31, we sent our reauthorization proposal for Title V to Congress. Copies of the Title V proposal are available from Terry Dozier, Secretary Riley's Special Advisor on Teaching, 401-7690.

When all of the titles have been completed, the Administration's entire Higher Education Act Reauthorization proposal will be officially transmitted to Congress. Also, attached is our proposal for restructuring the HEA, which streamlines the legislation and eliminates unfunded programs.

We very much appreciate the opportunity to share our proposals with you. If you have any comments regarding our proposal or desire additional information, please contact me or Francine Picoult on 205-2987.

There are seven files attached.

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M*[@F*@'!(!4'T&QE87)N:6YG@&EN@N\$,3([T'07'''-'L'F')*"-@'2@C
M'B'7'-#0!A4''L''0'!0"V0**P''2'5'-#@ \$0P''''''<,'.#Q'DH'\83@
M,'P''''8'D,'.#Q'TH"51O@&9O8W5S@&5A8VB'0V5N=&5R@&]N@&&'<W!E
M8VEF:6.'=V]R;&2'87)E88!A;F2'8V%R<GF';W5T@&%C=&EV:71I97.'6[0
M'14''L''0'!L'0''''''2'5'-!C;VQL86)O<F%T:6]N@=I=&B'9F]R96EG

M;H!L86YG=6%G98!E9'5C87!O<G.`86YD@'!R;V9E<W-I;VYA;(!A<W-O8VEA
M=&EO;G,[T'07'''-`L`F')*"-@`2@C'B'7`-#,\$,````@`#`#@0),
M'O&\$X#',````&`)#`#@0-,O%4;X!M86ME@&I!<W-E;6EN87I!;VZ`86Z`
M97-S96YT:6%L@&-O;7!O;F5N=(!O9H!E86-H@\$-E;G!E<H!A8W!I=FET>3O0
M!!\`!4`\$P'!=`?\$@,`0)@`2@C8'DH(P(@`P#0S.`1#`````(!PP`X(3@
M,`P`````8'D,`.!4;X!E;F-O=7)A9V6`=7I!;&EZ87I!;VZ`;V:.`=&AE@&%D
M=F%N8V5S@&EN@&5D=6-A=&EO;F%L@`!E8VAN;VQO9WGR#/([@/,V%N9/(.
M\M`\$P```%0`3```%,`9P\$!0`!`F')\*"-@`2@C'B'7`-#,\$,````@`#`#@0)0`O&\$X#',````&`)#`#@0-0`O%4;X!A=71H;W)I>F6`9&]M97-T
M:6.`86YD@&]V97)S96%\$S@&EN=&5N<VEV98!S=6UM97\*`;&%N9W5A9V6`<`)O
M9W)A;7,NT'0?`5`!`,`2@>+`8`\$`8'DH(V`)*`,`(!`T,QOX#`,`
M`@`#`#@061D@&&`;F5W@`-E8W!I;VZ`;VZ`979A;`5A=&EO;BZ`@\$-O;G-I
M<W!E;G2`=VET;(!T:&6`6YC<F5A<VEN9X!E;7!H87-I<X!O;M`!%0`P`)
M`\$`5`("0`!(4`T!E<F9O<FUA;F-E@&UE87-U<F5S@&%N9(!P<F]G<F%M
M@`)E<W5L=`,`L@`=E@&%R98!P<F]P;W-I;F>`= &^`861D@&&`;F5W@`-E8W!I
M;VZ`;V[!979A;`5A=&EO;H!O9H!T:&6`9&]M97-T:6.`86YD@&]V97)S96%\$S
M@&EN=&5R;F%T:6]N86R`961U8V%T:6]N@`!R;V=R86US+H!798!W:6QL@&YO
M=,]R96-O;6UE;F2`9G5N9&EN9X!T;X!C;VYD=6-T@&5V86QU87I!;VZ`=6YT
M:6R`= &AE@&%M;W5N=(!A=F%I;&%B;&6`9F]R@&5A8VB`<`)O9W)A;8!I<]M
M;W)E@`!H86Z`= &AE@&%M;W5N=(!A=F%I;&%B;&6`9F]R@&9!<V-A;(!Y96%R
M@#\$Y.3@NT`07'''-`L`F`@`\*`,`(!R@C'B'7`-#@\$0P`````<`,`#@`\$0P`
M```8'D,`,`#@`\$0P`````N`L,`,`#@`\$0P`````\$`X,`,`#@`\$0P`````!`,`#@`
M\$0P`````P!`,`#@`\$0P`````&!4,`,`#@`\$0P`````<!<`,`#@`\$0P`````@`1H
M98!A9&UI;FES=)A=&EO;H!W:6QL@`-E96N`87!P<F]P<FEA=&EO;G.`9F]R
M@`!H98!A=71H;W)I>F5D@&QE=F5L<X!S:&]W;H!I;H!T:&6`8FEL;`S/=VET
M:&EN@&%N@&]V97)A;&R`8G5D9V5T@`!H872`861H97)E<X!T;X!T:&6`9&ES
M8W)E=&EO;F%R>8!S<&5N9&EN9X!L:6UI=`,`&^`=VAI8VB`= &AE@`!R97-I
M9&5N=,]A;F2`0V]N9W)E<W.`&%V98!A9W)E962`6Z`= &AE@`!E;F!I;F>`
M0F%L86YC962`0G5D9V5T@\$%C=(!O9H`Q.3DW+N`!#`````@`P`X.`1#`
M`!X!@P`X.`1#`````#0(P`X-`\$%0`P`))`%@%+`/\$0`!(4`T.`1#`
B```(!PP`X/(,LS,@[RS,S,PS\$P[SS,S,@(#,S,S,S`!

end

begin 666 reaufigl

M_U=00WP%`''!@"(````@4'''!X%````('!)*9EV;H:I';F[8C"\$K..S
MRT=LKPAFB5N=-Z.AEJN3NC?JZB=9`EQ011QW2-(<Y"1]+JR%_/_4_:5PGJ#J
M'C\$E5312W/XA(<[(=)M(8&_IT5CL&]R!^"9TJ8J:\$**!!]*48]7XYO?\$6")
M9A(JRWFS"W)7L1+\\C)X^-:Q-?CX)VL7YIM5RZKFJ'0IWLH`TJRARSHK?`HZ
M33*/S?NQ*A+R\$]=ND%_JJ-\$:LB#%7.YBCIA,Q99[0O8?,@Q\$EI3I)7H[T/_
M\$S7_9W4H`?Z^EM\_6\*!94#1V8\_Z"4<43`E<)^_%K#""T+/7QL^>^9_#NS/_
M"*6L3:ID81GN6*:/7+*0-PJO,:7I'6CI.9?<-Q;D<6KKC'9%[#^.<%QY_C;&4
M%HS"U[QVR&L4AQ*]=5JW7%M["^8.MEW<MN."1W)7>YRABNQ64/_KZF.-&+3
MD0I3(TE>IUPW^/_P%XL"U!"N!J84<38G%5&6^.)YO(KXQV""?&?3"CX9]O
MH00_/.UY&+1TZ@`%#XC&;LF\_@K-40?`!FF9-!`S7%\$J""AO^6`X3&A!`H
M_&())L@R0BC?_Z#D;<`&66)T".3`I8O^EZ,`\*+=[,]?`?\\<0-_81E*+>M%E
M!\$+.F'2I;_[V\$PS:T>5IMV,``D```````````!5````#H`!`^@`
M"24!````!@`'+@`'``50,``!``O@(``@`"0`!``#^@`'``&X!
M```6`\$`X#`'+,(``#5`9@0`'`@T'0`!0`!`!0`!`!@`!`
M+0`\$`%`\\X5-A!8!P`3D`!@`"5`0(@`!#`&\\=0!R`&D`90!R
M`",0`P`&,<`!I`````````0`!`%@`\*0#/&;XOI@`@`!\$)``8`8
M\$0`\$`@`0P!`""5`!I`&T`90!S```````%,`8P!A`&P`80!B`&P`90`
M`@S?`!X`""``````0`K`#P`\_A4V\$%@`""!0`&`*!4`!`B`\$`,`
M;P!U`C`0!E`C`C`Q`#`8P!P`&D`

M.....
M.....!8`O0!>`#^%3806`<`\$\$\$4#)
M`),XQPS\$[%@"0"D`SQF^\$*8(``1"0``&`&!\$``!`H`\$,`1P`@`%0`:0!M
M`&4`<P`.....!3`&`,`80!L`&\$`8@!L`&4`.....
M.....
M`.....F`B8";0#/&;X0I@@`.....0(%#L`(`F\*-Q+[`28"
M4`\$`""\$`"@`""M`.....1)&H"0`H0`""\*\$`""#1`S<`
M@`\$!`!8`\$GT!`0!8`@(`%@".....&3(`.....
M9,@`-P#1V0(`.....0`,`-G8`A\$`""0`0`!`\$!`!\$`V-\$`"#0`""0`!
M`,`-`3!0P`""\$`""`,`-/4&Q`"@`\$!`"@`@)+C1P\$`"@(`%@"0!8`@``
M`P#4U!H?`(!`P`("8"@:X`""8""0`F`@\$`"@)+C1Q`U--TK`(".....
M`.....0`*`""(P`-`\$#(P`""0\$`%@"P\$`\$!`%@"`/_`.....
M`""9`""(P#1W0H0`(!@`#`\$:@(1`W=\$#-P`""0\$`%@"#2`,`\$!`%@"`"@`
M6`(`.....9,@`.....!DR`W`-9`@X`(``!`
M`X`V=@`\$0`!`!`!`\$`""0\$`\$0#8T0(-`!`!`\$`PT`T=,%#`""0`""P`
MTJ0;P`""0\$`""F`F-A`0`F`@`6`(!`%@"`""?`-34&A`"@`\$#`"@`@)*!
MWP`()@(!`"8""0`F`F-A`P#4W0L+`,`""0+`-W4&Q`"@`\$#`"@`6`(!`,`
M6`("8""P`F`H?`P#4T141`(!`!`\$`""*L`0`1`-`@0!(`""GP6?!0T`
M[!,2`#R#)&54Y\$@\$9/4H!42\$6`24U04D]614U%3E2`3T:4\$]35%-`%0T].
M1\$%268!%1%5#051)3TZ`\*\$9)4%-`%*8C0!!4`"L`"0`!L`0`""2`5`-#S
M#//,T@.\$`""\$@#L`0`,`-)&25!312R`97-T86)L:7-H962`8GF`=&AE@\$AI
M9VAE<H!%9'5C871I;VZ`06-T@\$%M96YD;65N=``,`V`,`3DW,BR`87=A<FIS
M@&=R86YT<X`B=&^`6UP<FJ]V9<]P;W-T<V5C;VYD87)Y@&5D=6-A=&EO;H!O
M<!O<GIU;FET:65S@&)Y@&5N8V]U<F%G:6YG@!IH98!R969O<FTL@&EN;F]V
M871I;VXL@&%N9(!I;7!R;W9E;65N=(!O9L]P;W-T<V5C;VYD87)Y@&5D=6-A
M=&EO;BR`86YD@!R;W9I9&EN9X!E<75A;(!E9'5C871I;VYA;(!O<!O<GIU
M;FET>8!F;W`\*`86QL+B`\*`@%1O=&%L@&9U;F1I;F>`9F]RST9)4%-`%@&5Q=6%L
M;&5D@`"0Q.(!M:6QL:6]N@&EN@\$99@#DW+LS,1DE04T6`9W)A;G2`8V]M<&5T
M:71I;VYS@&EN8VQU9&4ZS,QOX#`,`""@`#`#@5&AE@\$-O;7!R96AE;G-I
M=F6`4)O9W)A;2R`1DE04T4G<X!P<FEM87)Y@&=R86YT@&-O;7!E=&ET:6]N
M+(!W:&EC(!A;FYU86QL>8!A8V-O=6YT<]!%0`""P)``\$@#7`("0`!(!4`
MT&9O<H!O=F5R@&519VAT>8!P97)C96YT@&]F@&ET<X!P<F]G<F%M@&)U9&=E
M="!0!!<`T`P`"">0)`@`D`0"(!<`T,QOX#`,`""@`#`#@4VUA;&QE
M<BR`(G-P96-I86R`9F]C=7,B@&-O;7!E=&ET:6]N<X!I;H!A<F5A<X!O9H!P
M87)T:6-U;&%R@&YA=&EO;F%L@&YE962`87)E@&%L<V`8V]N9'5C=&5DT`\$5
M`+`+`D`?`/0`L`,`\$@%0#096%C:(!Y96%R+H`"26Z`<F5C96YT@`EE87)S
M@!IH97-E@&-O;7!E=&ET:6]N<X!H879E@&%D9)E<W-E9(!S=6-H@!IO<&EC
M<X!A<X!D:7-S96UI;F%T:6]NSV]F@!R;W9E;H!P;W-T<V5C;VYD87)Y@)E
M9F]R;7,L@&%N9(!D979E;&]P;65N=(!O9H!C;V]P97)A=&EV98!P;W-T<V5C
M;VYD87)Y@!R;V=R86USSV)E='E96Z`:6YS=&ET=71I;VYS@&EN@!IH98!5
M;FET962`4W1A=&5S@&%N9(!T:&]S98!I;H!T:&6`365X:6-O+(!#86YA9&\$L
M@&%N9(!%=7)O<&5A;L]5;FEO;BZ`T`07`-`-`L`"@`D`0(!Y`D`B`7`-#,
M5&AE@\$-O;7!R96AE;G-I=F6`4)O9W)A;3K,S&\_@`,`P`""""<`,`!)<X!O
M<&5N@!IO@&%L;(!P=6)L:6.`86YD@!R:79A=&6`F]N<)O9FET@!O<WIS
M96-O;F1A<GF`:6YS=&ET=71I;VYS+(!F<F]M@!IW;X1Y96%RT`\$5`+`+`D`
M`7`7P!(4`\$@%0#0:6YS=&ET=71I;VYS@!IO@)E<V5A<F-H@!5N:79E<G-I
M=&EE<RZ`@\$EN@\$99@#DW+(R,34V@&%P<&QI8V%T:6]N<X!W97)E@!-U8FUI
M='1E9"[0!!<`T`P`"">0)`@`D`0"(!<`T,QOX#`,`""@`#`#@4W5P
M<&]R='.`9&5M;VYS=)A=&EO;H!P<F]J96-T<X!A9&1R97-S:6YG@&&`=VED
M98!R86YG98!O9H!P;W-T<V5C;VYD87)Y@&EM<)O=F5M96YT<RS0`14`"L`
M"0`!0!J0%1<`2`5`-!A8V-E<W.`=&^<&]S=-E8V]N9&%R>8!E9'5C871I
M;VZ`9F]R@&%L;(!T>7!E<X!O9H!S='5D96YT<RR`=&5A8VAI;F>`86YD@&QE
M87)N:6YG+H`"36]S=,]G<F%N=(!A=V%R9`.`87)E@&EN@!IH98!A<F5A<X!O
M9H!A8V-E<W.`86YD@)E=&5N=&EO;BR`8W5R<FEC=6QU;8!R969O<FTL@&5D

M=6-A=&EO;F%LSW1E8VAN;VQO9WDL@'-C:&JO;(1C;VQL96=E@&-O;&QA8FJR
M871I;VXL@'-C:&JO;(1T;X1W;W)K@'!R;V=R86US+(!;G1E<FYA=&EO;F%L
M@&5D=6-A=&EO;BS/9F%C=6QT>8!D979E;&JP;65N="R`86YD@&=R861U871E
M@&%N9(!P<F]F97-S:6]N86R`961U8V%T:6]N+M`\$%P`#0`+`((!Y`D`">0
M)`(@%P#0S&\_@,'P`""""<,'!)<X#Q`('`8#Q`8`\\79E<GF`8V]M<&5T
M:71I=F4Z@&]F@'1H98!A<'!R;WAI;6%T96QY@#(P,##`87!P;&EC871I;VYS
M@'-U8FUI='1E9(!E86-H@'EE87(L@&]N;'F`86)O=730`14`"0`!X!P
M&QT`2`5`-`W-8!R96-E:79E@9\$)4%--%@&=R86YT<RR`88!F=6YD:6YG@')A
M=&EO@&]F@&QE<W.`=&AA;H!F;W5R@'!E<F-E;G0N@-`\$%P`#0`+`((!Y`D
M`">0)`(@%P#0S&_@,'P`""""<,'!297%U:7)E<X!E86-H@&9U;F1E9(!P
M<F]J96-T@'1O@&5N9V%G98!;H!S>7-T96UA=&EC@&5V86QU871I;VZ`;V:`
M:71S@&]U=&-O;65S+(!A;F2`=&\_0`14`"0`!L"('B`2`5`-!D:7-S
M96UI;F%T98!I='<F5S=6QT<X!T;X!T:&6`<&]S='-E8V]N9&%R>8!C;VUM
M=6YI='DNT`07`-`L`_@&'D'0(!Y`D`B`7`-#;^P#`""""(!PP`X\$EN
M8VQU9&5S@&5V86QU871I;VZ`;V:`;W5T8V]M97.`=&AA=(!L96%D<X!T;X!!
M;G-T:71U=&EO;F%L:71A=&EO;H!O9H!S=6-C97-S9G5L@'!R;VIE8W1S.X!A
MT`\$5`+`D`8`ET`C`\$@%0#0;&%R9V6`6%J;W)I='F`;V:`1DE04T6`
M<')O:F5C='87)E@&-O;G1I;G5E9(!A9G1E<H!&25!318!F=6YD:6YG@&5X
M<&ER97,N@-`\$%P`#0`+`((!Y`D`">0)`(@%P#0S\$EN@')E8V]G;FET:6]N
M@&]F@'1H:7.`<')O9W)A;2=S@&]U=-T86YD:6YG@'-U8V-E<W.`;W9E<H!T
M:&6`<&%S=(R-8!Y96%R<RR`8F]T:(!T:&6`1&5P87)T;65N=(!O9L]%9`5C
M871I;VZ`86YD@'1H98!H:6=H97\*`961U8V%T:6]N@&-O;6UU;FET>8!H879E
M@')E8V]M;65N9&5D@'1H872`1DE04T6`8F6`<F5A=71H;W)I>F5DSW=I=&AO
M=72`<W5B<W1A;G1I86R`8VAA;F=E@&EN@&ET<X!S=&%T=71E+H`5&AR966`
M;6EN;W*`86UE;F1M96YT<X!A<F6`<')O<&]S962`:&5R98!T;SJ`2F`8VQA
M<FEF><]T:&6`<F%N9V6`V:`96QI9VEB;&6`9W)A;G1E97,[@#(I@'!R;W9I
M9&6`9F]R@&EN8W)E87-E9(!S=&%F9H!F;&5X:6)I;&ET>3N`86YD@#;I@&5N
M8V]U<F%G98!A<'!L:6-A;G1SSW1O@&%D9'E<W.`=&AE@&YE962`=&^<F5S
M=')U8W1U<F6`6YS=&ET=71I;VYS@'1O@&EM<')O=F6`;&5A<FYI;F>`86YD
M@'!R;VUO=&6`8V]S=(!E9F9I8VEE;F-197,LSV%N9(!T;X!P<F]M;WIE@&%R
M=&EC=6QA=&EO;H!B971W965N@'1W;X1Y96%R@&%N9(!F;W5RA'EE87*`6YS
M=&ET=71I;VYS+LS0!AD`""`#0`!U`*2P`1(!(!@&0#0T181`,"`\$(
M`"\*L`@`1`-!`S<`@`\$!`!8`TC`!`0!8`@`""%@"&3(`\$!`%@"
M`@`6`('""""9,@`-P#1T1<*`,"`H`T4Y/5\$4Z@(!4:&6`861M:6YI
M<W1R871I;VZ`=VEL;(!S965K@&%P<')O<')I871I;VYS@&9O<H!T:&6`875T
M:&]R:71E9(!L979E;.`<VAO=VZ`6Z`=&AE@&]I;&PLT`\$5`+`D``;\$
M`""`\$@%0#0=VET:&EN@&%N@&]V97)A;&R`8G5D9V5T@'1H872`861H97)E
M<X!T;X!T:&6`9&ES8W)E=&EO;F%R>8!S<&5N9&EN9X!L:6UI='.`=&^=VAI
M8VB`=&AE@%!R97-I9&5N=(!A;F3/0V]N9W)E<W.`:&%V98!A9W)E962`6Z`
M=&AE@'!E;F1I;F>`0F%L86YC962`0G5D9V5T@\$%C=(!O9H`Q.3DW+N`1#`"
M`"@`P`X.`1#`""""!X`@`P`X.`1#`""""#0(P`X.`1#`""""H(PP`X-`4
M%0`""P)`&0!N`!`@`!(14`T/\$`@`#QT!05`+`D`9`&X`\$""`\$@%0#0
M\0&`"/@`\$0P`""""<`,`#@`\$0P`""""8`D`,`#@`\$0P`""""N`L`,`#@`\$0P`
4`""`\$X`,`#@`\$0P`""""!`,``,``

end

begin 666 fipse.wpd

M_U=00W`\$`""!"@(!`""""@4`""#B%`""""('`B,D].LCX]&S)J9LDXZ&B8
M<B3RZ(<0>1UZ)/@+6E]WO_)1\$E*6P.Q6&:CO`&>OQ9Q`ZPJ,X[MDN=W6.@P)
M"3[!<U#?QA1(W`\$<UH!\$9:MEI,#TC8<)85H0NP_7&E@2\$A.;5A\=(>ETSC
MH`BN7R[J7L]/.7V8,<Q,\_[X13+OFOM];\$UY`1D#3O/9<@\\0NWH7J5>-&B
MTGZ?T^&YD05Q.3Y#&=R2_+&)U#05EVA([ZU74U:#W4L"O[Z-1OPOW.T/4ZY!
M4]3,V<HR<X@FS<\$%M0-6N3]&Z=/ZLDJ?<IDE@<X_]G_9F=?2Y(ETU2M.4

M^*! ?X=P8#***)B80]9/.VV#SO=&^\8QTOQ&F-38R?'WZ'2SK+>.3QJUN'4E
MK`Z9DNVRO6^-T6.TV*I'6%+5J=W\I^IDG>E,JU"#8PUACDJ>Q/<^S@OSX?.N
M;@,:<Q?""IP#ALGL<[X\$YK G7N>N#\$<AY:I'MET'8S.;&Y,GQ;*!WG#Q/!:
M?!CH^9G:2[B0UKE7NM[I'H&FW\$[1X,"+'^57R*P\$0^I29M?+[!]5F8S_L%E3I
M9;"M3=9</84FP5M:2F.:P?2S!\^!~J?"ABTMID^NM/"!P)[(6X*@/_NP&\
M:F^8[1^M.[]_-@4#Y58^K<"D''''''''@C'O'''L!'!'^@``
M'%4!''''3@``(D#``))0\$````&````UP,``LP_@````@````#=P````<!
M````0````4\$``(-`\$````4````100````@``0````'\``9!'````4!'````
M``````&@\$````F\$@`4``\_@\$P`80!S`&4`<@!\*`&4`=``_@`#4`4P!I``````
M``2%!00TPU
M35,``````P!_``L`2P!+\_`\$L`2P!\_``P``````````````````````
M``
M``
M``
M`&Y,J,TH`-8>PP\Y````\$0D````!:`L!(L4-@!4`&D`;0!E`,`(!.`&4`
M=P`\_@`%(`P!M`&\$`,`@`\_@`%(`90!G`4`,`!A`(``````````````!)(`6`(!
M````!`H````````````````````````````````\$2`\_@`D`*\$````A``````@````*T`
M`\_@` ``\*X`0!\$`\*`\`0!\$`+``0!\$`+\$`0` ``+(``0!%`+,``,@` ``+0``0!\$`
M`+4``0` ``+8``0` ``+18FR\$````````````````````````````````#~-\\@``````+8`
M````#`0`\$``(```#=`A``_@P\$```,`\_@`A\$`#=WOL+`,` ``0+`-W1`S<`\_@\$`
M`!8`Y@(!``!8`\_@8``%@````````````````````````````````&3L``````````````9,@`
M-P#1FE2\$6)N`)Q&25!312F`_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```
M@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```
M@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```_@(```
MA(2\$+H`H82F`G%-E8W1I;VZ;@#\$P,#\$H82F`:7.`86UE;F1E9(!B>8!S=')I
M:VEN9X!O=72````\$&EN<WII='5T:6]N<X!O9H!H:6=H97*`96!U8V%T:6]N
MSVJR@&-O;6)I;F%T:6]N<X!O9H!S=6-H@&EN<WII='5T:6]N<X!A;F3P'P3P
M@&%N9(!I;G-E<G1I;F>`:6Z`;&EE=8!T:&5R96]F@/'_@!/!!;G-T:7IU=&EO
M;G.`;V`. :&EG:&5RSV5D=6-A=&EO;BR`8VJM8FEN871I;VYS@&]F@'-U8VB`
M:6YS=&ET=71I;VYS+(!A;F3P'P3P+LS,X!\$,``````_@`#`#@`*&(I@)Q396-T
M:6]NFX`Q,#`S*&SI@&ES@&%M96YD962`8GF`<WIR:6MI;F>`;W5T@/'_@!/_U
M@'1E8VAN:6-A;(!E;7!L;WEE97/P'P3P@(!A;F2`:6YS97)T:6YG@&ENS VQ!
M976`=&AE<F5O9H#P('3P-X!T96-H;FEC86R`96UP;&]Y965S!\,\$\"[,S.`1
M#` ``````(!PP`X"AC\*8"<4V5C=&EO;IN`,3`P-(!I<X"<86UE;F1E9(!T;X!R
M96%D@&%S@&%9O;&QO=W,ZS,S3!0P`!PS``_@`,`-/P('3P05542\$]225!5\$E/
M3H!/IH!!4%;23U!224%424].4YO,G-,%\$``&`0``JD````0`-/ ,F^^1#``
M``(!PP`X)SP('3P4T5#+H`Q,#`T+H`H82F`\_@[R24Z`1T5.15)!3"[S#O.\$
MA%iH97)E@&%R98!A=7!H;W)I>F5D@'IO@&)E@&%P<)O<)I871E9(!S=6-H
M@'_U;7.`87/0`14``L`"0`!K!#"PT`2`5`-!M87F`8F6`;F5C97-S87)Y
M@&9O<H!F:7-C86R`>65A<H`Q.3DY@&%N9(#Q`K4`\69O<H#Q`[4`\65A8VB`
M;V:``=&AE@&9O=7*`<W5C8V5E9&EN9X!F:7-C86R`>65A<G/Q`\*P`!8!T:)O
M=6=H@#(P,*;,_@/\$!K`#Q0\*M`/ &`\O.M`/Q`\*T`!9OQ`:T`!7!O@&-A<G)Y
M@&]U=.]T:&ES@'_U8G!A<G0L@&5X8V5P=(!F;W*`<W5B<V5C=&EO;H`H8BDN
MF\R<S.`1#` ``````(!PP`X'/\_@!/'H8BF`_@[R4SQ!3DY)3D>'1U)!3E13+O.,
M\X2\$5&AE<F6`87)E@&%U=&AO<FEZ962`=&^^8F6`87!P<F]P<FEA=&5D@'_U
M8VB`<W5M<X!A<X!M87G0`14``L`"0`!7!2L#Q\$`2`5`-!B98!N96-E<W-A
M<GF`9F]R@/\$`K@#Q96%C:(!O9H#Q`:X`\69!<V-A;(!Y96%R!0"O`/)%S!0&O
M`/ &`,`3DY!0"P`/\$X!0&P`/Q`+(`?)\$ "L0#Q-\_ \$ #L0#Q!0&R`/Q`K,`!3F`
M86YD@/\$#LP#Q!0*V`/%F;W\*`\O.V`/Q`K,`\65A8VB`;V:``=&AE@&9O=7*`
M<W5C8V5E9&EN9X!F:7-C86R`>65A<G/Q`[,`!?\$`M`#Q@'1H<F]U9VB`,C`P
M,O\$!M`#Q@'1O@&-A<G)Y@&]U=,]S96-T:6]N@#\$P,#\$H8BDN!\,\$\"[,S.`1
M#` ``````(!PP`X"AD\*8!396-T:6]N@#\$P,3&`:7.`86UE;F1E9(2\$S,R;X!\$,
M``````_@`#`#@`X!\$,``````&`#`#@`#`\$I@&EN@'_U8G-E8W1I;VZ`*&,amp;I+(!B
M>8!S=')I:VEN9X!O=72`<&%R86=R87!H<X``*#\$I@'1H<F]U9VB`*#,I@&%N

M9(!I;G-E<G1I;F>`6[/;&EE=8!T:&5R96]F@(!T:&6`9F]L;&]W:6YG.LS,
MX!\$,``````@#`#@X!\$,````&`)#`#@`\"\$\"@Q*8\"<:6YT97)N871I;VYA
M;)N`8V]O<&5R871I;VZ`86YD@'-T=61E;G2`97AC:&%N9V6`86UO;F>`G!O
M<W1S96-O;F1A<GF;SV5D=6-A=&EO;F%L@)QI;G-T:71U=&EO;G,NS)O,X!\$,
M`````@#`#@X!\$,````&`)#`#@`\"\$\"@R*8!;G-T:71U=&EO;F%L@)E
M<W1R=6-T=7)I;F>`=&^:6UP<F]V98!L96%R;FEN9X!A;F2`<)O;6]T98!C
M;W-T@)QE9F918VEE;F-I97,NFX\"<S,S@\$0P`````\"<`,`\";X!\$,````&`)
M#`#@`\"\$\"@S*8!E=F%L=6%T:6]N@&%N9(!D:7-S96UI;F%T:6]N@&]F@&UO
M9&5L@)QP<F]G<F%M<R[,S.`1#```````(!PP`X.`1#```````!@\"0P`X/^@!`/H
M-\"F`87)T:6-U;&%T:6]N@&)E='=E96Z`'=OA'EE87*`86YD@&9O=7*\$>65A
M<H!I;G-T:71U=&EO;G,N!\$\"([@&%N9,R;S.`1#```````(!PP`X.`1#`
M`!@\"0P`X\"@R*8\"<8GF`86UE;F1I;F>;@'-U8G-E8W1I;VZ`G\"AD*8!T;X!R
M96%D@&%S@&9O;&QO=W,ZS,S@\$0P`````\"<`,`\". #P(`3P*&0I@/(.\\D%55\$A/
M4DE:051)3TZ`3T:05!04D]04DE!5\$E/3E,N\\P[SA(14:&5R98!A<F6`875T
M:&]R:71E9(!T;X!B9='!%0`\"P`)`,`\"),APB)0`!(!4`T&%P<)O<`)I871E
M9(!S=6-H@'-U;7.`87.`6%Y@&)E@&YE8V5S<V%R>8!F;W*`96%C:(!O9H!F
M:7-C86R`>65A<G.`3DY.(!T:)O=6=H@#(P,#*`=&^`8V%R<GG/;W5T@'1H
M:7.`<W5B<&%R= \"[P`P3P+LS,TP4`,`<!`\"(`#`#3(X`C@\"/0\"14`\"L`\"0`!
M?\"K,)2D`2`5`-#3!1`!@\$`\"(I`0`\$`#3\\@SR\\@[RS/,_\\,\\Q4A%B`
M*\$9)4%-%FRF`<V5C=&EO;H1B>81S96-T:6]NS,S@\$0P`````\"<`,`\".!396-T
M:6]N@ (2\$A(\"\"=V]U;&2`86UE;F2`<V5C=&EO;H`Q,#`Q*&\$I@&]F@'1H98!!
M8W2`=&^`8VQA<FEF>8!T:&%T@'!U8FQ18X!A;F2`<)I=F%T9<]N;VYP<F]F
M:72`:6YS=&ET=71I;VYS@&%N9(!A9V5N8VEE<RR`86-T:6YG@&%L;VYE+(!A
M<X!W96QL@&%S@(!I;G-T:71U=&EO;G.`;V:`@&AI9VAE<H!E9`5C871I;VZ`
M86YD@,]C;VUB:6YA=&EO;G.`;V:`<W5C:(!I;G-T:71U=&EO;G,L@&%R98!E
M;&EG:6)L98!F;W*`G\$9)4%-%FX!G<F%N=,NS,S@\$0P`````\"<`,`\".!396-T
M:6]N@ (2\$A(\"\"=V]U;&2`86UE;F2`<V5C=&EO;H`Q,#`S*&\$I@&]F@'1H98!!
M8W2`=&^`<F%i<V6`=&AE@&YU;6)E<H!O9H!T96-H;FEC86S/96UP;&]Y965S
M@'1H872`=&AE@%-E8W)E=&%R>8!M87F`87!P;VEN=(!T;X!A9&UI;FES=&5R
M@)Q&25!319N`9G)O;8`U@'1O@#<N@(!286ES:6YG@'1H98!C96EL:6YG@&]F
MSV%L;&]W86)L98!E;7!L;WEE97.`=V]U;&2`96YS=7)E@(!T:&6`G&%B:6QI
M='F;@'1O@&AI<F6`9F]R@&9U='5R98!N965D<R[,S.`1#```````(!PP`X%-E
M8W1I;VZ`A(2\$@(!W;W5L9(!A;65N9(!S96-T:6]N@#\$P,#0H82F`V:`=&AE
M@\$%C=(!T;X\"<875T:&]R:71E@'1H98!A<!R;W)I871I;VZ`V;/)#,P+#`P
M,\"PP,#\";@&9O<H!F:7-C86R`>65A<H`Q.3DY+(!A;F2`<W5C:(!S=6US@&%S
M@&UA>8!B98\";F5C97-S87)Y@&9O<H!E86-H@&]F@'1H98!F;W5RSW-U8V-E
M961I;F>`9FES8V%L@)QY96%R<RR;@&9O<H\"<1DE04T6;@&=R86YT<RZ`@%-E
M8W1I;VZ`A(2\$@'=O=6QD@&%L<V`86UE;F2`<V5C=&EO;H`Q,#`T*&(I@&]F
M@'1H9<]I8W2`=&^`G&%U=&AO<FEZ98!T:&6`87!P<F]P<FEA=&EO;H!O9IN`
M)#\$L,#`P+#`P,(\"<9F]RFX!F:7-C86R`>65A<H`Q.3DY+(!A;F2`<W5C:(!S
M=6US@&%S@&UA>8!B98#/;F5C97-S87)Y@&9O<H!E86-H@&]F@'1H98!F;W5R
M@'-U8V-E961I;F>`9FES8V%L@)QY96%R<RR;@&9O<H\"<1DE04T6;@'!L86YN
M:6YG@&=R86YT<R[,S.`1#```````(!PP`X%-E8W1I;VZ`A(2\$@'=O=6QD@&%M
M96YD@'-E8W1I;VZ`,`3`Q,2AC\*8!O9H!T:&6`06-T@\"A3<&5C:6%L@%R;VIE
M8W1S@&EN@\$%R96%S@&]FSU!A<G1I8W5L87*`3F%T:6]N86R`3F5E9\"F`=&^`
M8VAA;F=E@'1H98!;FET:6%L@(!A<F5A<X!O9H\"<;F%T:6]N86R;@&YE962`
M9G)O;8\"`:6YT97)N871I;VYA,;]E>&-H86YG97,L@(!C86UP=7.`8VQI;6%T
M98!A;F2`8W5L='5R92R`86YD@&5V86QU871I;VZ`86YD@&1I<W-E;6EN871I
M;VZ`=&^`G&EN=&5R;F%T:6]N86S/8V]O<&5R871I;VZ`86YD@'-T=61E;G2`
M97AC:&%N9V5S@&%M;VYG@'!O<W1S96-O;F1A<GF;@)QE9`5C871I;VYA;(!I
M;G-T:71U=&EO;G,LFX!;G-T:71U=&EO;F%LSW)E<W1R=6-T=7)I;F>`=&^`
M:6UP<F]V98!L96%R;FEN9X!A;F2`<)O;6]T98!C;W-T@&5F9FEC:65N8VEE
M<RR`86YD@&5V86QU871I;VZ`86YDSV1I<W-E;6EN871I;VZ`V:`;6]D96R`
M<`)O9W)A;7,N@(!396-T:6]N@ (2\$A(!W;W5L9(!A;-O@&%M96YD@'-U8G-E

end

M_U=00\@\$""!@"@(\!""@4""@380""""(,"B0""+](.3B(DP=" 7\BS1?
MI/"<1H_8>^J],4Y\=>@Z?SB3=>RZ-EQ'KD_AJ)+>=>+3><'G'W%-8R/OHY<
MI8(*HIHB5O@[_[B+Y#(GL6)YS/_F"IOB+.X'74A\$(2!:@:R3!UM"RKY<H<")
M]WSIMOQ+%Y.8P(/S"R)Z7;9JWRJ+#X0]\$\-@MFZ\5N)/,6RJ7:75&Z!FY_9J
M=#U5';T(%C)0H1\3<_*L^YQ-J)C^+.\$QJS?1J[L-&9#O'5\1:MJF&G'R'S
MZ>DUYF6#"J9)F)\$*Q4J(>]DQ:X!%<S^7=AD<'6';6".TFFM^(AN#\4B.][KL
MNU0U6M)_N>":MC(C>Z_).JESX_41&IKOPFD<9+V2M#EQ^!&?]?TF?VX\$,-?]
M^JB^:L^)(.0L0@IAZ,(&FVI7GC@)HQ@UBJ!W6X3FP*QUOVAM;C429DU1/CN
M5.,&'7\$34;C?A72GF1S12.>##^U-+Y_HQ>".HHG@'B5C3TJ*0A(C)<6O5'^4
M)3%A5M2_Q=6_AXBE^E?K@;);CF@P6GHFVLZ&%_Z/GA"G>T'!ZKX!.@M/%QEFL
M92L3,<PT3>26M<@:X_=VV>%9\$_[FX@(T&E[:>!!@(#SLO@9?>8Y\$5:K\9EY
MV?Q877+93,X"JA\$!P\X@INX""L'.....@C'0""L!""':"@""
M'%4*""3@""4#""))0\$""&""P, ""LP'@""@""Y'P'""<!
M'""0""""\$\$(-'\$""4""800""@""0""""!U!""4!""
M'""(0\$(A'0""!5'0""#P'""!,!""A('%'(!,
M'&\$'<P'E'('2@!E'0'('U%',:0'
M'.....\$A04\$,-4U3'.....L'P'+\$L'2P!
M+'\$L'2P',
M',
M',
M',
M'.....!N3*C-*'#6'L,/.0@`"!\$)
M'""6@`+0"+%#8'5'!I'&T'90!S'""3@!E'<('!2'&\;0!A'&X'('!2
M'&4'9P!U'&P'80!R'.....0""%@"0""0'*
M'.....!\$((')"A'""H0'""H'""T'@\$'10!U'@\$'@!V'@\$'10!W
M'@\$'@!X'@\$'1'!Y'@\$'1'!Z'@\$'1'!['@('@!'\@\$'@!]@\$'1'T6)LA
M'.....@S?'!X'""!']@'""PS'!""&P#T&EP2
M&@D'.....8'8\$0'\$'0'5'!I'&T'90!S'""3@!E'<""!2'&\;0!A
M'&X'.....W0H0'(!!"#'(1'W=T+"P'#'""\$P#=FMS\$-P'""0'
M%@!660\$""!@"'6'('.....9.P'.....!DR'W
M'-%4FX"\$@%9)@('H24Y415).051)3TY!3(!04D]'4D%-4RF'@('"@('"@('"
M@('"@('"@('T'05'""+'D';'\$'""\$@%0#0S.'1#""""(!PP'X%-<
M0RZ'A(2\$+H'H82F'4V5C=&EO;H'V,#,H82F';V:'=&AE@\$%C=(!<X!A;65N
M9&5DA(3,S.'1#""""(!PP'X.'1#""""!@"0P'X.'1#""""X"PP'X"@Q
M*8!;H!T:&6'9FER<W2'<V5N=&5N8V4L@&)Y@'-T<FEK:6YG@&]U=(!T:&6'
M<&5R:6JD@&%T@'1H98!E;F2'=&AE<F5O9H!A;F3/:6YS97)T:6YG@&EN@&QI
M976'=&AE<F5O9H#P(3P872'86QL@&QE=F5L<X!O9H!E9'5C871I;VZ':6Z'
M=&AE@%5N:71E9!(3=&%T97,N!\\$#N'S,S@\$0P'""""<,'.#@\$0P'""
M8'D,'.#@\$0P'""N'L,'.H,BF':6Z'=&AE@'-E8VJN9(IS96YT96YC92R'
M8GF':6YS97)T:6YG@/'@!/:S:&%L;(!F;V-U<X!O;H!T:&6';&%N9W5A9V5S
M@&JF@&/'<W!E8VEF:6.'=VJR;&2'87)E82R'<VAA;&R'8F6'8VJN9'5C=&5D
M@&EN@&-O;&QA8FJR871I;VZ'=VET:(!F;W)E:6=N@&QA;F=U86=E@&5D=6-A
M=&JR<X!A;F3/<)O9F5S<VEO;F%L@&%S<V]C:6%T:6]N<RR'G'-H86QL@&EN
M8VQU9&6'969F96-T:79E@&1I<W-E;6EN871I;VZ'969F;W)T<RR'=VAE;F5V
M97*87!P<FJP<FEA=&4LSV%N9/'?!"/;@&%F=&5R@/'@!/:C96YT97)S!\\$
M\#O,S.'1#""""(!PP'X.'1#""""!@"0P'X.'1#""""X"PP'X"@S*8!I

M;H!P87)A9W)A<&B`\*#S!+(!B>8!!;G-E<G1I;F>`\"`\$&%N9(!D:7-S96UI
M;F%T:6JN!\$!(A9G1E<H#P(3P=&AE@&-O;F1U8W3P'P3P.\S,X!\$,````
M`@#`#@X!\$,````&`)#`#@X!\$,````+@+`#`#@*#0I@&EN@`!A<F%G<F%P
M:(H,BDL@&)YA(3,S.`1#`~~~~(!PP`X.`1#`~~~~!@\"0P`X.`1#`~~~~\"X
M\"PP`X.`1#`~~~~0#@P`X`A!\*8!!;G-E<G1I;F>`\"`\$&%N9(!D:7-S96UI
M;F%T:6JN!\$!(A9G1E<H#P(3P=&AE@&1E=F5L;W!M96YT!\\$#N`86YD
MS,S@\$0P`~~~~\"<`,`#@S0P`~~~~8`D`,`#@S0P`~~~~N`L`,`#@S0P`~~~~
M\$`X`,`H0BF`6YS97)T:6YG@/`@/!A;F2`6YS=)U8W1I;VYA;(!D96QI
M=F5R>8!S>7-T96US!\\$!(A9G1E<H#P(3P=&5A8VAI;F?;6%T97)I86QS
M!\\$#O@\$0P`~~~~8`D`,`@(\"T`05`~+`D`306A!\$3`\$@%0#0S.`1
M#`~~~~(!PP`X.`1#`~~~~!@\"0P`X.`1#`~~~~\"X\"PP`X\"@U*8!!;H!P87)A
M9W)A<&B`\*#,I+(!B>8!S=)I:VEN9X!O=72`\"`\$&%N9(!A<!L:6-A=&EO
M;H!O9H!P97)F;W)M86YC9<J]T97-T:6YG!\\$!(A;F2`6YS97)T:6YG@&EN
M@&Q1976`=&AE<F5O9H!A@&-O;6UA@&%N9(#P(3P87!P;&EC871I;VXL@&%N
M9(!D:7-S96UI;F%T:6JN@&]FSW!E<F9O<FUA;F-E@`1E<W1I;F>`6YS=)U
M;65N=/P'P3P.\S,X!\$,````@#`#@X!\$,````&`)#`#@X!\$,````+@+
M#`#@\*#8I@&EN@`!A<F%G<F%P:(H-2DL@&)Y@&EN<V5R=&EN9X#P(3P86YD
M@&1I<W-E;6EN871I;VZ`=&^;W1H97)S@&EN@`1H9<J]F;W)E:6=N@&QA;F=U
M86=E@&9I96QD!\\$!(B969O<F6`\"`\$&]F@&EN<W1R=6-T:6JN86R`6%T
M97)I86QS!\\$#N`86YDS,S@\$0P`~~~~\"<`,`#@S0P`~~~~8`D`,`#@S0P`~~~~
M`~`N`L`,`H-RF`8GF`<W1R:6MI;F>`W5T@`!A<F%G<F%P:(H-BF`86YD
M@&EN<V5R=&EN9X!T:&6`9F]L;&]W:6YG@&YE=]P87)A9W)A<&AS.LS,X!\$,
M`~~~~@#`#@X!\$,````&`)#`#@X!\$,````+@+`#`#@`\"\$\"@V\*8!T:&6`
M9&5V96QO<&UE;G2`86YD@&-O;W)D:6YA=&EO;H!O9H!N971W;W)K:6YG@&9R
M86UE=V]R:W.`86YDSV%C=&EV:71I97.`*-U8VB`87.`26YT97)N972`G&QI
M<W1S97)V<YN`86YD@&)U;&QE=&EN@&)O87)D<RR`F5W<VQE=`1E<G,L@&-O
M;F9E<F5N8V5S+(!A;F2`9&ES8W5S<VEO;L]G<F]U<I@`1O@`!R;W9I9&6`
M9F]R96EG;H!L86YG=6%G98!T96%C:&5R<X!W:71H@&]N9V]I;F>`<)O9F5S
M<VEO;F%L@&1E=F5L;W!M96YTSV]P<&]R=`5N:71I97,[@&%N9,S,X!\$,````
M`@#`#@X!\$,````&`)#`#@X!\$,````+@+`#`#@`\"\$\"@W\*8!T:&6`8V]N
M9'5C=(!O9H!O=F5R<V5A<X!O<H!D;VUE<W1I8X!!;G1E;G-I=F6`<W5M;65R
M@&QA;F=U86=ESVEN<W1I=`5T97.`9&5S:6=N962`=&^;65E=(!T:&6`F5E
M9`.`9F]R@&EN=&5N<VEV98!F;W)E:6=N@&QA;F=U86=E@`1R86EN:6YG@&)Y
M@`-T=61E;G1S@&]R@`1OSW!R;W9I9&6`<)O9F5S<VEO;F%L@&1E=F5L;W!M
M96YT@&]F+(!A;F2`6UP<F]V98!L86YG=6%G98!!;G-T<G5C=&EO;H!T:)O
M=6=H@`!R981S97)V:6-E@&%N9,]I;H!S97)V:6-E@`1R86EN:6YG@&9O<BR`
M9F]R96EG;H!L86YG=6%G98!T96%C:&5R<RZ`!\\$\"Z`@(\"S,S@\$0P`~~~~
M`<`,`H8BF`4V5C=&EO;H`V,#2`V:`=&AE@\$%C=(!I<X!A;65N9&5DA(3,
MT`85`~+`D`6@KN`8J`\$@%0#0X!\$,````@#`#@X!\$,````&`)#`#@
M`#S!@&EN@`1H98!S96-T:6JN@&AE861I;F<L@&)Y@`-T<FEK:6YG@&]U=(#P
M(3P54Y\$15)4D%\$54%41<])3E1%4DY!5\$E/3D%,@%-4541)15.`04Y\$@9/
M4D5)ITZ`3\$%.1U5!1T6`4%)/1U)!35/P'P3P@&%N9(!I;G-E<G1I;F>`6/
M;&EE=8!T:&5R96]F@/`@/!53D1%4D=20415051%@@%123T=204U3@SE.@SE.
M5\$523D%424].04R`4U151\$E%4\_`?/![@,S,X!\$,````@#`#@X!\$,````
M`&`)#`#@\*#(I@&EN@`-U8G-E8W1I;VZ`\*&\$IA(3,S.`1#`~~~~(!PP`X.`1
M#`~~~~!@\"0P`X.`1#`~~~~\"X\"PP`X`A!*8!B>8!A;65N9&EN9X!T:&6`<W5B
M<V5C=&EO;H!H96%D:6YG@`1O@`)E862`87.`9F]L;&]W<SK,S.`1#`~~~~(
M!PP`X`/`@/!H82F`@[R26YC96YT:79E@&9O<H!T:&6`0W)E871I;VZ`V:`
M3F5W@%!R;V=R86US@&%N9(!T:&6`4W1R96YG=&AE;FEN9X!O9H#0!!4`~`L`
M\"0`!\$`Q@P@`2`5`-!%>&ES=&EN9X!O<F]G<F%M<X!I;H!5;F1E<F=R861U
M871E@SEN=&5R;F%T:6JN86R`4W1U9&EE<X!A;F2`1F]R96EG;H!86YG=6%G
M97.`86YD@`1H9<^<1&5V96QO<&UE;G2`V:86Z`26YT97)N871I;VYA;(!\$
M:6UE;G-I;VZ`6Z`56YD97)G<F%D=6%T98!%9'5C871I;VXN\N[SA(3P'P3P
M.YN`@`-\$%0`~`P)`~`H#3@)`@`!(4`T,S@\$0P`~~~~\"<`,`#@S0P`~~~~

M8`D,`#@\$0P`""N`L,`H0BF`8GF`86UE;F1I;F>`<`%R86=R87!H<X`H
M,2F`86YD@@"@R*8!T;X!R96%D@&%S@&9O;&QO=W,Z@,S,X!\$,````@`#`#@
MX!\$,````&`)#`#@@"`\$`"@Q*8#R#O)!`=71H;W)I=`DN\P[SA(14:&6`4V5C
M<F5T87)Y@&ES@&%U=&AO<FEZ962`=&^`6%K98!G<F%N=`.`=&^`6YS=&ET
M=71I;VYS@&]FT`\$5`"+`D`9@1Z`P.`\$@%0#0:&EG:&5R@&5D=6-A=&EO
M;BR`8V]M8FEN871I;VYS@&]F@`-U8VB`6YS=&ET=71I;VYS+(!O<H!P87)T
M;F5R<VAI<.`8F5T=V5E;H!N;VYP<F]F:73/961U8V%T:6]N86R`;W)G86YI
M>F%T:6]N<X!A;F2`<W5C:(!I;G-T:71U=&EO;G,L@`!O@&%S<VES=(!S=6-H
M@&EN<WII=`5T:6]N<X!O<H!C;VUB:6YA=&EO;G.`6[/<&QA;FYI;F<L@&1E
M=F5L;W!;F<L@&%N9(!C87)R>6EN9X!O=72`<)O9W)A;7.`=&^`6UP<F]V
M98!U;F1E<F=R861U871E@&EN<WIR=6-T:6]N@&ENSVEN=&5R;F%T:6]N86R`
M<W1U9&EE<X!A;F2`9F]R96EG;H!L86YG=6%G97,N@(!3=6-H@&=R86YT<X!S
M:&%L;(!B98!A=V%R9&5D@&9O<H!T:&6`<5R<&]S98!O9L]S965K:6YG@`!O
M@&-R96%T98!N97>`<)O9W)A;7,L@&]R@`!O@`-T<F5N9W1H96Z`97AI<W1I
M;F>`<)O9W)A;7,L@&EN@`5N9&5R9W)A9`5A=&6`87)E8<]S=`5D:65S+(!F
M;W)E:6=N@&QA;F=U86=E<RR`86YD@&]T:&5R@&EN=&5R;F%T:6]N86R`9FEE
M;&1S+LS,X!\$,````@`#`#@X!\$,````&`)#`#@@"`\$`"@R*8#R#O)&961E
M<F%L@%-H87)E@&%N9(!5<V6`V:1G5N9,N\P[SA(!<F%N=`.`=6YD97\*`
M=&AI<X!S=6)S96-T:6]N@&UA>8!B98!U<V5DT`\$5`"+`D`?@82!06`\$@
M%0#0=&^`<`%Y@&YO=(!M;W)E@`!H86Z`-3""<&5R8V5N=(!O9H!T:&6`8V]S
M=(!O9H!P<F]J96-T<X!A;F2`86-T:79I=&EE<X!T:&%T@&%R98!A;H!I;G1E
M9W)A;(!P87)T@&]FSW-U8VB`88!P<F]G<F%M+(!S=6-H@&%SA(3,S.`1#`"
M`"(PP`X.`1#`""!@`0P`X.`1#`""X"PP`X/`@!/`H02F`<&QA;FYI
M;F>`9F]R@`!H98!D979E;&]P;65N=(!A;F2`97AP86YS:6]N@&]F@`!R;V=R
M86US@&ENSW5N9&5R9W)A9`5A=&6`6YT97)N871I;VYA;(!S=`5D:65S@&%N
M9(!F;W)E:6=N@)QL86YG=6%G97,L@&EN8VQU9&EN9X!T:&6`9&5V96QO<&UE
M;G2`V:86[/:6YT97)N871I;VYA;(!D:6UE;G-I;VZ`6Z`=6YD97)G<F%D
M=6%T98!E9`5C871I;VX[F\S,X!\$,````@`#`#@X!\$,````&`)#`#@X!\$,
M`""+@`#`#@@"`\$`"@A\*8!T96%C:&EN9RR`<F5S96%R8V@L@&-U<G)I8W5L
M=6V`9&5V96QO<&UE;G0L@&%N9(!O=&AE<H!R96QA=&5DSV%C=&EV:71I97,[
MS,S@\$0P`""`<`,`#@\$0P`""8`D,`#@\$0P`""N`L,`#P(`3P\*\$.`
M*8!T<F%I;FEN9X!O9H!F86-U;`!Y@&UE;6)E<G.`6Z`9F]R96EG;H!C;W5N
M=)I97,[S,S@\$0P`""`<`,`#@\$0P`""8`D,`#@\$0P`""N`L,`#P
M(`3P\*\$0I@&5X<&%N<VEO;H!O9H!E>&ES=&EN9X!A;F2`9&5V96QO<&UE;G2`
M;V:;F5W@&]P<&]R=`5N:71I97.`9F]RSVQE87)N:6YG@&9O<F5I9VZ`;&%N
M9W5A9V5S+(!F-L=61I;F>`=&AE@&QE<W.`8V]M;6]N;F`=&%U9VAT@&QA
M;F=U86=E<SO,S.`1#`""(!PP`X.`1#`""!@`0P`X.`1#`""X"PP`
MX/`@!/`H12F`<)O9W)A;7.`=6YD97*`=VAI8VB`9F]R96EG;H!T96%C:&5R
M<X!A;F2`<V-H;VQA<G.`6%Y@`9I<VETSVEN<WII=`5T:6]N<X!A<X!V:7-I
M=&EN9X!F86-U;`!Y\,S,X!\$,````@`#`#@X!\$,````&`)#`#@X!\$,````
M`+@`#`#@@"`\$`"@A&*8!I;G1E<FYA=&EO;F%L@&5D=6-A=&EO;H!P<F]G<F%M
M<X!D97-I9VYE9(!T;X!D979E;&]P@&]R@&5N:&%N8V7/;&EN:V%G97.`8F5T
M=V5E;H!T=V`\$@&%N9(!F;W5RA`EE87*`6YS=&ET=71I;VYS@&]F@&AI9VAE
M<H!E9`5C871I;VXL@&]R@&)A8V-A;&%U<F5A=&6`86YD@`!O<W2\$T!85`"+
M`D`6@KN"8J`\$@%0#0F%C8V%L875R96%T98!P<F]G<F%M<X!O<H!I;G-T
M:71U=&EO;G,[S,S@\$0P`""`<`,`#@\$0P`""8`D,`#@\$0P`""N`L,
M`#P(`3P*\$<I@`!H98!D979E;&]P;65N=(!O9H!A;H!I;G1E<FYA=&EO;F%L
M@&1I;65N<VEO;H!I;H`<<)E<V5R=FEC99N`86YDSYQI;G-E<G9I8V6;@`!E
M86-H97*`=)A:6YI;F<[S,S@\$0P`""`<`,`#@\$0P`""8`D,`#@\$0P`
M`""N`L,`#P(`3P*\$@I@`!H98!D979E;&]P;65N=(!O9H!U;F1E<F=R861U
M871E@&5D=6-A=&EO;F%L@`!R;V=R86US@&EN@&QO8V%T:6]N<]A8G)O862`
M=VAE<F6`<W5C:(!O<!O<GIU;FET:65S@&%R98!N;W2`;W1H97)W:7-E@&%V
M86EL86)L98!A;F2`G`!H98!I;G1E9W)A=&EO;H!O9H!T:&5S9<]P<F]G<F%M
M<X!I;G1O@`-P96-I9FEC@&]NA&-A;7!U<X!D96=R966`<)O9W)A;7,[F\S,

MX!\$,~~~~~@#`#@X!\$,~~~~&`)#`#@X!\$,~~~~+@+#`#@G/`@/!`H22F;
M@'1H98!D979E;&]P;65N=(!O9H!M;V1E;(!P<F]G<F%M<X!T;X!E;G)I8VB`
M;W*`96YH86YC98!T:&7/969F96-T:79E;F5S<X!O9H!E9'5C871I;VYA;(!P
M<F]G<F%M<X!A8G)O860L@&EN8VQU9&EN9X!P<F6\$9&5P87)T=7)E@&%N9(!P
M;W-TA')E='5R;H"<(<)O9W)A;7,[FX#,S.`1#`~~~~~(!PP`X.`1#`~~~~~!@
M"0P`X.`1#`~~~~~X"PP`X)SP(`3P\*\$HIFX!T:&6`97AP86YS:6]N@&]F@&QI
M8G)A<GF`86YD@'1E86-H:6YG@')E<V]U<F-E<SO,S.`1#`~~~~~(!PP`X.`1
M#`~~~~~!@"0P`X.`1#`~~~~~X"PP`X)SP(`3P*\$LIFX!T:&6`=7-E@&]F@&EN
M;F]V871I=F6`=&5C:&YO;&]G>8!T;X!I;F-R96%S98!A8V-E<W.`=&^:6YT
M97)N871I;VYA;]E9'5C871I;VZ`<(<)O9W)A;7,[S,S@\$0P`~~~~~<`,`#@
M\$0P`~~~~~8'D`,`#@\$0P`~~~~~N'L`,`<!"\$`CQ`&X`"4WQ`6X`"?\$";P+Q
M3/\$#;P+Q*9N`=&AE@&1E=F5L;W!M96YT@&]F@'!R;V=R86US@&1E<VEG;F5D
M@'1O@&EN=&5G<F%T98!P<F]F97-S:6]N86R`86YDSW1E8VAN:6-A;(!E9'5C
M871I;VZ`=VET:(("<87)E89N`<W1U9&EE<RR`9F]R96EG;H!L86YG=6%G97,L
M@&%N9(!O=&AE<H!I;G1E<FYA=&EO;F%L@&9I96QD<SO,S.`1#`~~~~~(!PP`
MX.`1#`~~~~~!@"0P`X.`1#`~~~~~X"PP`X)SP(`3P\*/\$`<`+Q3O\$!<`+Q0!R
M`O`Q`G\$`"6WQ`W\$`"?\$!<@+Q0)S`O%-!0-S`O\$IFX!T:&6`97-T86)L:7-H
M;65N=(!O9H!L:6YK86=E<X!O=F5R<V5A<X!W:71H@&EN<W1I='5T:6]N<X!O
M9H!H:6=H97+/961U8V%T:6]N@&%N9(!O<F=A;FEZ871I;VYS@'1H872`8V]N
M=)I8G5T98!T;X!T:&6`961U8V%T:6]N86R`;V)J96-T:79E<X!O9H!T:&ES
M@'-U8G-E8W1I;VX[S,S@\$0P`~~~~~<`,`#@\$0P`~~~~~8'D`,`#@\$0P`~~~~~
MN`L`,`<!"\$`CQ`"0"4`Q`70`"?\$`=0+Q3O\$#=0+Q\*9N`=&AE@&-O;F1U
M8W2`;V:`<W5M;65R@&EN<W1I='5T97.`:6Z`9F]R96EG;H!A<F5A@&%N9(!O
M=&AE<L]I;G1E<FYA=&EO;F%L@&9I96QD<X!T;X!P<F]V:61E@&9A8W5L='F`
M86YD@&-U<G)I8W5L=6V`9&5V96QO<&UE;G0L@&EN8VQU9&EN9X!T:&6`:6YT
M96=R871I;VZ`;V;(<)O9F5S<VEO;F%L@&%N9(!T96-H;FEC86R`961U8V%T
M:6]N@'=I=&B`9F]R96EG;H!A<F5A@&%N9(!O=&AE<H!I;G1E<FYA=&EO;F%L
M@'-T=61I97,L@&%N9(!T;]P<F]V:61E@&9O<F5I9VZ`87)E88!A;F2`;W1H
M97*`:6YT97)N871I;VYA;(!K;F]W;&5D9V6`;W*`<VMI;&QS@'1O@&=O=F5R
M;FUE;G2`<&5R<V]N;F5L@&]RSW!R:79A=&6`<V5C=&]R@'!R;V9E<W-I;VYA
M;`,`:6Z`:6YT97)N871I;VYA;(!A8W1I=FET:65S.X!A;F3,S.`1#`~~~~~(
M!PP`X.`1#`~~~~~!@"0P`X.`1#`~~~~~X"PP`X)SP(`3P*/\$`=@+Q4/\$!=@+Q
M0)W`O%/\0-W`O\$IFX!T:&6`9&5V96QO<&UE;G2`;V:`<&%R=&YE<G-H:7!S
M@&)E='E96Z`:6YS=&ET=71I;VYS@&]F@&AI9VAE<L]E9'5C871I;VZ`86YD
M@'1H98!P<FEV871E@'-E8W1O<BR`9V]V97)N;65N="R`86YD@&5L96UE;G1A
M<GF`86YD@'-E8V]N9&%R>8!E9'5C871I;V[/:6YS=&ET=71I;VYS@'1O@&5N
M:&%N8V6`:6YT97)N871I;VYA;(!K;F]W;&5D9V6`86YD@'-K:6QL<R[P'P3P
M.\S,X!\$,~~~~~@#`#@X!\$,~~~~&`)#`#@X!\$,~~~~+@+#`#@*\$.I@&EN
M@'!A<F%G<F%P:('H,RDL@&)Y@'-T<FEK:6YG@/`@/!A;F2`<)I=F%T97`?
M!/"`86YD@&EN<V5R=&EN9X!A@&-O;6UA@&%N9\_P(`3P<)I=F%T98!S96-T
M;W*`8V]R<&]R871I;VZ`;W*`9F]U;F1A=&EO;O`?/![S,S@\$0P`~~~~~<`,`
M.`#@\$0P`~~~~~8'D`,`#@\$0P`~~~~~N'L`,`H1"F`869T97*`<&%R86=R87!H
M@"@T*2R`8GF`861D:6YG@'1H98!F;VQL;W=I;F>`;F5W@'!A<F%G<F%P`,`Z
MS,S@\$0P`~~~~~<`,`#@\$0P`~~~~~8'D`,`#P(`3P*#4I@/(\D=R86YT@\$-O
M;F1I=&EO;G,NP[SA(0H02F`1W)A;G1S@'5N9&5R@'1H:7.`<W5B<V5C=&EO
M;H!S:&%L;(!B98!M861E@&]N@'-U8VC0`14`"L`"0`!N"<((R8`2`5`-!T
M97)M<X!A;F2`8V]N9&ET:6]N<X!A<X!T:&6`4V5C<F5T87)Y@&1E=&5R;6EN
M97.`=&^8F6`;F5C97-S87)Y@'1O@&-A<G)Y@&]U=(!T:&6`;V)J96-T:79E
M<X!O9L]T:&ES@'-U8G-E8W1I;VXN@(#,S.`1#`~~~~~(!PP`X.`1#`~~~~~!@
M"0P`X.`1#`~~~~~X"PP`X/`@/!`H0BF`06Z`87!P;&EC86YT@&9O<H!A@&=R
M86YT@'5N9&5R@'1H:7.`<W5B<V5C=&EO;H!S:&%L;(!I;F-L=61E@&EN@&ET
M<]`#%0`"P)`"%H\*[@F\*@`!(4`T&%P<&QI8V%T:6]NA(3,S.`1#`~~~~~(
M!PP`X.`1#`~~~~~!@"0P`X.`1#`~~~~~X"PP`X.`1#`~~~~~0#@P`X/`@/!`H
MG&F;*8!E=FED96YC98!T:&%T@'1H98"<87!P;&EC86YT+(!H87.`8V]N9'5C

M=&5D@&5X=&5N<VEV98!P;&%N;FEN9\]P<FEO<H!T;X!S=6)M:7!T:6YG@&ET
M<X!A<!L:6-A=&EO;CO,S.'1#''''''(!PP'X.'1#''''''!@''0P'X.'1#''
M'''X"PP'X.'1#''''''0#@P'X/'@!/'H:6DI@&%N@&%S<W5R86YC98!T:&%T
M@'1H98!F86-U;'1Y@&%N9(!A9&UI;FES=)A=&]R<X!O9H!A;&R'<F5L979A
M;G3/9&5P87)T;65N='.'86YD@'!R;V=R86US@'=I=&AI;H!T:&6'87!P;&EC
M86YT@&EN<W1I='5T:6]N<X!A<F6':6YV;VQV962':6Z';VYG;VEN9X!C;VQL
M86)O<F%T:6]NSW=I=&B'<F5G87)D@'1O@&%C:&EE=FEN9X!T:&6'<W1A=&5D
M@&]B:F5C=&EV97.';V:'=&AE@&%P<&QI8V%T:6]N.\S,X!\$, ''''''@'#'#@
MX!\$, ''''''&')#'#@X!\$, ''''''+@+#'#@X!\$, ''''''!.'#'#@'''\$\"AI:6F'
M*8!A;H!A<W-U<F%N8V6'=&AA=(IS=5D96YT<X!A=(!T:&6'87!P;&EC86YT
M@&EN<W1I='5T:6]N<RR'87//87!P<F]P<FEA=&4L@'=I;&R':&%V98!E<75A
M;(!A8V-E<W.'=&L@&%N9(!D97)I=F6'8F5N969I='.'9G)O;2R'=&AE@'!R
M;V=R86V'87-S:7-T962'=6YD97*='&AI<]S=6)S96-T:6]N.X!A;F2'S,S@
M\$0P''''''<,'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,'.#@\$0P''''''\$X,
M'.#P('3P*&EV*8!A;H!A<W-U<F%N8V6'=&AA=(!E86-H@&EN<W1I='5T:6]N
M@&]F@&AI9VAE<H!E9'5C871I;VZ'=VEL;(!U<V7/=&AE@\$9E9&5R86R'87-S
M:7-T86YC98!P<F]V:61E9(!U;F1E<H!T:&ES@'-U8G-E8W1I;VZ'=&^<W5P
M<&QE;65N=(!A;F2';F]T@'-U<!L86YT@&EN<W1I='5T:6]N86S/9G5N9'.'
M86YD@&%C=&EV:71I97.'<')O=FED962'8GF'=&AE@&EN<W1I='5T:6]N@'!R
M:6]R@'1O@'1H98!R96-E:7!T@&]F@\$9E9&5R86R'9G5N9',NS,S@\$0P''''''
M'''<,'.#@\$0P''''''8'D,'.#P('3P*#8!@/(/.D5V86QU871I;VXN\PI[SA(14
M:&6'4V5C<F5T87)Y@&UA>8!E<W1A8FQI<VB'<F5Q=6ER96UE;G1S@&9O<H!P
M<F]G<F%MT'\$5'''+''D''5P4K'\I''\$@%0#0979A;'5A=&EO;G.'86YD@')E
M<75I<F6'<F5C:7!I96YT<X!T;X!S=6)M:72'86YN=6%L@')E<&]R='.'=&AA
M=(!E=F%L=6%T98!T:&6'<')O9W)E<W.'86YDSW!E<F9O<FUA;F-E@&]F@'-T
M=61E;G1S@&EN@'!R;V=R86US@'5N9&5R@'1H:7.'<W5B<V5C=&EO;B[P'P3P
M.X!A;F3,S.'1#''''''(!PP'X.'1#''''''!@''0P'X"@S*8!B>8!S=)I:VEN
M9X!O=72'<W5B<V5C=&EO;H'H8BF'86YD@')E9&5S:6=N871I;F>'<W5B<V5C
M=&EO;H'H8RF'87.'<W5B<V5C=&EO;LH8BDNS,S@\$0P''''''<,'.'H8RF'
M4V5C=&EO;G.'-C'U+('V,#<L@&%N9('V,S*';V:'=&AE@\$%C=(!A<F6'<F5P
M96%L962'86YD@'-E8W1I;VYS@#8P-BR'-C'X+('V,#DL@&%N9,\V,3''87)E
M@')E9&5S:6=N871E9(!A<X'V,#4L@#8P-BR'-C'W+(!A;F2'-C'X@')E<W!E
M8W1I=F5L>2[.S.'1#''''''(!PP'X"AD*8!396-T:6]N@#8Q,\$&,@&ES@')E
M9&5S:6=N871E9(!A<X!S96-T:6]N@#8P.8!A;F2'86UE;F1E9(!T;X!R96%D
M@&%S@&9O;&QO=W,ZS,S3!0P!P\$''@',-/P('3P05542\$]225I!5\$E/3H!/
M1H!!4%!23U!224%424].4S3!1''!@\$''*C)0''\$'#3S/'@!//!314,N@#8P
M.2Z'@%1H97)E@&%R98!A=71H;W)I>F5D@'1O@&)E@&%P<')O<')I871E9(!S
M=6-H@'-U;7.'87.';6%Y@&)E@&YE8V5S<V%R>8!F;W*'G/\$'>'>+Q96%C:;)N'
M;V:;@/\$!>'>+Q9FES8V%LF\^>65A<O\$>0+Q<_ \$!>0+QFX"<,3DY0!Z'O\$X
M\0%Z'O&;G/\$">P+Q.8!A;F2'9F]R@&5A8VB';V:'=&AE@/\$#>P+Q\0)\`O%F
M;W5R@/\$#?'>Q\0)[`O%S=6-C965D:6YG@&9I<V-A;(!Y96%R<_ \$#>P+QFX"<
M\0!J`O%T:')O=6=HFX'R,#RFX#Q'7T"71OFX!C87)R>8!O=72'=&AI<X!P
M87)T!\\$"[.S.'1#''''''(!PP'X"AE*8!396-T:6]N@#8Q-(!I<X!A;65N
M9&5D@'1O@')E862'87.'9F]L;&]W<SK,S-,%#''''0''''P'T_`@!//!551(
M3U))6D%424].@\$]&@&%04%)/4%)051)3TY3S-,%\$`&'0''D,G''0'-/,
M\''\$%-&0RZ'-C\$T+H''5&AE<F6'87)E@&%U=&AO<FEZ962'=&^8F6'87!P
M<F]P<FEA=&5D@'-U8VB'<W5M<X!A<X!M87F'8F6';F5C97-S87)Y@&9O<H!E
M86-H@&]FSV9I<V-A;(!Y96%R<X'Q.3DX@'1H<F]U9VB',C'P,H!T;X!C87)R
M>8!O=72'=&AI<X!P87)T!\\$"[.S.'1#''''''(!PP'X"AF*8!396-T:6]N
M@#8R-X!I<X!A;65N9&5D@'1O@')E862'87.'9F]L;&]W<SK,T'85''+'D'
M'6@KN"8J'\$@%0#0TP4,'<!'('##3'''\$%\$55\$A/4DE:051)3TZ'3T:'
M05!04D]04DE!5\$E/3E,TP40''8!''''#"L''!''TSP('3P4T5#+H'V,C<N
M@(!4:&5R98!A<F6'875T:&]R:7IE9(!T;X!B98!A<!R;W!R:6%T962'<W5C
M:(!S=6US@&%S@&UA>8!B98!N96-E<W-A<GF'9F]R@&5A8VB';V;/9FES8V%L

M@'EE87)S@#\$Y.3B'=&AR;W5G:(`R,#`R@'1O@&-A<G)Y@&]U=(!T:&ES@'!A
M<G3P'P3P+LS,X!\$,``````@'#`#@\*`<1@%!A<G2`1(!O9H!T:71L98!628"
M:7.`86UE;F1E9(!B>8!A9&1I;F>`872'=&AE@&5N9(!T:&5R96]F@&&`;F5W
M@'-E8W1I;VZ`-C,S@'1O@')E863/87.`9F]L;&]W<SJ`S,S3!0P`!P\$``@`,
M`-/P(`3P159!3%5!5\$E/3E/,TP40``8!````7BP``!``T\$@S\$0P``````<,
M`.#P(`3P4T5#+H`V,S,N@"AA*8#R#O));H!'96YE<F%L[P[S+H2\$1F]R@'1H
M98!P=7)P;W-E@&]F@&EM<')O=FEN9X!T:&6`;W!E<F%T:6]N@&]F@'!R;V=R
M86US@&%N9-`!%0``P`)``H#3@)">@'!(!4`T!R;VIE8W1S@&%S<VES=&5D
M@'5N9&5R@'1H:7.`=&ET;&6`86YD@'-E8W1I;VZ`,3`R*&(I*#8I@)QO9IN`
M=&AE@S\$U='5A;(!%9'5C871I;VYA;(!A;F2`0W5L='5R86S/17AC:&%N9V6`
M06-T+(!T:&6`4V5C<F5T87)Y@&UA>8!M86ME@&=R86YT<X"<=&\LFX!O<H!E
M;G1E<H!!;G1O@&-O;G1R86-T<X"<=VET:"R:@&EN<W1I='5T:6]N<X!O9L]H
M:6=H97*`961U8V%T:6]N@&%N9(!O=&AE<H!P=6)L:6.`;W*`<)I=F%T98!I
M;G-T:71U=&EO;G.`;W\*`;W)G86YI>F%T:6]N<X!T;X!E=F%L=6%T98!T:&7/
M969F96-T:79E;F5S<X!O9H!T:&6`<)O9W)A;7.`87-S:7-T962`=6YD97\*`
M=&AI<X!T:71L98!A;F2'=&AE@'!R;V=R86US@&%S<VES=&5D@'5N9&5R@'-E
M8W1I;V[/,3`R\*&(I\*#8I@&]F@'1H98!-=71U86R`161U8V%T:6]N86R`86YD
M@\$-U;'1U<F%L@S\$X8VAA;F=E@S%C="[,S.`1#``````(!PP`X/`@'!/`H8BF`
M\@[R0V]N=&5N='N\N[SA(14:&6`979A;'5A=&EO;G.`9&5S8W)I8F5D@&EN
M@'-U8G-E8W1I;VZ`\*&S!@'-H86QL@&1E<VEG;BR`9&5V96QO<(!A;F30`14`
M`L`"0`!7!2L#QS`2`5`-!I;7!L96UE;G2`8F]T:("=<<75A;G1I9FEA8FQE
MFX!A<X!W96QL@&%S@'U86QI=F`;W5T8V]M98!I;F1I8V%T;W)S@&)Y@'=H
M:6-H@'1O@&UE87-U<F6'=&AESW-U8V-E<W.`;V8L@&%N9(!P;W1E;G1I86R`
M:6UP<F]V96UE;G1S@&EN+(!T:&6`<)O9W)A;7.`9G5N9&5D@'5N9&5R@'1H
M:7.`=&ET;&6`86YD@'-E8W1I;V[/,3`R\*&(I\*#8I@&]F@'1H98!-=71U86R`
M161U8V%T:6]N86R`86YD@\$-U;'1U<F%L@S\$X8VAA;F=E@S%C="Z`@%1H98!E
M=F%L=6%T:6]N<X!S:&%L;(!M96%S=7)ESW1H98!S=6-C97-S@&]F@'-U8VB`
M<`)O9W)A;7.`86YD@&ED96YT:69Y@&]R9V%N:71A=&EO;F%L@&%N9(!P<F]G
M<F%M@'!R86-T:6-E<X!P87)T:6-U;&%R;G/969F96-T:79E@&EN@&UE971I
M;F>`=&AE@'!U<G!O<V5S@&]F@'1H:7.`=&ET;&4NS,S@\$0P``````<`,`#P
M(`3P\*`&,I@/(.AE)E<V5R=F%T:6]N@&]F@S9U;F1S+O.,X2\$5&AE@%-E8W)E
M=&%R>8!M87F`<F5S97)V98!N;W2'=&^`97AC965D@#*`<&5R8V5N=(!O9H!T
M:&70`14``L`"0`!T!H@%A@`2`5`-!A;6]U;G2`87!P<F]P<FEA=&5D@'5N
M9&5R@'1H:7.`=&ET;&6`9F]R@&%N>8!F:7-C86R`>65A<H!T;X!C87)R>8!O
M=72'=&AI<X!S96-T:6]N@'=H96YE=F5R@'1H9<]A;6]U;G2`;6%D98!A=F%I
M;&%B;&6`=6YD97\*`=&AI<X!T:71L98!F;W*`96%C:(!P<F]G<F%M@&%U=&AO
M<FEZ962`8GF`=&AI<X!T:71L98!F;W*`88!F:7-C86R`>65A<H!I<]N;W2`
M;&5S<X!T:&%N@'1H98!A;6]U;G2`879A:6QA8FQE@&9O<H!E86-H@'-U8VB`
M<`)O9W)A;8!F;W\*`9FES8V%L@'EE87*`,3DY."[P'P3P+LS,\@SRTP4,``<!
M``(`#`#3(X`C@"/0!4``L`"0`!;!&AT`2`5`-#3!1``!@\$``*),@``
M\$`#3U!H?`(<!)@`(`%@"W2T``%@"``!8`@`(`6`(`!\`U/,)\`)%0``P`)
M``%8(\*@:'@'!(!4`T("YTP4,``!`(`#`#3TP14``!``<!10`-`@`C`H`
MY`P`/\`E!\$[!,!18`G!@`]H`3!T!I\`\_"\$`5"0`K"8"!D`7"L`M`T`
M##``9#(O#0!L`0````G%@"5`#3\@SR4U!%0U.`1D]2@%1)5\$Q%(@%9)@B<
M2\$5!*8!)3E1%4DY!5\$E/3D%,@S\$554-!5\$E/3H!04D]4D%-4]`%0``P`)
M``&@!?'`0`!(!4`T,S3!0P``S`0(,`-/,,2[@S0P``````<`,`!%;&EM
M:6YA=&6`4V5C+H`V,#6`\@CR26YT96YS:79E@%-U;6UE<H!,86YG=6%G98!)
M;G-T:71U=&5S\PCS+M`\$%0``P`)``%P";#!``!(!4`T,SS#//R#O)#=7)R
M96YT@&QA=_,\SJ`@%-E8RZ`-C`U@&%U=&AO<FEZ97.`=&AE@%-E8W)E=&%R
M>8!T;X!M86ME@&=R86YT<X!T;X!I;G-T:71U=&EO;G.`;V:`.&EG:&5R@&5D
M=6-A=&EO;BS0`14``L`"0`!4`J@!08`2`5`-!O<H!C;VUB:6YA=&EO;G.`
M;V:`<W5C:(!I;G-T:71U=&EO;G,L@&9O<H!T:&6`<5R<&]S98!O9H!E<W1A
M8FQI<VAI;F>`86YD@&-O;F1U8W1I;F>`:6YT96YS:79ESW-U;6UE<H!L86YG
M=6%G98!I;G-T:71U=&5S+LS,\@[R4]O<&]S962`8VAA;F=E\PS.H!%;&EM

M:6YA=&6`4V5C+H`V,#6`875T:&]R:7II;F>`=&AE@%-U;6UE<H!);G-T96YS
M:79E@\$QA;F=U86=E@\$EN<WII=5T97.`9G)O;= `!%0`"P)``\$0#F`)"@`!
M(!4`T%II=&QE@%9)+H#,S/(\E)E87-O;G.`9F]R@&-H86YG9?.,\SK0!!4`
M`L`"0`!X!`P#`T`2`5`-#;4V5C+H`V,#6`:&%S@&YE=F5R@&)E96Z`9G5N
M9&5D+(!A;F2`=&AE@\$1E<&%R=&UE;G2`:&%S@&YO@`!L86YS@`!O@&9U;F2`
M=&AE<V6`26YS=&ET=71E<RZ`@\$EN@&ME97!;F?/=VET:(!\$97!A<G1M96YT
M@`!O;&EC>8!W98!A<F6`=&AE<F5F;W)E@`)E8V]M;65N9&EN9X!T:&%T@`!H
M:7.`<V5C=&EO;H!B98!E;&EM:6YA=&5D@&9R;VV`5&ET;&7/5DDNS,S,\@SR
M,B[(@\$0P`"0`!X!`P#`T`2`5`-#;4V5C+H`V,#6`:&%S@&YE=F5R@&)E96Z`9G5N
M<X!A;F2`3W1H97\*`4F5S96%R8VB`36%T97)I86QS@%U8FQI<VAE9(!/=71S
M:61E@`!H98#0%!4`L`"0`!<?`\$A0`2`5`-#@`\$0P`"0`!X!`P#`T`2`5`-#;4V5C+H`V,#6`:&%S@&YE=F5R@&)E96Z`9G5N
M962`4W1A=&5S@/(\RCR"/)&W)E:6=N@%E<FEO9&EC86QS@%R;V=R86WS
M"/,I+M`\$%0`"P)``%@&+`3%0`!(4`T,SS#//R#O)#=7)R96YT@&QA=_,
M\SJ`@%-E8RZ`-C`W@&%U=&AO<FEZ97.`=&AE@%-E8W)E=&%R>8!T;X!A=V%R
M9(!G<F%N=`.`=&`^:6YS=&ET=71I;VYS@&]F@&A19VAE<H!E9`5C871I;VXL
MT`\$5`"+`D`4`D!47`\$@%0#0<5B;&EC@&]R@&YO;G!R;V9I=(!P<FEV
M871E@&QI8G)A<GF`6YS=&ET=71I;VYS+(!O<H!C;VYS;W)T:6&`;V:`<W5C
M:(!I;G-T:71U=&EO;G.`9F]R@`!H98!A8W%U:7-I=&EO;L]O9BR`86YD@`!R
M;W9I<VEO;H!O9H!A8V-E<W.`=&L@`!E<FEO9&EC86QS@&%N9(!O=&AE<H!R
M97-E87)C:(!M871E<FEA;`.`<5B;&ES:&5D@&]U=-!9&6`=&AE@%5N:71E
M9,]3=&%T97,NS,SR#O)0<F]P;W-E9(!C:&%N9V7S#O,Z@\$5L:6UI;F%T98!3
M96,N@#8P-X!A=71H;W)I>FEN9X!T:&6`86-Q=6ES:71I;VZ`V;`<&5R:6]D
M:6-A;`.`86YD@&]T:&5R@)E<V5A<F-HT`\$5`"+`D`?>0!H<`\$@%0#0
M;6%T97)I86QS@`!U8FQI<VAE9(!O=71S:61E@`!H98!5;FET962`4W1A=&5S
M@`A&W)E:6=N@%E<FEO9&EC86QS@%R;V=R86TI@&9R;VV`5&ET;&6`5DDN
MS,SR#O)296%S;VZ`9F]R@&-H86YG9?.,\SK0!!4`L`"0`!P"\$0!1`2`5
M`-#,@%-E8RZ`-C`W@&AA<X!N;W2`8F5E;H!F=6YD962`<VEN8V6`,3DY,RZ`
M@\$-U<G)E;G1L>8!T:&6`1&5P87)T;65N=(!H87.`;F^<&QA;G.`=&^<F5S
M=6UE@&9U;F1I;F?/=&AI<X!P<F]G<F%M+H"26Z`V5E<&EN9X!W:71H@\$1E
M<&%R=&UE;G2`<&]L:6-Y@`=E@&%R98!T:&5R969O<F6`<F5C;VUM96YD:6YG
M@`!H872`=&AI<X!S96-T:6]NSV)E@&5L:6UI;F%T962`9G)O;8!4:71L98!6
M22[,S,SR#/(S+N`1#`"0`!X!`P#`T`2`5`-#;4V5C+H`V,#6`:&%S@&YE=F5R@&)E96Z`9G5N
M<F5S97)V871I;VZ`V;4)E+3\$Y.3\*4)O9W)A;7/S"/,NT`05`"+`D`
M`5`HH",F`\$@%0#0S/,\\_(\D-U<G)E;G2`;&%W\PI[S.H"4V5C+H`V,S\*`
M<`)O=FED97.`=&AA="R`F]T@`=I=&AS=&%N9&EN9X!A;GF`W1H97\*`<`)O
M=FES:6]N@&]F@&QA=RR`86UE;F1M96YT<X!T;]`!%0`"P)``\$P*H`E`*`!
M(!4`T%II=&QE@%9)@&5S=&%B;&ES:&EN9X!N97>`<`)O9W)A;7.`;W*`97AP
M86YD:6YG@&5X:7-T:6YG@`!R;V=R86US@&YO=(!B98!F=6YD962`6Z`9FES
M8V%L@`EE87\*`,3DY,]O<H!T:&6`9F]U<H!S=6-C965D:6YG@`EE87)S@`5N
M;&5S<X!A;F2`=6YT:6R`0V]N9W)E<W.`96YA8W1S@&%P<`)O<`)I871I;VYS
M@&9O<H!P<F]G<F%M<X!U;F1E<M`#%0`"P)``\$0+&`G\*`@`!(!4`T%II=&QE
M@%9)@&5N86-T962`<`)I;W*`=&^=&AE@#\$Y.3*06UE;F1M96YT<X!A=(!A
M@&QE=F5L@&YO@&QE<W.`=&AA;H!T:&6`;&5V96R`V:`9G5N9&EN9X!;H!E
M9F9E8W2`9F]R@`-U8VC0`Q4`L`"0`!X!`P#`T`2`5`-#;4V5C+H`V,#6`:&%S@&YE=F5R@&)E96Z`9G5N
M9X!P<F]G<F%M<X!F;W*`9FES8V%L@`EE87*`,3(Y.3(N@,S,\@[R4)O<&]S
M962`8VAA;F=E\PI[S.H!%;&EM:6YA=&6`4V5C+H`V,S\*`;6%N9&%T:6YG@`!H
M98!P<F5S97)V871I;VZ`V;`<`)E+3\$Y.3\*`<`)O9W)A;7,NT`05`"+`D`
M`8@&V`\$`\$@%0#0S/(\E)E87-O;G.`9F]R@&-H86YG9?.,\SK0!!4`L`
M"0`!8`BP`P0`2`5`-#,,2Z`@%-E8RZ`-C,R@)E9F5R<G.`<W!E8VEF:6-A
M;&QY@`!O@`!H98`Q.3DR@&%M96YD;65N=`.`=&^2\$5!@&%N9(!<X!O=71D
M871E9"]S#(N@(!4:&6`96QI;6EN871I;VZ`V;`=&AI<X!T<FEG9V5R@`!R
M;W9I<VEO;H!G:79E<X!T:&6`1&5P87)T;65N=(!G<F5A=&5R@&9L97AI8FEL
M:71Y@`!O@`-U<`!O<G3/<`)O9W)A;7.`=&AA=(!B97-T@&UE972`=&AE@&-H
M86YG:6YG@&YE961S@&EN@&EN=&5R;F%T:6]N86R`961U8V%T:6]N@&%N9(!T

M:&6'3F%T:6JN!P\$'.':F5E9(!F;W+/97AP97)T:7-E@&EN@&9O<F5I9VZ'
M:&%N9W5A9V5S@&%N9(!R96QA=&5D@'=O<FQD@&%R96%S@&%N9(!I;G1E<FYA
M=&EO;F%L@'-T=61I97,NS,S,(@SR-"[@\$0P''''''<'.!2979I<V6'4V5C
M+H'V, #. \ @CR3&%N9W5A9V6'4F5S;W5R8V6'0V5N=&5R<_(X!A<X!P<F)P
M;W-E9(!B96QO=R[0!4''L''0'!K!#\"PT''2'5'-#,*\$S!@%1O@'-T<F5N
M9W1H96Z'=&AE@')E<W!O;G-I8FEL:71Y@&]F@'1H98!,86YG=6%G98!297-O
M=7)C98!#96YT97)S@'1O@'-E<G9E@&%S@.'1#''''#0('P'X')E<V]U<F-E
M<J]'!%0''P')''&\$S\$M0-#P'!(!4'T'1O@&EM<')O=F6'9F]R96EG;H!L86YG
M=6%G98!T96%C:&EN9X!A;F2';&5A<FYI;F>':6Z'2RTQ,B[,S/,,_(\D-U
M<G)E;G2';&%W\P[S.H!396,N@#8P,X!A=71H;W)I>F5S@'1H98!396-R971A
M<GF'=&^';6%K98!G<F%N='.'86YD@'1O@&5N=&5R@&EN=&^'8V]N=')A8W1S
M@'=I=&C0'14''L''0'!2!68\$!(('2'5'-!I;G-T:71U=&EO;G.';V.';&EG
M:&5R@&5D=6-A=&EO;BR';W*'8V]M8FEN871I;VYS@&]F@'-U8VB':6YS=&ET
M=71I;VYS+(!F;W*'=&AE@'!U<G!O<V6';V':97-T86)L:7-H:6YG+,]S=')E
M;F=T:&5N:6YG@&%N9(!O<&5R871I;F>'88!S;6%L;(!N=6UB97*';V.';&%N
M9W5A9V6'<F5S;W5R8V6'86YD@'1R86EN:6YG@&-E;G1E<G,L@'=H:6-H@'-H
M86QLSW-E<G9E@&%S@')E<V]U<F-E<X!T;X!I;7!R;W9E@'1H98!C87!A8VET
M>8!T;X!T96%C:(!A;F2';&5A<FZ'9F]R96EG;H!L86YG=6%G97.'969F96-T
M:79E;'DNS,SR#O)0<F]P;W-E9(!C:&%N9V7S#O,Z@%1H98!396-R971A<GF'
M:7.'875T:&]R:7IE9(!T;X!M86ME@&=R86YT<X!A;F2'=&^'96YT97*':6YT
M;X!C;VYT<F%C='.'=VET:-'!%0''P')''D&305%P'!(!4'T&EN<WII='5T
M:6JN<X!O9H!H:6=H97*961U8V%T:6JN+(!O<H!C;VUB:6YA=&EO;G.';V.'
M<W5C:(!I;G-T:71U=&EO;G,L@&9O<H!T:&6'<'5R<&]S98!O9H!E<W1A8FQI
M<VAI;F<LSW-T<F5N9W1H96YI;F<L@&%N9(!O<&5R871I;F>'88!S;6%L;(!N
M=6UB97*';V.';F%T:6JN86R';&%N9W5A9V6'<F5S;W5R8V6'86YD@'1R86EN
M:6YG@&-E;G1E<G,L@'=H:6-HSW-H86QL@'-E<G9E@&%S@')E<V]U<F-E<X!T
M;X!I;7!R;W9E@'1H98!C87!A8VET>8!T;X!T96%C:(!A;F2';&5A<FZ'9F]R
M96EG;H!L86YG=6%G97.'969F96-T:79E;'F'\@SR8730'14''L''0'!J!SX
M%QH''2'5'-!A;&R';&5V96QS@&]F@&5D=6-A=&EO;H!I;H!T:&6'56YI=&5D
M@%-T871E<_,\RXH\@CR<')O<&]S962'8VAA;F=E<X!L:7-T962':6Z'8F]L
M9"XIT'05'''+''D''9@=Z!@;.'\$@%0#0S/(_(\E)E87-O;H!F;W*'8VAA
M;F=E\P[S.M'\$%0''P')''%T'0'0'!(!4'T,Q4:&6'8VAA;F=E@'=E@&%R
M98!P<F]P;W-I;F>=V]U;&2'<W1R96YG=&AE;H!T:&6';W5T<F5A8VB';V.'
M=&AE@\$-E;G1E<G.'=&^'2RTQ,H!B>8!D:7)E8WII;F>=&AE;<]T;X!S97)V
M98!A<X!R97-O=7)C97.'=&^':6UP<F]V98!F;W)E:6=N@&QA;F=U86=E@'1E
M86-H:6YG@&%N9(!L96%R;FEN9X!I;H!++3\$R+LS,S/(\BA"*?.,\X#R#/)4
M;X!R97%U:7)E@\$QA;F=U86=E@%)E<V]U<F-E@\$-E;G1E<G.'=&^'9F]C=7.'
M;VZ'88!S<&5C:69I8X!W;W)L9(!A<F5A@&%N9(!T;X#@ \$0P''''T''',.!C
M87)R>8!O=730'14''L''0'!'1,(','2'5'-!T:&5I<H!A8WII=FET:65S
M@&EN@&-O;&QA8F]R871I;VZ'=VET:(!F;W)E:6=N@&QA;F=U86=E@&5D=6-A
M=&]R<X!A;F2'<')O9F5S<VEO;F%L@&%S<V]C:6%T:6JN<R[,S/,,_(\D-U
M<G)E;G2';&%W\P[S.H!396,N@#8P,X!C=7)R96YT;'F'8V]N=&%I;G.';F^'
M<F5Q=6ER96UE;G2'=&AA=(!,86YG=6%G98!297-O=7)C98!#96YT97)S@&9O
M8W5S@&]NT'\$5'''+''D''<0G%','F''\$@%0#088!S<&5C:69I8X!W;W)L9(!A
M<F5A@&]R@'1H872'=&AE:7*'86-T:79I=&EE<X!B98!C;VYD=6-T962':6Z'
M8V]L;&%B;W)A=&EO;H!W:71H@&9O<F5I9VZ';&%N9W5A9V7/961U8V%T;W)S
M@&%N9(!P<F]F97-S:6JN86R'87-S;V-I871I;VYS+H#S/(\E!R;W!O<V5D
M@&-H86YG9?.,\SJ'06-T:79I=&EE<X!C87)R:65D@&]U=(!B>8!#96YT97)S
M@/(\G-H86QL@&9O8W5S@&]N@'1H98!L86YG=6%G98!O9H!A@'-P96-I9FEC
M@'=O<FQDT',5'''+''D''70KQ"8J''\$@%0#087)E82R'<VAA;&R'8F6'8V]N
M9'5C=&5D@&EN@&-O;&QA8F]R871I;VZ'=VET:(!F;W)E:6=N@&QA;F=U86=E
M@&5D=6-A=&]R<X!A;F2'<')O9F5S<VEO;F%LSV%S<V]C:6%T:6JN<RR'86YD
M@/.,\VUA>8!I;F-L=61E@"TM+= '\$%0''P')''&<!>P''0'!(!4'T,SR#O)2
M96%S;VZ'9F]R@&-H86YG9?.,\ASK0!!4''L''0'!>'?(@,'2'5'-#,,2Z'

M@%1H98!P<F]P;W-E9(C:&%N9V6=V]U;&2'<F5Q=6ER98T!&%T@&\$-E;G1E
M<G.'8VJ]N8V5N=)A=&6'=&AE:7*'<F5S;W5R8V5S@&UO<F6'969F96-T:79E
M;'F'9F]RSV=R96%T97*'8F5N969I="[,S#(N@(!4:&6'<)O<&]S962'8VAA
M;F=E@'=O=6QD@')E<75I<F6'=&AA=(!#96YT97)S@&1E=F5L;W'''&EN:V%G
M97.'=VET:(!O=&AE<H!F;W)E:6=N@&QA;F=U86=ESV5D=6-A=&]R<X!A;F2'
M<')O9F5S<VEO;F%L<X!F;W*'9W)E871E<H!M=71U86R'8F5N969I="[,S,SR
M#/(H0RF'5&^^:6YT96=R871E@'1H98!D:7-S96UI;F%T:6]N@&9U;F-T:6]N
M@&EN=&^^96%C:(!O9H!T:&6'3&%N9W5A9V6'4F5S;W5R8V7R"/'*\PCS0V5N
M=&5RT'\$5'''+'D''<0/%'L,``\$@%0#086-T:79I=&EE<X!A<X!A;H!E<W-E
M;G1I86R'8VJ]M<&]N96YT+LS,\PSS\@[R0W5R<F5N=(!L87?S#O,Z@(!396,N
M@#8P,X!C=7)R96YT;'F';&ES='.'=&AE@&1I<W-E;6EN871I;VZ';V:'<F5S
M96%R8VB'<F5S=6QT<X!A;F2'=&5A8VAI;F>';6%T97)I86QS@&%ST'\$5'''+'
M''D''8@2V'T/'`\$@%0#088!S97!A<F%T98!A8W1I=FET>2R'87.'9F]L;&]W
M<SKR"/'***8I@'1H98!W:61E<W!R96%D@&]F@&1I<W-E;6EN871I;VZ';V:'
M<F5S96%R8VB'<F5S=6QT<RR'=&5A8VAI;F?0'14''L''0'!=!/\$#A'''2'5
M'-!M871E<FEA;'.L@&%N9(!I;7!R;W9E9(!P961A9V]G:6-A;(!S')A=&5G
M:65S@'1O@&]T:&5R<X!W:71H:6Z'=&AE@'!O<W!S96-O;F1A<GF'961U8V%T
M:6]NSV-O;6UU;FET>2[,S/,(.!\E!R;W!O<V5D@&-H86YG97/S#O,Z@%&E
M@&%R98!P<F]P;W-I;F>'=&^^96QI;6EN871E@&%C=&EV:71Y@'@"V*8!A<X!A
M@'-E<&%R871E@&%C=&EV:71Y@&%N9(!T;X!I;G1E9W)A=&70'14''L''0'!
M)!=\$A0''2'5'-!T:&6'9&ES<V5M:6YA=&EO;H!F=6YC=&EO;H!A<X!A;H!E
M<W-E;G1I86R'8VJ]M<&]N96YT@&]F@&\$-E;G1E<H!A8W1I=FET:65S+H!4:&6'
M;&ES=(!O9H!A=71H;W)I>F5DSV%C=&EV:71I97.'=V]U;&2'8F6'<F5V:7-E
M9(!A<X!F;VQL;W=S@'=I=&B'<)O<&]S962'8VAA;F=E<X!I;H!B;VQD.H#,
MS.'1#''''''('!PP'X"@Q*8#4&B,'A@\$'''@'6'(54'''6'(''%@'''@'18'A50
M83('"'U-0:'P'''0H'''!8'A50'''!8'@''6'(''%@'''%5'?-1T:&6'8VJ]N
M9'5C=(!A;F2'\@SR9&ES<V5M:6YA=&EO;O,,X!O9H!R97-E87)C:(!O;H!N
M97>'86YD@&EM<')O=F5D@'1E86-H:6YG@&UE=&AO9',L@-'4%0'''P')''4
M&B06&'!(!4'T.'1#''''''('!PP'X.'1#''''''!@'0P'X&EN8VQU9&EN9X!T
M:&6'=7-E@&]F@&%D=F%N8V5D@&5D=6-A=&EO;F%L@'1E8VAN;VQO9WD[S,S@
M\$0P''''''''<,'.H,BF'=&AE@&1E=F5L;W!M96YT@/(,F%N9(!D:7-S96UI
M;F%T:6]N\PSS@&]F@&YE=X!T96%C:&EN9X!M871E<FEA;'.\@SR86YD@&EN
M<W!R=6-T:6]N86SR"/'T!05'''+'D''9P=[!@;``\$@%0#0X!\$,''''''@'
M#'#@X!\$,''''&)'#'#@'PCS9&5L:79E<GF'<WES=&5M<_,\X!R969L96-T
M:6YG@'1H98!U<V6';V:'<W5C:(!R97-E87)C:(!I;H!E9F9E8W1I=F6'=&5A
M8VAI;F>'X!\$,''''-'@#'#@T!05'''+'D''8P>W!D<'`\$@%0#0X!\$,''''
M''@#'#@X!\$,''''&)'#'#@<W!R871E9VEE<SO,S.'1#''''''('!PP'X"@S
M*8!T:&6'9&5V96QO<&UE;G0L@%MD96QE=&6'``\$&%N9/?!!=@&%P<&QI
M8V%T:6]N+(!A;F2'\@SR9&ES<V5M:6YA=&EO;O,,X!O9H!P97)F;W)M86YC
M98!T97-T:6YG@/(,O((M'4%0'''P')''%4(:0<'P'!(!4'T.'1#''''''(
M!PP'X.'1#''''''!@'0P'X/,(VEN<W!R=6UE;G1S\PSS@&%P<')O<')I871E
M@'1O@&%N@&5D=6-A=&EO;F%L@'-E='1I;F>'9F]R@'5S98!A<X!A@'-T86YD
M87)D@&%N9(#0%14''L''0'!1''*42'''2'5'-#@\$0P''''''''<,'.#@\$0P'
M'''8'D,!.!C;VUP87)A8FQE@&UE87-U<F5M96YT@&]F@'-K:6QL@&QE=F5L
M<X!I;H!A;&R';&%N9W5A9V5S.\S,U!HC'(8!'@'(''%@'''%5'''%@'''!8'@H'
M6'(54#),``C'-34&A\AP\$*''@'6'(54'''6'(''%@'''@'18'A50'P#4X!\$,
M''''''@#'#@*#0I@'1H98!T<F%I;FEN9X!O9H!T96%C:&5R<X!I;H!T:&6'
M861M:6YI<W!R871I;VZ'86YD@&EN=&5R<')E=&%T:6]N@&]F@'!E<F9O<FUA
M;F-E@'1E<W!S+(&0%14''L''0'!#''5<(','2'5'-#@\$0P''''''''<,'.#@
M\$0P''''''8'D,!.!T:&6'=7-E@&]F@&5F9F5C=&EV98!T96%C:&EN9X!S=)A
M=&5G:65S+(!A;F2'=&AE@'5S98!O9H!N97>'=&5C:&YO;&]G:65S.\S,U!HC
M'(8!'@'(''%@'''%5'''%@'''!8'@H'6'(54+I/'``C'-34&A\AP\$*''@'6'(5
M4'''6'(''%@'''@'18'A50'P#4X!\$,''''''@#'#@*#4I+H!T:&6'<5B;&EC
M871I;VZ'\@SR86YD@&1I<W-E;6EN871I;VZ'=&^^;W!H97)S@&EN@'1H98!F

M;W)E:6=N@&QA;F=U86=E@&9I96QD\ PSS@&]F@-`4%0`"P`)"`0)R`C)@`!
M(!4`T.`1#`"``"``(!PP`X.`1#`"``"``"@0P`X.`1#`"``"``X"PP`X&EN<WIR
M=6-T:6]N86R`;6%T97)I86QS@&EN@`1H98!L97-S@&-O;6UO;FQY@`1A=6=H
M=(!L86YG=6%G97,[S,S,\@[R4F5A<V]N<X!F;W*`8VAA;F=E<\_,\SK0!A4`
M`L`"0`!A"O4)BH`2`5`-`,`2Z`5&AE<V6`<)O<&]S962`8VAA;F=E<X!W
M;W5L9(!S=)`E;F=T:&5N@`1H98!R97-P;VYS:6)I;&ET>8!O9H!T:&6`0V5N
M=&5R<X!T;X!S97)V98!T:&6`9F]R96EG;L]L86YG=6%G98!C;VUM=6YI=DN
MS,PR+H!3=)`E;F=T:&5N:6YG@`1H98!D:7-S96UI;F%T:6]N@&9U;F-T:6]N
M@&]F@\$-E;G1E<G.`=V]U;&2`6%;X:6UI>F6`=&AE@&)E;F5F:71S@)`E<W5L
M=&EN9X!F<F]MSWIH98!F961E<F%L@&EN=F5S=&UE;G2`6Z`=&AE@&EM<`)O
M=F5M96YT@&]F@&9O<F519VZ`;&%N9W5A9V6`=&5A8VAI;F>`86YD@&QE87)N
M:6YG+LS,S/(\BA\$*8!4;X!E;F-O=7)A9V6`3&%N9W5A9V6`4F5S;W5R8V6`
M0V5N=&5R<X!T;X!U=&EL:7IE@`1H98!A9`9A;F-E<X!I;H!E9`5C871I;VYA
M;-`!%0`"P`)"`\$D"W0&P`!(!4`T!IE8VAN;VQO9WDNS,SS#//4&B,`A@\$"
M`@`6`(54`"6`(`"%@`"``@`18`A50W5`"``",`U-0:`P`"``0H`"``!8`A50`"!8
M`@`6`(`"%@`"``5`?`-3R#O)#=7)R96YT@&QA=_,\SJ`4V5C+H`V,`.87.`
M8W5R<F5N=&QY@`=R:71T96Z`9&]E<X!N;W2`<F5F;&5C=(!T:&6`861V86YC
M97.`6Z`961U8V%T:6]N86R`= &5C:&YO;&]G>=`!%0`"P`)"`H#3@)`@`!
M(!4`T!H872`8V%N@&)E@`5T:6QI>F5D@`1O@&EN8W)E87-E@`1H98!E9F9E
M8W1I=F5N97-S@&]F@&]U=)`E86-H+LS,\@[R4`)O<&]S962`8VAA;F=E<_,
M\SJ`061D@`1H98!F;VQL;W=I;F>`=&^`=&AE@&QI<W2`V;`875T:&]R:7IE
M9(!A8W1I=FET:65S.M`\$%0`"P`)"`&L\$/P+#0`!(!4`T,SR#/+4&B,`A@\$"
M`@`6`(54`"6`(`"%@`"``@`18`A50UE,"``,`U-0:`P`"``0H`"``!8`A50`"!8
M`@`6`(`"%@`"``5`?`-3@\$0P`"``"``<`,`N@`1H98!D979E;&]P;65N=(!A
M;F2`8V]O<F1I;F%T:6]N@&]F@&YE`=O<FMI;F>`9G)A;65W;W)K<X!A;F2`
M86-T:79I=&EE<X`H<W5C:(#0%!4`"L`"0`!A!+4#0`"2`5`-#@\$0P`"``"
M`"``<`,`#@\$0P`"``"``8`D,`.!A<X!);G1E<FYE=(!L:7-T<V5R=G.`86YD@&)U
M;&QE=&EN@&)O87)D<RR`;F5W<VQE=`1E<G,L@&-O;F9E<F5N8V5S@&%N9(#@
M\$0P`"``"``T`"`,`#0%!4`"L`"0`!<!/`#A`"2`5`-#@\$0P`"``"``<`,`#@
M\$0P`"``"``8`D,`.!D:7-C=7-S:6]N@&=R;W5P<RF`=&^`<)O=FED98!F;W)E
M:6=N@&QA;F=U86=E@`1E86-H97)S@`=I=&B`;VYG;VEN9X#@`\$0P`"``"``T`"`,`
M`#0%!4`"L`"0`!7!2L#Q\$`2`5`-#@\$0P`"``"``<`,`#@\$0P`"``"``8`D,
M`!P<F]F97-S:6]N86R`9&5V96QO<&UE;G2`;W!P;W)T=6YI=&EE<SO,S/,
M\U=E@&%R9?(\H#S#/-A;'-O\@SR@/, \W!R;W!O<VEN9X!T;X!A9&2`=&AE
M@`=O<F1S\@SR@&%N9(!;G-T<G5C=&EO;F%L@&1E;&EV97)Y@`-Y<W1E;7/S
M#//4&B,`A@\$`"``@`6`(54`"6`(`"%@`"``@`18`A50/E4`"``",`U-0:`P`"``0H`
M`"``!8`A50`"!8`@`6`(`"%@`"``5`?`-2`=&^`86-T:79I=`F`*#(I@&QI<W1E
M9-`!%0`"P`)"`\$@`%W`2%`"!(!4`T&%B;W9E+LS,\@[R4F5A<V]N@&9O<H!C
M:&%N9V5S\!P[S.M`\$%0`"P`)"`"``H#3@5%P`!(!4`T,PQ+H`"5&AE@`!R;W!O
M<V5D@&-H86YG97.`=V]U;&2`96YC;W5R86=E@`1H98!#96YT97)S@`1O@&UA
M:V6`=7-E@&]F@`1H98!A9`9A;F-E<X!I;H!E9`5C871I;VYA,;]T96-H;F]L
M;V=Y@`1O@&EM<`)O=F6`9&ES<V5M:6YA=&EO;H!A;F2`=&^`96YH86YC98!T
M:&5I<H!O=71R96%C:(!F=6YC=&EO;B[,S,SR#/(H12F`5&^875T:&]R:7IE
M@\$QA;F=U86=E@%)E<V]U<F-E@\$-E;G1E<G.`=&^`8V]N9`5C=(!D;VUE<W1I
M8X!A;F2`;W9E<G-E87.`X!\$,`"``"``-`@#`#@:6YT96YS:79ET`\$5`"``+`D`
M`7`?P!H=`\$@`%0#0<W5M;65R@&QA;F=U86=E@`!R;V=R86US+N`1#`"``"``!H
M\$`P`X-`\$%0`"P`)"`%<(*P;@`!(!4`T,SS#//R#O)#=7)R96YT@&QA=_,
M\SJ`4V5C+H`V,`.9&]E<X!N;W2`8W5R<F5N=&QY@&%U=&AO<FEZ98!#96YT
M97)S@`1O@&-O;F1U8W2`6YT96YS:79E@`-U;6UE<H!L86YG=6%G9=`!%0`"
M"P`)"`\$T(H0=(`!(!4`T!R;V=R86US+(!E:71H97*`6Z`=&AE@`%4N4RZ`
M;W*`;W9E<G-E87,NS,SR#O)0<F]P;W-E9(!C:&%N9V7S#O,Z@`%=E@&%R98!P
M<F]P;W-I;F>`=&^`861D@`1H98!F;VQL;W=I;F>`<V5C=&EO;H!U;F1E<H!A
M;&QO=V%B;&6`86-T:79I=&EE<R[0!4`"L`"0`!^"1(("`,`2`5`-#U!HC
M`8!`@`(`"%@`"``5`"``@`"``!8`@H`6`(54)!7`"C`-34&A`AP\$*`@`6`(5

M4``6`(``%@" @!8`A50P#4X!\$,``````@'#`#@+H#R#/)T:&6`8VJN9'5C
M=(!O9H!O=F5R<V5A<X!O<H!D;VUE<W!I8X!I;G!E;G-I=F6`<W5M;65R@&QA
M;F=U86=E@&EN<W!I='5T97.`9&5S:6=N962`T!05````+`D``='F("E``\$@
M%0#0X!\$,``````@'#`#@X!\$,``````&`)'#`#@=&^` ;65E=(!T:&6` ;F5E9.`
M9F]R@&EN=&5N<VEV98!F;W)E:6=N@&QA;F=U86=E@!1R86EN:6YG@&)Y@'-T
M=61E;G!S@&]R@!1O@+S@\$0P``````<`,`#@\$0P``````8`D`,`!P<F]V:61E
M@!R;V9E<W-I;VYA;(!D979E;&]P;65N=(!A;F2`:6UP<F]V98!L86YG=6%G
M98!I;G-T<G5C=&EO;H!T:)O=6=H@+S@\$0P``````<`,`#@\$0P``````8`D`,`
M`!P<F4M<V5R=FEC98!A;F2`:6XM<V5R=FEC98!T<F%I;FEN9X!F;W*`9F]R
M96EG;H!L86YG=6%G98!T96%C:&5R<S,\PSSU!HC`(8!`@`(``%@"%5````%@"
M``!8`@H`6`(54+5:``C`-34&A`AP\$*``@`6`(54``6`(``%@" @!8`A50
M'P#4\@[R4F5A<V]N@&9O<H!C:&%N9V7S#O,ZT`85``+`D``7`KP"8J``\$@
M%0#0ASSN@(!798!A<F6`<)O<&]S:6YG@!1H98!E;&EM:6YA=&EO;H!O9H!3
M96,N@#8P-8!);G!E;G-I=F6`4W5M;65R@\$QA;F=U86=E@\$EN<W!I='5T97.`
M87.`88!S97!A<F%T9<]A=71H;W)>F%T:6]N+H``061D:6YG@!1H98!A8F]V
M98!S96-T:6]N@&EN=&^4V5C+H`V,`. =VEL;(!G:79E@!1H98!,86YG=6%G
M98!297-O=7)C98!#96YT97)S@&%NSV%D9&5D@&UE87-U<F6`;V:`9FQE>&EB
M:6QI='F`:6Z`:&5L<&EN9X!T;X!;!7!R;W9E@&9O<F5I9VZ`;&%N9W5A9V6`
M=&5A8VAI;F>`86YD@&QE87)N:6YG+LS,\@SR3D]413J`@%1H98!C:&%N9V5S
M@!R;W!O<V5D@&9O<H!396,N@#8P,X#R"/),86YG=6%G98!297-O=7)C98!#
M96YT97)S\PCS@&%R98!A='1A8VAE9(!A<X!A@&-H87)TT`\$5``+`D``6`(
ML`,`,\$`\$@%0#09F]R@!U<G!O<V5S@&]F@&-O;7!A<FES;VXNFO,,\]0:(P`&
>`0(```!8`A50``!8`@``6`(*%@"%5"57``(P#4
,

end

begin 666 reastru

M_U=00[H&````!@"(``````@4``#9%``````(```ISYD+UKUZ%40>]P0!@+G!
M_2@4'7Y//)IL_`^=0^5[,]&?S`N`R9@?P1BI" T3#-?-K#G[HEJ'S33UAA/R1"O
M_UV"XO?]%'0,=UKK<X3PH?YY` ;OU+*!)L_70NQ.9O;;9/A12WVU%P\$)PX8\M
MD"N;4W[#02D8X2%H+0OG@OBKB&5X_K;78!OY^#Y08_ZT]3?_+L<^*"?>3))K
M"=^"MO<8<4?N[U66#H@I.T8\$2%>E9Z_QHOTT51#&";[3?Z(X!P<0PUT'(J[
M@.H28/A4!MLDA8C<((@=D`#E]X/=@;)WT'DH7C,O%^TBN%P='8J:8;XL%W)SV
MI7:FM46Z9_Q'6[6/A]PAPBYKMLX25P"F:>_1"<4/"#(.514L9IXYH5T%8;S
MC2G"W`S.K0AB/FA\9#43C]#[ -9,N;DR+\$K'+?`9T/^\$JHYS@E*F0B9,?N"JL
M!MU<8,KC*W+CEV43)4TZ>MN\ V.U,OQ;U9\$*`@6%;R.9304_BU+[UT<^%4(VY<
M9NUT/?8O<W]O<S&%P=]/?O++P7BDK,;X#YR`;<)!IV)^/;XB;LM]692^O5
MD4GI\$:FKNE^-MZ2F3,)@W?"A;(#N?@N+.F1(>90S(QKCPJ!JK0WEVB;7MDZS
MKD>R\$P">KH2U=\\([8,>6&T""@````````````````````@C`0````L!``P!``
M`%4!````3@````#L%````))0\$````&````B04``LP`@````@````"/!0````4!
M````````+<%````(=P\$````!````OP4````@T`0``!0````#`!0````(!````
M#P``!,&````````````````````\$P8````````````````````3!@``````````
M`!,&````````````````````\$P8````````````````````3!@``````````!,&
M``````````\$P8``````````3!@``````````!,&``````````
M``````````\$P8``````````3!@``````````!,&``````````
M``````````\$P8``````````3!@``````````!,&``````````
M``````````\$P8``````````3!@``````````!,&``````````
M``````````\$P8``````````3!@``````````!,&``````````
M\$P8``````````3!@``````````!,&``````````\$P8``
M``````````3!@``````````!,&``````````\$P8``
M``````````3!@``````````!,&``````````+`,`\$````!````(@8````````
M``````````B!@``````````"(&````+`,`\$````!````;@8````"82`!0````
M3`!A`,`90!R`\$H`90!T````20!)`\$D````````````````````
M````````````````````! (4%!#3#5-4P``````V``L`2P!+`\$L
M`2P!V``L`3``

M
M
M.....;DQ(SB@`R!EH\$\$@-`1
M"0``%H"P\$`!`V`%0`:0!M`&4`<P`@`\$X`90!W`""4@!O`&T`80!N`""
M4@!E`&<`=0!L`&\$`<@`"\$`@!8`@\$`"\$`@`"
M`"1("0"H0`*\$`"!`0`@`"H`"6'00'50'7'0`,`
M`"@`8'0S`"@`9'0S'10":`0(`6P";`0(`6P"<`0(`@`"=0\$'10">`0\$`@`"?
M`1`98'3=*PB`""\$)`D`'\$QP!\*`/@S?`!X`""Z'0`PS`""\$
M`#X`"#@`"Q0"8R0`(@8"%`,`;0!A`&P`;`@`\$,`
M:0!R`&`,`;`!E`""\`(&`,`P"@`""\*`,`!`!"`^`""X`"
M`"4WV(D`"\$`!`,`&\$`<@!G`&4`('!#`&D`<@!C`&P`90`"/`'
M!/#@`,`H`""@#@W0H0`(!`!'`#`'(1`W=T+`P`#`"\$`P#=F^1#`"
M`"(PP`X.`1#`""!@`"0P`X.`1#`""X"PP`X.`1#`""0#@`P`X.`1
M#`""!H\$`P`X.`1#`""#\$`@P`X.`1#`""8%0P`X.`1#`""!P%`PP`
MX.`1#`""#(&0P`X/\$`N`"QX!\$`,`""<#`#@!0&X`?%\$4D%&5("\$`@#<O
M,S\$O.3?@\$0P`""T`",`#0%14`"L`"0`!L`0`""2'5`-#Q`+@!`=4
M%0`"P`)`&P!`""!(14`T/\$!N`"QX!\$`,`""@`#`#@X!\$`,`""&`)
M#`#@X!\$`,`""+@+#`#@X!\$`,`""!`.#`#@X!\$`,`""&@0#`#@X!\$`,`""
M`,`2#`#@X!\$`,`""!@5#`#@X!\$`,`""7#`#@!0`Y`?,`0`Z`?,`0&Z
M`?"@0!(`""@PB#`!",`[,2`.#R#/+R#O)04D]03U-%1(1215-44E5#5%52
M24Y`@\$]&@\$A)1TA%4H!%1%5#051)3TZ`04-4PSS[P[SB-\$%0`"P`)`&0
M!N`!`@`!(14`T,SR#O)4:71L98!)P[S@#K@`,`P`""8'D`,`.!`96YE<F%L
M@%!R;W9I<VEO;G/0!!`!`4`\$P`!<C`P0`0)@"2@C8'DH(P(@`P#0S/(.
M\E1I=&QE@\$E)\P[S@#K@`,`P`""8'D`,`.!`<F%D=6%T98!0<F]G<F%M<`]`\$
M`P`""0'3`"J`%!@`!`F`)\*"-@"2@C'B`?`-#,@[R5&ET;&6'24E)P[S
M@#K@`,`P`""8'D`,`.!);G-T:71U=&EO;F%L@\$EN;F]V871I;VZ`86YD@\$EM
M<)O=F5M96YT.H!3=)E;F=T:&5N:6YG@\$EN<W1I='5T:6]N<`]`\$P`""0'3
M`\$P#(`""!`F`)*"-@"2@C'B`?`-#X#`,`""@`#`#@X#`4`""&`)
M`"<H(P@`*",4`.!087)T@\$@`,`!0`""N`M@"2@C8'DH(Q0`X.`P%`""0
M#K@+*".X"R@C%`#@4W1R96YG=&AE;FEN9X!);G-T:71U=&EO;G/0!!`!`4`!
M\$P`!`\$Y@`"0H`"0(0#B@C\$XH(P(@`P#0X#`,`""@`#`#@X#`4`""&`)
M`"<H(P@`*",4`.!087)T@\$+@`,`!0`""N`M@"2@C8'DH(Q0`X.`P%`""0
M#K@+*".X"R@C%`#@2\$)#57/0!!`!`4`\$P`!`"]0"@L`"0(0#B@C\$XH(P(@
M`P#0X!\$`,`""@`#`#@X!\$`,`""&`)#`#@4&%R=(!X#`,`""+@+#`#@
MX#`4`""!`N`LH([@+*",4`.!(0D-5@\$-A<&ET86R`1FEN86YC:6YG@-`\$
M`P`""0'3`"P#T`+#!`A`.*`,0#B@C'B`?`-#@`,`P`""""<`,`#@`,`!0`
M`""8'D(!R@C`"<H(Q0`X%!A<G2`1.`P%`""X`V`)*"-@"2@C%`#@X#`4
M`""!`N`LH([@+\*",4`.!(4TEST'0?'`5'!,`>'>0,P`-`\$"\$XH(Q`.
M"*,")(\`T.`P#`""(!PP`X.`P%`""!@`"0@`*,)(R@C%`#@4&%R=(!%
MX#`4`""+@+8'DH(V`)\*",4`.#@`,`!0`""\$ZX"R@CN`LH(Q0`X%1R:6)A
M;(1#;VQL96=E<`]`\$P`""0'3`"0\$2`-#@`!`A`.*`,0#B@C'B`?`-#@`,`P`
M`""<`,`#@`,`!0`""8'D(!R@C`"<H(Q0`X%!A<G2`1N`P%`""X`V`)
M*-@"2@C%`#@X#`4`""!`N`LH([@+\*",4`.!:-6YO<FET>8!38VEE;F-E
M@\$EM<)O=F5M96YT@%!R;V=R86W0!!`!`4`\$P`!P!(0#@`"0(0#B@C\$XH
M(P(@`P#0X!\$`,`""@`#`#@X!\$`,`""&`)#`#@4&%R=(!X#`,`""+@+
M#`#@X#`4`""!`N`LH([@+\*",4`.!96YE<F%L@%!R;W9I<VEO;G/0!!`!
M`!4`\$P`!L`,`#Q`"0(0#B@C\$XH(P(@`P#0S/(\E1I=&QE@\$E6\P[S@#K@
M`,`P`""8'D`,`!3='5D96YT@\$9I;F%N8VEA;(!`!630!!`!`4`\$P`!D!7@
M\$!(`0)@"2@C8'DH(P(@`P#0S.`1#`""(!PP`X.`1#`""!@`"0P`X%!A
M<G2`0>`P#`""X"PP`X.`P%`""0#K@+*".X"R@C%`#@1W)A;G1S@`!IO
M@%-T=61E;G1ST'0?'`5'!,`7'7P!(4`"\$`\$XH(Q`.\*"),(\`T,S@\$0P`
M`""<`,`#@`\$0P`""8'D`,`#@`\$0P`""N`L`,`!3=6)P87)T@#`,`P`
M`""!`,`!096QL@\$=R86YT<`]`\$P`""0'3`"00&:`4%@`!`F@0`*-H\$"@C
M`B`?`-#@`\$0P`""<`,`#@`\$0P`""8'D`,`#@`\$0P`""N`L`,`!3=6)P

M87)T@#+@,`P`~~~~~!`!`!44DE/T`0?`5`!`,`4`D!47`\$`!`!`H(V@0
M*`,`(!`T.`1#`~~~~~(!PP`X.`1#`~~~~~!@`0P`X.`1#`~~~~~"X"PP`X%-U
M8G!A<G2`^`,`1#`~~~~~!H\$`P`X\$A%4"]#04U0T`05`~+`D`3`~;@!88`\$@
M%0#0X!\$,~~~~~@`#`#@X!\$,~~~~~&`#`#@X!\$,~~~~~+@`#`#@4W5B<&%R
M=(`TX#`,`~~~~~&@0#`#@4T5/1]`\$P`~%0`3`~\$@`7&0`!`F@0\*`-H\$`@C
M`B`?`-#@`\$0P`~~~~~<`,`#@`\$0P`~~~~~8`D`,`#@`\$0P`~~~~~N`L`,`!3=6)P
M87)T@#3@,`P`~~~~~!`!`!>7)D@`-C:&]L87)S:&EP@`!R;V=R86W0!!`
M`!4`\$P`!\$!U@&!H`0)H\$`@C`!`!`H(P(@`P#0S.`1#`~~~~~(!PP`X.`1#`~
M`!@`0P`X%!A<G2`0N`P#`~~~~~"X"PP`X.`P%`~~~~~0#K@+\*`."X"R@C%`#@
M1D9%3-`\$P`~%0`3`~P`D`!`!`!A`.\*`,`0#B@C`B`?`-#@`\$0P`~~~~~<`,`
M`#@`\$0P`~~~~~8`D`,`!087)T@\$/@,`P`~~~~~N`L`,`#@,`!0`~~~~~\$`ZX"R@C
MN`LH(Q0`X\$9E9&5R86R`5V]R:X!3=5D>=`\$P`~%0`3`~@`S`!`0`!`A`.
M*`,`0#B@C`B`?`-#@`\$0P`~~~~~<`,`#@`\$0P`~~~~~8`D`,`!087)T@3@,`P`
M`~N`L`,`#@,`!0`~~~~~\$`ZX"R@CN`LH(Q0`X\$1I<F5C=(!`!`V%N<]`\$P`~
M%0`3`~0("`<@`!`A`.*`,`0#B@C`B`?`-#@`\$0P`~~~~~<`,`#@`\$0P`~~~~~
M8`D`,`!087)T@\$7@,`P`~~~~~N`L`,`#@,`!0`~~~~~\$`ZX"R@CN`LH(Q0`X%!E
M<FMI;G/0!!`!`!4`\$P`!P`\$0!`1`0(0#B@C`\$`XH(P(@`P#0X!\$,~~~~~@`
M#`#@X!\$,~~~~~&`#`#@4&%R=(!&X#`,`~~~~~+@`#`#@X!\$,~~~~~!`#`#@
M3F5E9.`06YA;ES:7/0!!`!`!4`\$P`!L("B`~0*X"R@CN`LH(P(@`P#0
MX!\$,~~~~~@`#`#@X!\$,~~~~~&`#`#@4&%R=(!`X#`,`~~~~~+@`#`#@X#`4
M`~N`LH([@+*,4`!96YE<F%L@%!R;W9I<VEO;G/0!!`!`!4`\$P`!
MH"/P`B\$`0(0#B@C`\$`XH(P(@`P#0S/(\E1I=&QE@%;S#O.`N`P#`~~~~~!@
M"0P`X\$5D=6-A=&EO;F%L@\$EM<`)O=F5M96YTT`0?`5`!`,`8`ET`"C`\$"
M8`DH(V`)*`,`(!`T,S@,`P`~~~~~<`,`#@,`!0`~~~~~8`D(!R@C`" <H(Q0`
MX%!A<G2`0>`P%`~~~~~"X"V`)*`-@`2@C%`#@X#`4`~N`LH([@+*,4
M`!496%C:&5R@%!R97!A<F%T:6]NT`0?`5`!`,`6`GL"(E`"\$`\$`XH(Q`.
M*`,`(!`T.`P#`~~~~~(!PP`X.`P%`~~~~~!@`0@`*`,`(!R@C%`#@4&%R=(!"
MX#`4`~+@`+8`DH(V`)\*`,`4`#@,`!0`~~~~~\$`ZX"R@CN`LH(Q0`X%1E86-H
M97*`4F5C<G5I=&UE;G30!!`!`!4`\$P`!4"B@`R8`0(0#B@C`\$`XH(P(@`P#0
MX#`,`~~~~~@`#`#@X#`4`~&`)"`<H(P@`\*`,`4`!087)T@\$/@,`!0`~~~~~
MN`M@`2@C8`DH(Q0`X.`P%`~~~~~0#K@+*`."X"R@C%`#@57)B86Z`0V]M;75N
M:71Y@%!A<G1N97)S:&EPT`0?`5`!`,`4`ID`0G`\$"\$`\$`XH(Q`.\*`,`(!`
MT.`1#`~~~~~(!PP`X.`1#`~~~~~!@`0P`X%!A<G2`1.`P#`~~~~~"X"PP`X.`P`
M%`~~~~~0#K@+\*`."X"R@C%`#@1DE04T70!!`!`!4`\$P`!`,`J`)2@`0(0#B@C
M\$`XH(P(@`P#0S/(\E1I=&QE@%9)P[S.N`P#`~~~~~!@`0P`X\$EN=&5R;F%T
M:6]N86R`4`)O9W)A;7/0!!`!`!4`\$P`!\$"Q@)RH`0)@`2@C8`DH(P(@`P#0
MX#`,`~~~~~@`#`#@X#`4`~&`)"`<H(P@`\*`,`4`#@,`!0`~N`M@`2@C
;8`DH(Q0`X.`P%`~~~~~0#K@+*`."X"R@C%`#@

end

begin 666 grde.nf

M_U=00VD+`~`!"@`(!`~~~~~@4`~"S9`~~~~~(`%X^_W)G./A:%39)&;_DRQQ
MS&S&8R!%1*9L35*B2[2`Q@\_7SB`)_&<`)T\$^#B/\$3M\$CL:0&S<`G5`,`)Y9Y7
M_]SWGK8=O_1+E[R3]]ZY,'B7,L>O"@[3]69=;[Y<+)#8?DX=7"XPST;&B]:
M,2`U\_8%G,9):8S8%\\*17\*]6^,\$Z^`-4_V5)!LQ,^D\6#".<CEI^1.N?G=KHY
M_XPHW=.4RO/F`?02GQC[3V)B#O)]/[^N??JQC,1I3%5W_8KHPH,^GRFO3VC#
MAW-3-^./,&-]*3PV,<I\&37O0(@[6]^^[J*NQU45-(=A9:+Y*NC(EEC)J7F
M;1B#APXBZ>7(6!0`."\$VS!L`X\$X^2VA9-Q\$F2_009UU\$"16;L8Z[82\$1K\$,D
M;U`M:CO04V[%RX(I[WMV"+\_`2X91A;ICNV<^52+#(*,BY9^S^T^.GNO:H,AM
M0`P)B,NL=9AHFBUGT,)XI/>3>HII*W.^M!\$X9+/(TO7#;ZDS^U9:]Y?<AU
MB"K-/IUZ]2`=Y!0,U,#NBH#!@/DDINOAD0A\_]J[+.(F[2R65:8JSZM[E"!`
M@`>+6>`E)YF%K8V(H[H;1+3#>F%+[^IH!`>"F"%`\$![_((+)]4,R#99E_6<L,
M'Y]/NG\$UF'-<`E98BFZ;30`"4`~@C`0`~L!`~&`!`~

M`%4"'''3@'''!\$%''')0\$'''&'''7P4'''LP'P'''@'''!E!0'''<!
M'''0'''(T%'''(-\$'''4'''S04'''@'''0'''\'#A!0'''!\$'''
MQ@'''/%'''(\$0\$'''#&'''M@8'''@!0'''8'''!|P'''!\$!'''Q@'''
M'\$(('(\$0\$'''#&'''D'''@%0'''@'''#."0'''%4!'''/'-8)
M'''U@D'''#6"0'''-8)
M'''U@D'''#6"0'''-8)
M'''U@D'''#6"0'''-8)
M'''U@D'''#6"0'''-8)
MU@D'''#6"0'''-8)U@D'
M'E!0''')T'''2"@'''S'''1'''*'''KPH'''
M'''O"@'''40'''*P'''/*'''+,(''+'''@L'''82!0
M'''3!A',90!R\$H'90!T'''-0!3&D
M'''!(4%!#3#5-4P'''+'\'P!
M+'\$L'2P!+'\'#
M'
M'
M';DRHS2@`UA[##SD(
M'''1"0'''%H`"P\$BQ0V`%0':0!M`&4`<P`@\$X`90!W`'''4@!O`&T`80!N
M`'''4@!E`&<`=0!L`&\$`<@`\$`@!8`@\$`\$`\$`@`
M`'''1("0`H0`'''\$`*`\*`F@4`'''(FP4!`\$4`G`4!
M`'(G04!`\$0`G@4!`'(GP4!`\$0`H`4!`\$0`H04!`'(H@4!`'(HP4!`\$0`
MM%B;(0`'(WP`>`@`HP4`'!
M`\$`!,&4`=@!E`&P`('Q
M`\$P`90!V`&4`;`@`#(
M`'''3`!E`8`90!L`'''P`!,&4`=@!E
M`&P`('T`\$P`90!V`&4`;`@`#4`
M`\$`
M`!,&4`=@!E`&P`('Q`\$P`90!V`&4`
M;`@`#('3`!E`8`90!L`'''P`
M`!,&4`=@!E`&P`('T`\$P`
M90!V`&4`;`@`#4`#`
M`\$`!,&4`=@!E`&P`('Q`
M`\$P`90!V`&4`;`@`#('3`!E`
M`8`90!L`'''P`!,&4`=@!E`&P`('T`
M`\$P`90!V`&4`;`@`#4`\$`
M`\$`!,&4`
M=@!E`&P`('Q`\$P`90!V`&4`;`@`#('`
M`'''3`!E`8`90!L`'''P`
M`!,&4`=@!E`&P`('T`\$P`90!V`&4`;`@`
M`#4`%`
M`\$`!,&4`=@!E`&P`('Q`
M`\$P`90!V`&4`;`@`#('3`!E`8`90!L`'''
M,P`!,&4`=@!E`&P`('T`
M`\$P`90!V`&4`;`@`#4`!`0`@`!L`
M]!I<\$AH)`&`&!\$`!D`%0`:0!M`&4`<P`@\$X`90!W`'''4@!O
M`&T`80!N`4`'''@`"0(P`'(\`\$`'0P`20`F`&T`80!G`&4`
M`0!\$`'(4`\$`0`'''@`3P//0`QH`X`\$`'0`\$`
M`?P`'''_\'/_`#`_P`\_\'/\_`!P`&0P+\_`
M_P`#P`!#`'2`('2P!+\$L`2P`%`\$`'''@`!0('!'!`H`
M`\$SKQ<D`*,`C`W0H0`(!`!`#`'(1`
MW=T+#`#0`!P`W0`)P`\$`?`'@`R`#(,@`
M`'9!X`&0!`!H`P`\$3L?XD`)(
M`'2`'\@SRIFEG=7)E@-H`"P`#0`"P#`.=H#`@`#`'\*`-KS#//="A`
M@P\$S`,`@`A\$`#=W0L+`,`0+`-W1`S<`@`\$`!8`!E@!`!8`@8`%@`

M''''''''&3L''''''''''''''''9,@`-P#15(1)6)N`*\$=20415
M051%@\$9%3\$Q/5U-(25''4%)/1U)!32F`@(''@(''@(''@-`\$%0''P`)
M``&P!''''''!(14`T,S@\$0P''''''<`,`!314,N@(2\$A"Z`@(14:71L98!)
M6(!O9H!T:&6`06-T@&ES@&%M96YD962`=&^<F5A9(!A<X!F;VQL;W=SA(2`
MS,S3!0P`!P\$``@`,`-/P(`3P5\$E43\$6`25B`A(2`3D%424].04R`3D5%1(!'
M4D%\$54%418!&14Q,3U=32\$E0@%!23T=204W,TP40``8!''''YP''!``T_(
M\LSS##/3!0P`!P\$``@`,`-/P(`3P1DE.1\$E.1U,[@%!54E!/4T70!!4``L`
M"0`!.`J(!08``2`5`-#3!1`!@\$``)`\$`0``\$`#3S.`1#``''''('!PP`X`/`@
M!:/!396,N@#DP,2Z`G/\$`A`7Q\*`\$&IFX#Q`80%?(.\O\$`A`7Q1FEN9&EN9W,N
M!0&\$!?'S#O/Q`(0%82\$5&AEFX!#;VYG<F5S<YN`9FEN9`.;@`1H870ZF]`\$
M%0``P`)'`\$0#&''''''!(14`T)O0!!4``L``0`!\$`Q@!P@``2`5`-#Q`80%
M`=0:P''''0X''''!8`NE!`@!8`@``6`('"%@''''?`-3Q`(0%\9O0%Q4``L`
M"0`!\$`Q@!P@``2`5`-#Q`80%?`\$`A07QF`_\$!A07Q\0*%!?!%;5&^0F6`4W5P
M<&Q1963Q`X4%\?`\$`A@7Q\0\*%!?!%]\0.%!?'Q`88%\?`\$`AP7Q7?`\$#AP7QF]`7
M%0``P`)'`\$0#&''''''!(14`T-,%#````0`!``P`T],5\$``0``!W`44`#0(
M`(P\*`.0,`#P/)01`.P3`\$06`)P8`/0:.`\$P=``\*0?`/PA`%0D`\*PF``0I`%PK
M`+0M`PP`&0R`+PT`;.`\$`@``')Q8`E0`TYSQ`(0%>`1#``''''('!PP`X)O@
M\$0P''''''<`,`.#P(`3P\*#\$IFX!)=)N`:7.;@&EN8W5M8F5N=)N`;VZ;@`1H
M99N`1F5D97)A;N`1V]V97)N;65N=)N`=&^;@)MS=7!P;W)TFX";=&AE@&-U
M;1U<F%L@&%N9(";@)MT96-H;F]L;V=I8V%L@&QE861E<G-H:7";@&%N9)N`
M96-O;F]M:6.;@&-O;7!E=&ET:79E;F5S<YN`FX!O9IN`=&AEFX!5;FET962;
M@%-T871E<YN`FV%N9"R;@`1OFX!H96QPFX!M965TFX!T:&ESFX!G;V%L+)N`
M=&^;@&EM<')O=F6;@&%N9)N`97AP86YDFX!T:&6;@&=R861U871EFX!L979E
M;N)`=&5A8VAI;F>;@&%N9)N`<F5S96%R8VB;@&-A<&%C:71YFX!O9IN`=&AE
MFX!5;FET962;@%-T871E<RZ;@)N`F`R;X!\$;''''''@`#`#@F^1#``''''(
M!PP`X`/`@!/'H,BF;@\$ENFX!AFX!V87)I971YFX!O9IN`9FEE;&1SFX!T:&%T
MFX!A<F6;@`9I=&%LFX!T;YN`=&AEFX!N871I;VYA;N`:6YT97)E<W2;@`1H
M97)EFX!A<F6;@)N`:6YS=69F:6-I96YTFX!N=6UB97)SFX!O9IN`<75A;&EF
M:65DFX!F86-U;'1YFX!A=)N`:6YS=&ET=71I;VYSFX!O9IN`:&EG:&5RFX!E
M9`5C871I;VZ;@`1OFX!M965TFX!T:&6;@&1E;6%N9"Z;S)O,F^1#``''''(
M!PP`X)O@\$0P''''''<`,`.#P(`3P*#,IFX!0<F]V:61I;F>;@&5Q=6%LFX!O
M<`!O<G1U;FET>9N`:6Z;@&AI9VAE<IN`961U8V%T:6]NFX!F;W\*;@`1R861I
M=&EO;F%L;F;@)MU;F1E<G)E<V5N=&5DFX!P;W!U;&%T:6]N<YN`:&%S
MFX!B965NFX!A;F2;@)E;6%I;G.;@&%NFX!I;7!O<G1A;G2;@\$9E9&5R86R;
M@&]B:F5C=&EV92Z;S)O,F^1#``''''('!PP`X)O@\$0P''''''<`,`.#P(`3P
M*#0IFX!7;VUE;IN`87)EFX`U,B6;@&]FFX!T:&6;@`1O=&%LFX";<&]P=6QA
M=&EO;H!O9H!T:&6`56YI=&5D@%-T871E<YN`86YDFX!M:6YO<FET:65SFX!A
M<F6;@)(T+C4EFX!O9IN`=&AEFX!T;W1A;N`<&]P=6QA=&EO;IN`*&DN92XL
MFX!!9G)I8V%NA\$M97)I8V%N<YN`87)EFX`Q,2XQ,R4LFX!:(7-P86YI8W.;
M@&%R99N`.2XS-"4LFX!!<VEA;B]086-I9FECFX!)<VQA;F1E<G.;@&%R99N`
M,RXS.26;@&%N9)N`3F%T:79EFX!!;65R:6-A;G.;@&%R99N`,`"XV-24I+)N`
MFV%N9)N`:6YD:79I9`5A;`,`;@`=I=&B;@&1I<V%B:6QI=&EE<YN`87)EFX`Q
M,"6;@&]FFX!T:&6;@`1O=&%LFX";<&]P=6QA=&EO;BZ;@)N`F`R;S)O@\$0P`
M''''''<`,`;X!\$;''''''@`#`#@``"\$`@U`9N`26Z;@`\$Y.30M,3DY-2R;
M@`=O;65NFX!E87)N962;@`4U)9N`;V;;@`1H99N`8F%C:&5L;W)SFX";9&5G
M<F5E<RR;@&UI;F]R:71I97.;@&5A<FYE9)N`,3@N-26;@&]FFX!T:&6;@&)A
M8VAE;&]R<YN`9&5G<F5E<YN`*#<N-R6;@`=E<F6;@&5A<FYE9)N`8GF;@\$%F
M<FEC86Z\$06UE<FEC86YS+)N`-"XX)9N`=V5R99N`96%R;F5DFX!B>9N`2&ES
M<&%N:6-S+)N`-2XT)9N`=V5R99N`96%R;F5DFX!B>9N`FT%S:6%N+U!A8VEF
M:6.;@\$ES;&%N9&5R<RR;@&%N9)N`,`"XV)9N`=V5R99N`96%R;F5DFX!B>9N`
M06UE<FEC86Z;@\$EN9&EA;B]!;&%S:V%NFX!.871I=F5S*2R;@)MA;F2;@&EN
M9&EV:61U86QSFX!W:71HFX!D:7-A8FEL:71I97.;@&5A<FYE9)N`-"XT)9N`
M;V;;@`1H99N`8F%C:&5L;W)SFX";9&5G<F5E<RZ;@)N`0&\$!?'4&B`,`A@\$"
M``@`6`)&6``6`('"%@`#`@!8`NE!(0(``,`U/\$`A`7QF`R;S)O@\$0P''''''

M" "<,"X;\$,"""@'##@@"\$"@W*9N'5VJ]M96XLFX!M:6YO<FET:65S
M+)N'FV%N9)N':6YD:79I9'5A;,';@'=I=&B;@)MD:7-A8FEL:7I197.;@&-O
M;GII;G5EFX!T;YN'8F6;@)MU;FIE<G)E<')E<V5N=&5DFX!A;6J]N9YN'<W1U
M9&5N=';.@&5A<FYI;F>;@S1O8W1O<F%LFX!D96=R965S+IN'FX!/=F5R86QL
M+)N':6Z;@#\$Y.30M,3DY-2R;@'=O;65NFX!R96-E:79E9)N'-#4EFX!O9IN'
M9&]C=&]R86R;@&1E9W)E97.;@'AE87)N:6YGFX'Q-"6;@&]FFX!T:&6;@&5N
M9VEN965R:6YGFX";4&@N9',+)N',C(EFX!O9IN'=&AEFX!C;VUP=71E<IN'
M86YDFX!;F9O<FUA=&EO;IN'<V-I96YC97.;@)M0:"Y\$<YLLFX";86YD@#(S
M)9N';V;.@'1H99N';6%T:&5M871I8W.;@)M0:"Y\$<YLIFX!A;F2;@&UI;FJR
M:7I197.;@)E8V5I=F5DFX'Q-B6;@&]FFX!T:&6;@&1O8W1O<F%LFX!D96=R
M965SFX'H."6;@'=E<F6;@&\$%S:6%N+)N'-26;@'=E<F6;@&\$%F<FEC86Z\$06UE
M<FEC86XLFX'S)9N'=V5R99N'2&ES<=&%N:6.;@&%N9)N',"XT)9N'=V5R99N'
M3F%T:79EFX";06UE<FEC86XI+IN'FX!-.6YO<FET:65SFX!E87)N962;@)N'
M."6;@&]FFX!T:&6;@&\$5N9VQI<VB;@&QA;F=U86=EFX!A;F2;@&QI=&5R871U
M<F4O;&5T=&5R<YN'FU!H+D1SFRR;@#\$Q)9N';V;.@'1H99N'<&AI;&]S;W!H
M>9N'FU!H+D1SFRR;@&%N9)N',3,EFX!O9IN'=&AEFX!C;VUM=6YI8V%T:6JN
MFX";4&@N1';+IN'FX";26YD:79I9'5A;,';@'=I=&B;@&1I<V%B:6QI=&EE
M<YN'86-C;W5N=&5DFX!F;W*;@#0N-26;@&]FFX!T:&]S99N'<F5C96EV:6YG
MFX!D;V-T;W)A;)N'FVIE9W)E97,NF&R;S)O@\$0P'""""<,'."X;\$,""
M'@'##@@"\$"@W*9N'5VJ]M96Z;@&%N9)N':6EN;W)I=&EE<YN'<F5M86EN
MFX";=6YD97)R97!R97-E;GIE9)N':6Z;@&9A8W5L='F;@'!O<VET:6JN<YN'
M872;@&EN<W1I='5T:6JN<YN';V;.@&AI9VAE<IN'961U8V%T:6JNFX!;IN'
M=&AEFX!5;FET962;@%-T871E<RZ;@)N'1F]RFX!E>&%M<&QE+)N'FX'S-R6;
M@&]FFX!T:&6;@'!O=&%LFX!H:6=H97*;@&5D=6-A=&EO;IN'9F%C=6QT>9N'
M87)EFX!W;VUE;BR;@&%N9)N',3(N-26;@&%R99N';6EN;W)I=&EE<RR;@&]F
MFX!W;&EC;)N'-"XX)9N'87)EFX!!<VEA;BR;@#0N."6;@&%R99N'069R:6-A
M;H1!;65R:6-A;BR;@#(N."6;@&%R99N'FTAI<W!A;FEC+)N'86YDFX'P+C4E
MFX!A<F6;@&\$YA=&EV99N'FT%M97)I8V%N+LR;S)O@\$0P'""""<,'."X;\$,
M'""@'##@@"\$"@X*9N'5&AEFX!M;W-TFX!R96-E;G2;@&1A=&&@'-H
M;W=SFX";=&AA=)N'=&AE<F6;@&%R99N',2PV-S,L,#'PFX";4&@N1)N':&]L
M9&5R<YN':6Z;@'1H99N'52Y3+BR;@&]FFX";@'=H;VV;@#@U+C8EFX!A<F6;
M@)MW:&ET98!A;F2;@#\$T+C0EFX!A<F6;@&UI;FJR:7I197.;@'AI;F-L=61I
M;F>;@#,N.26;@'=H;YN'87)EFX!!9G)I8V%NA\$%M97)I8V%NFX!A;F2;@#(N
M-26;@'=H;YN'87)EFX!:(7-P86YI8RDLFX!A;F2;@#(X+C8EFX!A<F6;@'=O
M;65N+IO,F&R;X!\$,"""@'##@@F^1#""""(PP'X'@!/'H.2F;@&\$&;
M@&1I=F5R<V6;@&9A8W5L='F;@&5N<FEC:&5SFX!A;F2;@&5N:&%N8V5SFX!T
M:&6;@&5D=6-A=&EO;F%LFX!E>'!E<FEE;F-EFX!F;W*;@&%L;JN'<W1U9&5N
M=';@&%N9)N'8V%NFX!;F-R96%S99N';6EN;W)I='F;@)ME;G)O;&QM96YT
M+)N'87.;@'=E;&R;@&%SFX";:6YC<F5A<V6;@&UI;FJR:71YFX!R971E;GII
M;VZ;@&%N9)N'FV=R861U871I;VZ'<F%T97.;@&9R;VV;@&\$%M97)I8V'P'3P
M<YN'8VJL;&5G97.;@&%N9)N'=6YI=F5R<VET:65S+IN'F&R;S)O@\$0P'"""
M""<,"X;\$,"""@'##@@"\$"@Q,"F;@%-P96-I9FECFX!A8W1I;VZ;
M@&ESFX!N965D962;@&%TFX!T:&6;@&\$9E9&5R86R;@&QE=F5LFX!T;YN'<')O
M;6J]T99N'=&5A8VAI;F>;@&%N9)N'<F5S96%R8VB;@&ENFX!A8V%D96UI8YN'
M9FEE;&1SFX!T:&%TFX!A<F6;@&1E=&5R;6EN962;@'!OFX!B99N'87)E87.;
M@&]FFX!N871I;VYA;)N'FVYE960LFX!A<YN'=V5L;)N'87.;@'!OFX!E;FAA
M;F-EFX!T:&6;@'-T:6UU;'5SFX!T;YN'86-H:65V96UE;G2;@&]FFX!A;&R;
M@'-T=61E;G1SFX!;IN'06UE<FEC8?'<!/!SFX!C;VQL96=E<YN'86YDFX!U
M;FEV97)S:7I197.;@'1H872;@&ESFX!P<F]V:61E9)N'8GF;@'1H99N'<')E
M<V5N8V6;@&]FFX!M:6YO<FET:65S+)N'=VJ]M96XLFX!A;F2;@&EN9&EV:61U
M86QSFX!W:71HFX!D:7-A8FEL:7I197.;@&ENFX!T:&6;@&AI9VAE<IN'961U
M8V%T:6JNFX";<')O9F5S<V]R871E+IO,F&R;X!\$,"""@'##@@"\$"@AB
M*9N'\0&\$!?'R#O+Q'(0%5!U<G!O<V4N\0&\$!?'S#O/Q'(0%82\$26Z;@&]R
M9&5RFX!T;YN'<')O:6J]T99N'&EG:(1O=6%L:71Y+)N'FW!O<W1S96-O:F1A

M<GF;@'IE86-H:6YGFX!A;F2;@')E<V5A<F-HFX!!;IN'87)E87.;@&]FFX!N
M871I;VYA;N')F5E9"R;@&%N9)N'=&^;@&5N8V]U<F%G99N'=V]M96XLFX";
M;6EN;W)I=&EE<RR;@)MA;F2;@&EN9&EV:61U86QSFX!W:71HFX!D:7-A8FEL
M:71I97,LFX!T;YN'<')E<&%R99N'9F]RFX";<&]S='-E8V]N9&%R>9N'86-A
M9&5M:6.;@&-A<F5E<G.;@&ENFX!F:65L9'.;@&ENFX!W:&EC;)N'=&AE>9N'
M87)E+)N'86YDFX!H879EFX!T<F%D:71I;VYA;&QYFX!B965N+)N'\0&\$!?'Q
M'(4%\9OQ'84%\?'\$A'7Q=6YD97)R97!R97-E;G1E9)LLFX!I=)N':7.;@'IH
M99N'<'5R<&]S99N';V.;@'IH:7.;@'II=&QEFX!T;YN'<')O=FED99N'87-S
M:7-T86YC99N'=&^;@&5L:6=I8FQEFX!E;G1I=&EE<YN'=&^;@&5S=&%B;&ES
M;)N'9W)A9'5A=&6;@&9E;&QO=W-H:7!SFX!T;YN'<F5C<G5I=)N'86YDFX!A
M<W-I<W2;@'-T=61E;G1SFX!O9IN'<W5P97)I;W*;@/\$!A'7Q\0"%!?'&:\0&%
M!?'Q'(0%\6%B:6QI='DLFX!E<W!E8VEA;&QYFX!T:&]S99N'9G)O;9N'\0&\$
M!?'Q'(4%\9OQ'84%\?'\$A'7Q=6YD97)R97!R97-E;G1E9)N'\0&\$!?'Q'(4%
M\9OQ'84%\?'\$A'7Q9W)O=7!S\0&\$!?'\$NFJ'\$%0""P')`\$0#6'("0'!(4'
MT,S3!0P'!P\$`@,\$,-/P('3P1U)!3E13S-,%\$`&'0'!'J45""0'-/,X!\$,
M'""""@'##@'"'\$%-E8RZ`.3'R+H'H82F`\@[R075T:&]R:71Y+O,.\X2\$
M4W5B:F5C=(!T;X!S96-T:6]N@#DP."R'=&AE@%-E8W)E=&%R>8!S:&%L;(!M
M86ME@&=R86YT<X!I;M'!%0""P')""\$!,'#0'!(4'T&%C8V]R9&%N8V6'
M=VET:(!T:&6'<)O=FES:6]N<X!O9H!T:&ES@'II=&QE@'IO@&5L:6=I8FQE
M@&5N=&ET:65S@'5N9&5R@'-E8W1I;VZ`.3'S@'IO@&5N86)L98!S=6-HSV5N
M=&ET:65S@'IO@&%W87)D@&=R861U871E@&9E;&QO=W-H:7!S@(!I;H!D97-I
M9VYA=&5D@&%R96%S@&]F@&YA=&EO;F%L@&YE962'=&^'96QI9VEB;&6'<W1U
M9&5N='NS,S@S0P'""""<,'.#P('3P*&(I@/(\.D=E;V=R87!H:6.`17%U
M:71Y\P[S+H2\$26Z`;6%K:6YG@&=R86YT<X!U;F1E<H!T:&ES@'II=&QE+(!T
M:&6'4V5C<F5T87)Y@'-H86QL+(!T;X!T:&6'97AT96YTT'\$5""+'D""7'4
MP'\1`\$@%0#0<)A8W1I8V%B;&4L@'!R;VUO=&6'86Z'97%U:71A8FQE@&=E
M;V=R87!H:6.`9&ES=)I8G5T:6]N@)QO9IN'G&%W87)D<RZ;S,S@S0P'""
M""<,'.#P('3P*&,I@/(\.D1U<F%T:6]N+O,.\X2\$1W)A;G1S@&UA9&6'=6YD
M97*'= &AI<X!T:71L98!S:&%L;(!B98!F;W*88!P97)I;V2';V:'=7""=&^
M,X!Y96%R<RZ`@- '\$%0""P')""\$T%X02%""(!4'T,S@S0P'""""<,'.#P
M('3P*&0I@/(\.DUI;FEM=6V'86YD@\$UA>&EM=6V'06UO=6YT<R[S#O.\$A\$5A
M8VB'9W)A;G2'87=A<F1E9(!U;F1E<H!T:&ES@'II=&QE@'-H86QL@&)E@)QA
M=)N';&5A<W30'14""L""0'!#E<%!8'2'5'-D,3(U+#'P,"R'8G5T@&YO
M=(!M;W)E@'IH86Z')#<U,"PP,#'L@&9O<H!A;GF'9FES8V%L@'EE87(NS,S@
M\$0P'""""<,'.#P('3P*&4I@/(\.E!R;V=R86V'475A;&ET>2[S#O.\$A%1H
M98!P<FEN8VEP86R'8W)I=&5R:6]N@&9O<H!A=V%R9&EN9X!G<F%N='.`=6YD
M97*'= &AI<X!T:71L98!S:&%L;(!B98!T:&70'14""L""0'!T!L@%QD""2'5
M'-!R96QA=&EV98!Q=6%L:71Y@&]F@'IH98!G<F%D=6%T98!P<F]G<F%M<X!D
M97-C<FEB962':6Z'87!P;&EC871I;VYS@'-U8FUI='1E9(!U;F1E<H!S96-T
M:6]N@#DP-2[,S.`1#""""(!PP'X'/@!/'H9BF`\@[R36%T8VAI;F>'4F5Q
M=6ER96UE;G0N\P[SA(0H,2DH02F'5&^<F5C96EV98!A@&=R86YT@'5N9&5R
M@'IH:7.`<V5C=&EO;H!F;W\*86YY@&9I<V-A;(!Y96%R+-'!%0""P')`&4
M'N09""(!4'T&%N@&5L:6=I8FQE@&5N=&ET>8!S:&%L;(!C;VYT<FEB=71E
M+(!F<F]M@&YO;H1F961E<F%L@'-O=7)C97,L@'IO=V%R9(!T:&6'8V]S=(!O
M9H!C87)R>6EN9X!O=72'=&AESV=R861U871E@&9E;&QO=W-H:7""<)O9W)A
M;8!F;W*'=VAI8VB'=&AE@&=R86YT@&ES@&%W87)D962'86Z'86UO=6YT@'IH
M872':7.`872';&5A<W2'.C6'<&5R8V5N=(!O9L]T:&6'86UO=6YT@&]F@'IH
M98!G<F%N="Z'S,S@S0P'""""<,'.#@\$0P'""8'D,'.#@\$0P'""N'L,
M'.#P('3P*\$I@\$%N@&5L:6=I8FQE@&5N=&ET>'<!/'S@&-O;G1R:6)U=&EO
M;H!M87F'8F6':6Z'8V%S:(!O<H!I;H!K:6YD+(!F86ER;'G/G&5V86QU871E
M9"[F\S,X!\$, """"@'##@X!\$, """"&')##@'"\$"@R*8!;H"<96QI
M9VEB;&6;@)QE;G1I='F;@'IH872';6%K97.`6YS=&ET=71I;VYA;(!P87EM
M96YT<X!T;X!I;F1I=FED=6%L<X!S=7!P;W)T962'8GG/9F5L;&]W<VAI<'.
M=6YD97*`<V5C=&EO;H'Y, #:9F]R@'IU:71I;VZ'86YD@&9E97.`6Z'86UO

M=6YT<X!T:&%T@&5X8V5E9(!T:&6`6YS=&ET=71I;VYA;(" <86QL;W=A;F-E
M<YO/;6%D98!B>8!T:&6`4V5C<F5T87)Y@'5N9&5R@'-E8W1I;VZ`.3`W*&\$I
M@&UA>8!C;W5N=(("<=&AEFX!E>&-E<W.`G&]FFX!S=6-H@'!A>6UE;G1S@'1O
M=V%R9(!T:&7/86UO=6YT@'1H98!E;&EG:6)L98!E;G1I='F`:7.`<F5Q=6ER
M962`=&^^<')O=FED98!U;F1E<H!P87)A9W)A<&B`*#\$I+LR`S.`1#`''''''((
M!PP`X/`@!/'H9RF`\@[R4F5A;&QO=&UE;G0N\P[SA(1)9BR`9'5R:6YG@&%N
M>8!F:7-C86R`>65A<BR`=&AE@%-E8W)E=&%R>8!D971E<FUI;F5S@'1H872`
M88!R96-I<&EE;G2`;V:`9G5N9/0`Q4`''L`"0"!?"O,)BH`2`5`-!U;F1E
M<H!T:&ES@'1I=&QE@&ES@'5N86)L98!T;X!U<V6`86QL@&]F@'1H98!F=6YD
M<X!A=V%R9&5D@'1O@&ET+(!T:&6`4V5C<F5T87)Y@&UA>2R`;VZ`<W5C:(!D
M871E<X!A<X!T:&7/4V5C<F5T87)Y@&UA>8!F:7@L@')E86QL;W2`=&AE@&9U
M;F1S@&YO=(!N965D962`=&^^;W1H97\*`<F5C:7!I96YT<X!T:&%T@'1H98!3
M96-R971A<GF`9&5T97)M:6YE<X!C86[/=7-E@'-U8VB`9G5N9',NS,S3!0P`
M!P\$``@\$,-/P(3P14Q)1TE"24Q)5%G,TP40`8!`\$`"!X`!`T\S@\$0P`
M`''''''<`,`#P(3P4V5C+H`Y,#,N*&\$I@/(.D5L:6=I8FEL:71Y+O,.\X2\$
M*#\$I@%1H98!396-R971A<GF`:7.875T:&]R:7IE9(!T;X!A=V%R9(!G<F%N
M='`=6YD97\*`<V5C=&EO;H`<.3`RT`\$5`'+`D`3@*B`4&``\$@%0#0=&^\$
MA)O,S.`1#`''''''(!!PP`X.`1#`''''''!@'0P`X.`1#`''''''X"PP`X)SP(3P
M*\$\$I@&EN<W1I='5T:6JN<X!O9H!H:6=H97*`961U8V%T:6JN@&]N@&)E:&%L
M9H!O9IN`G'1H96ER@&%C861E;6ECFX!D97!A<G1M96YT<[J;F2`<')O9W)A
M;7,L@&]R@&]T:&5R@&%C861E;6EC@'5N:71S+("<=&AA=)N`G&]F9F5RFX!P
M<F]G<F%M<X!O9H!S='5D>8"<86YDFX"<<F5S96%R8VB;@&QE861I;F>`=&^`
M8<]T97)M:6YA;(" <<&]S=&)A8V-A;&%U<F5A=&6;@&1E9W)E98!I;H!A;H!A
M<F5A@&]F@&YA=&EO;F%L@&YE962`87.`9&5S:6=N871E9(!U;F1E<H!S96-T
M:6JN@#DP-#N`86YDS,S@\$0P`''''''<`,`#@ \$0P`''''`8`D`,`#@ \$0P`''''`
MN`L`,`#P(3P*\$I@'1H;W-E@&5N=&ET:65S@&5L:6=I8FQE@'5N9&5R@'-U
M8G!A<F%G<F%P:(`H02F`=&AA=(!S=6)M:72`88!J;VEN=(!P<F]P;W-A,;]W
M:71H@&]N98!O<H!M;W)E@)QN;VYD96=R966;A=&R86YT:6YG@&EN<W1I='5T
M:6JN<X!T:&%T@&AA=F6`88!F;W)M86R`87)R86YG96UE;G2`=VET:(!O;F6`
M;W*`;6J]R9<]D96=R966\$9W)A;G1I;F>`:6YS=&ET=71I;VYS@&9O<H!S=7!P
M;W)T@&]F@&1O8W1O<F%L@&1I<W-E<G1A=&EO;H!R97-E87)C:"Z`S,S@\$0P`
M`''''''<`,`#@ \$0P`''''`8`D`,`#P(3P*#(I@%1H98"<;F]N9&5G<F5EFX1G
M<F%N=&EN9X!I;G-T:71U=&EO;G.`9&5S8W)I8F5D@&EN@'!A<F%G<F%P:(`H
M,2F`*\$I@&UU<W2\$A,S,X!\$,``````@`#`#@X!\$,````&`)#`#@X!\$,````
M`+@+`#`#@X!\$,````!`#`#@`\"\$\"B<:9LI@&)E@&1E<V-R:6)E9(!I;H!S
M96-T:6JN@#4P,2AC*2@S*8!O9H!T:&6`26YT97)N86R`4F5V96YU98!#;V1E
M@&]FSS\$Y.#8L@&%N9(!E>&5M<2`9G)O;8!T87B`=6YD97*`<V5C=&EO;H`U
M,#\$H82F`;V:`<W5C:(!#;V1E.\S,X!\$,``````@`#`#@X!\$,````&`)#`#@
MX!\$,````+@+`#`#@X!\$,````!`#`#@`\"\$\"AI:2F`8F6`;W)G86YI>F5D
M@&%N9(!O<&5R871E9(!S=6)S=&%N=&EA;&QY@'1O@&-O;F1U8W2`<V-I96YT
M:69I8X!A;F3/8W5L='5R86R`<F5S96%R8VB`86YD@&=R861U871E@'1R86EN
M:6YG@'!R;V=R86US.\S,X!\$,``````@`#`#@X!\$,````&`)#`#@X!\$,````
M`+@+`#`#@X!\$,````!`#`#@`\"\$\"AI:6DI@&YO=(!B98!P<FEV871E@&9O
M=6YD871I;VYS.\S@\$0P`''''''<`,`#@ \$0P`''''`8`D`,`#@ \$0P`''''`N`L,
M`.#X!\$,````@`#`#@X!\$,````&`)#`#@X!\$,````+@+`#`#@X!\$,````
M`!`#`#@`\"\$\"AI=BF`:&%V98!A8V%D96UI8X!P97)S;VYN96R`9F]R@&EN
M<W1R=6-T:6JN@&%N9(!C;W5N<V5L:6YG@'=H;X!M965TSW1H98!S=&%N9&%R
M9.`;V:`=&AE@&EN<W1I='5T:6JN@&]F@&A19VAE<H!E9'5C871I;VZ`:6Z`
M=VAI8VB`= &AE@'-T=61E;G1S@&%R98!E;G)O;&QE9#N`86YDS,S@\$0P`''''`
M`'<`,`#@ \$0P`''''`8`D`,`#@ \$0P`''''`N`L`,`#@ \$0P`''''`\$`X`,`#P(3P
M*8I@&AA=F6`;F5C97-S87)Y@')E<V5A<F-H@')E<V]U<F-E<X!N;W2`;W1H
M97)W:7-E@')E861I;F`879A:6QA8FQESW1O@'-U8VB`<W1U9&5N='NS,S@
M\$0P`''''''<`,`#P(3P\*&(I@/(.E-P96-I86R`4G5L92[!S#O.\$A\$YO@&5N
M=&ET>8!S:&%L;(!B98!E;&EG:6)L98!F;W*`88!G<F%N=(!U;F1E<H!S96-T

M:6]N@#DP,H!U;FQE<W.`=&AE@-!%0`"P)`\$<(VP>(0'!(14'T&=R86IU
M87IE@'R;V=R86V`=&AA=(!<X!T:&6`<W5B:F5C=(!O9H!`=.'87!P;&EC
M87II;VZ`9FJR@&%S<VES=&%N8V6`:&%S@&)E96Z`.6Z`97AI<WIE;F-E@&9O
M<H!A=(!L96%S=,T@'EE87)S@'!R:6]R@'!O@'!H98!D87IE@'!H98!A<!L
M:6-A=&EO;H!<X!M86IE+LS3!0P`!P\$`@\$,-/G/@!//!4D5!4YN`3T:`
M3D%424].04R`3D5%1,S3!1`!@\$`0+N)@``\$`#3S.`1#`"PP`X/`@
M!/1314,N@#DP-"Z`\*&I@/(.ADIE<VEG;F%T:6]N+O,.X2\$069T97\*`8V]N
M<W5L=&%T:6]N@`=I=&B`=&AE@\$YA=&EO;F%L@%-C:65N8V6`!F]U;F!A=&EO
M;BR`=&AET`\$5`"+`D`":0H]"G`\$@%0#03F%T:6]N86R`06-A9&5M>8!O
M9H!38VEE;F-E<RR`=&AE@\$YA=&EO;F%L@\$5N9&]W;65N=(!F;W\*`=&AE@\$AU
M;6%N:71I97,L@'!H98!.871I;VYA;,%;F!O=VUE;G2`9FJR@'!H98!<G!S
M+(!T:&6`1&5P87)T:65N=(!O9H!,86)O<BR`86YD+("87.`87!P<F]P<FEA
M=&4L@&]T:&5R@\$9E9&5R86R`86YD@'!U8FQI8X!A;F3/<)I=F%T98!A9V5N
M8VEE<X!A;F2`;W)G86YI>F%T:6]N<RR`=&AE@%-E8W)E=&%R>8!S:&%L;"R`
M;VZ`88!P97)I;V!I8X!B87-I<RR`9&5S:6=N87IE@&%R96%S@&]FT`,5`"+
M`D`6@KN"8J`\$@%0#0;F%T:6]N86R`G&YE963Q`(@%2SQ`8@%9N<10*)
M!?!&*/\$#B07Q\0"*!?!&@/\$!B@7Q<W5C:)N`87.`=&AE@\$%R=,L@\$AU;6%N
M:71I97,L@)Q3;V-I86R`86YD@\$)E:&%V:6]R86R;@%-C:65N8V5S+(!:69E
M@%-C:65N8V5S+(!O<L]0`ES:6-A;("4V-I96YC97/Q` (L%2[Q`8L%9N<
M\0*;!?!\$!N.,!?!Q`HT%2SQ`XT%?!\$"C`7Q@&%S@`=E;&R`87.`=&AO<V7Q
M`XP%?\\$"C@7Q@&%R96%S@&]F@&YA=&EO;F%L@&YE962`.6Z`=VAI8VB`=V]M
M96XL@&EN9&EV:61U86QS@&9R;VW//6EN;W)I=F`9W)O=7!S+(!A;F2`:6YD
M:79I9`5A;.`=VET:(!D:7-A8FEL:71I97.`87)E+(!A;F2`:&%V98!T<F%D
M:?\$#C@7Q\0`!?!Q`HX%6GQ`XX%?!\$!CP7Q\0\*!?!Q`XX%?\\$"D`7Q=&GQ
M`Y`%?\\$"C@7Q;VYA;&QY\0.?!Q`I\$%8!B965N+(!U;F!E<G)E<)E<V5N
M=&5D+O\$#D07QFVS,X!\$,````@`#`#@`"\$"AB\*8R#O)"87-I<X!F;W\*`
MG\$IE<VEG;F%T:6]N+O,.X2\$0*3!?!%);H!M86MI;F>`=&AE@&IE<VEG;F%T
M:6]N<X!D97-C<FEB962`.6Z`<W5B<V5C=&EO;H`H82DL@'!H9=`!%0`"P)`
M`%@"+"#!`!(14'T%-E8W)E=&%R>8!S:&%L;(!C;VYS:61E<H2\$0.3!?!&;
MS,S@\$0P````"<`,`#@P`"8`D`,`#P(`3P*#I@'!H98!.871I;V[P
M`3P<X!;G!E<F5S=(!I;H!S=7!P;W)T:6YG@)QG<F%D=6%T99N`<W!U9F`
M86YD@)E<V5A<F-H@&EN@'-P96-I9FECSV%C86IE;6EC@)QF:65L9`,[F\S,
MX!\$,````@`#`#@X!\$,````&`)#`#@`"\$"AR\*8!T:&6`97AT96YT@&]F
M@&]T:&5R@\$9E9&5R86R`86YD@&YO;H!&961E<F%L@'-U<!O<G2`9FJR@&=R
M861U87IE@'-T=61Y@&%N9,]R97-E87)C:(!I;H!S=6-H@)QF:65L9`,[@/\$`
ME`7Q86YD\0&4!?!&;S("@"@("@"@<S.`1#`"PP`X.`1#`"!@
M"0P`X/`@!/`H,RF`86Z`@&%S<V5S<VUE;G2`;V`:&]W@'!H98!P<F]G<F%M
M@&-O=6QD@&%C:/\$"E07Q:?\$#E07Q9?`\$E@7Q:?\$!E@7Q=F6`=&AE@&UO<W2`
M<VEG;FEF:6-A;G2`:6UP86-TSW=I=&B`879A:6QA8FQE@)E<V]U<F-E<_`\$`
MEP7Q+O\$!EP7Q\0*8!?!\$[(@&%N9,S,X!\$,````@`#`#@X!\$,````&`)#`#@
M`"\$"@\$T\*8!T:&6`97AT9?`\$F`7Q\0`9!?!Q`I@%79T\0.8!?!Q`9D%?\\$"
MF@7Q;G2`=&^`=VAI8VB`=V]M96XL@&EN9&EV:61U86QS@&9R;VV`;6EN;W)I
M=F`9W)O=7!S+(!A;F2`:6YD:79I9`5A;//=VET:(!D:7-A8FEL:71I97.`
M87)E+(!A;F2`:&%V98!T<F%D:71I;VYA;&QY@&)E96XL@'5N9&5R<F5P<F7Q
M`YH%?\\$`FP7Q\0*!?!%R\0.?!Q`9L%?\\$"G`7Q<V5N=&5D@&EN@'-U8VB`
M9FEE;&IS+LSQ`YP%\9O,TP4`,`<!`!(#`#3`"\$S%04\$Q)0T%424].4\!S3
M!1`!@\$`0(A+@`\$`#3S.`1#`"PP`X/`@!/1314,N@#DP-2Z`*&I
M@/(.AD%U=&AO<FET>2[S#O.\$A\$%N@&5L:6=I8FQE@&5N=&ET>8!T:&%T@&IE
M<VER97.`=&^`<F5C96EV98!A@&=R86YT@'5N9&5R@'-E8W!I;VZ`.3`RT`\$5
M`"+`D`0P87!,5`\$@%0#0<VAA;&R`<W5B;6ET@&%N@&%P<&QI8V%T:6]N
M@'!O@'!H98!396-R97!A<GF`.6Z`<W5C:(!M86YN97*`86YD@&9O<FTL@&%N
M9(!C;VYT86EN:6YG@'-U8VC/:6YF;W)M871I;VZ`86YD@&%S<W5R86YC97,L
M@&%S@'!H98!396-R97!A<GF`;6%Y@)E87-O;F%B;F`<F5Q=6ER92Z`S(""
M@,S@\$0P````"<`,`#P(`3P*&(I@/(.ID-O;G!E;G!S@&]F@\$%P<&QI8V%T

M:6]N<R[S#O.\$A\$5A8VB`87!P;&EC87!I;VZ`<VAA;&R\$A-`\$%0`"P")`&\
M&PP7&0`!(4`T,S@\$0P`""<`,`#@ \$0P`""8`D`,`#P(`3P*#\$I@&1E
M<V-R:6)EA(3,S.`1#`""(PP`X.`1#`""!@"0P`X.`1#`""X"PP`
MX/`@!`/H02F`=&AE@&YU;6)E<BR`=EP97,L@&%N9(!A;6]U;G1S@&]F@`1H
M98!F96QL;W=S:&EP<X!T:&%T@`1H98!A<!L:6-A;G3/:6YT96YD<X!T;X!O
M9F9E<H!U;F1E<H!T:&6`9W)A;G0[S,S@\$0P`""<`,`#@ \$0P`""8`D,
M`#@ \$0P`""N`L`,`#P(`3P*\$(I@`1H98!D97-I9VYA=&5D@&%R96&`;W*`
M87)E87.`;V:`,`F%T:6]N86R`;F5E9(!T:&6`87!P;&EC86YT@&EN=&5N9`.`
M=&_861D<F5S<X!U;F1E<H!T:&6`9W)A;G0[S,S@\$0P`""<`,`#@ \$0P`
M`""8`D`,`#@ \$0P`""N`L`,`#P(`3P\*\$(I@`1H98!A8V%D96UI8X!P<F]G
M<F%M@&]R@`!R;V=R86US@&]F@`1H98!A<!L:6-A;G2`9F]R@`=H:6-H@`1H
M98!G<F%N=,]I<X!S;W5G:`0L@&EN8VQU9&EN9X"<:71S@&5X<&5R:65N8V6;
M@&EN@`1R86EN:6YG@`-T=61E;G1S@`=H;X!O8G1A:6Z`86-A9&5M:6.`<&]S
M:71I;VYS@&%T@&EN<W1I=5T:6]N<]O9H!H:6=H97*`961U8V%T:6]N.X!A
M;F3,S.`1#`""(PP`X.`1#`""!@"0P`X.`1#`""X"PP`X/`@!`/H
M1`F`=&AE@`!O;&EC:65S@&%N9!(P<F]C961U<F5S@`1H98!A<!L:6-A;G2`
M=VEL;(!U<V6`6Z`87=A<F1I;F?/9F5L;&]W<VAI<`.`=7-I;F>`9G5N9`.`
M=6YD97*`=&AI<X!T:71L93O,S.`1#`""(PP`X.`1#`""!@"0P`X/`@
M!`/H,BF`9&5M;VYS=)A=&6`=&AE@)E;&5V86YT@&%C861E;6EC@`!R;V=R
M86V`;W\*`<)O9W)A;7/P`3P@`%U86QI=F`86YD@&]U=&-O;65ST`,`5`"+
M`D`6@KN"8J`\$@%0#08GF`;65A;G.`;V:`,`<&5R9F]R;6%N8V6\$8F%S962`
M8W)I=&5R:6\$L@&EN8VQU9&EN9X!T:&6`87!P;&EC86YT!P\$V`.`<&5R9F]R
M;6%N8V6`6Z`<F5C<G5I=&EN9X!S=5D96YT<RS/=)A:6YI;F>`<W1U9&5N
M=,L@&%N9(!P;&%C:6YG@`-T=61E;G1S@&%F=&5R@&-O;7!L97!I;VZ`;V:`,`
M=&AE@&-O=7)S98!O9H!S=5D>3N`86YD@/(,M`\$%0`"P")`&<!>P`0`!
M(!4`T`,`\S@\$0P`""<`,`#@ \$0P`""8`D`,`#P(`3P\*#,I@`!R;W9I
M9&6`87-S=7)A;F-E<X!S87!I<V9A8W!O<GF`=&^`=&AE@%-E8W)E=&%R>8!T
M:&%TA(3,S.`1#`""(PP`X.`1#`""!@"0P`X.`1#`""X"PP`X/`@
M!`/H02F`6Z`G/\$`G07Q87=A<F1I;F?Q`9T%?\$"G@7Q8V]N<VED97)I;F>`
M<W1U9&5N=.`9F]R@&9E;&QO=W-H:7!S!0.>!`?Q`)%`9N`9F5L;&]W<VAI
M<`,`@`5S:6YGFX!F=6YD<\_!GP7QFX!U;F1E<H!T:&ES@`!I=&QE+(!T:&6`
M87!P;&EC86YT@`-H86QLSV=I=F6`G'-P96-I86R`8V]N<VED97)A=&EO;IN`
M=&^`=V]M96XL@&EN9&EV:61U86QS@&9R;VV`;6EN;W)I=F`G&=R;W5P<RR;
M@&%N9(!I;F1I=FED=6%L<X!W:71HSYQD:7-A8FEL:71I97,L@&EN@&1E<VEG
M;F%T962`87)E87.`;V:`,`F%T:6]N86R`;F5E9(!I;H!W:&EC:(!S=6-H@&EN
M9&EV:61U86QS@&%R92R`86YDFX!H879E@`1R86!I=&EO;F%L;G/8F5E;BR`
MG`5N9&5R<F5P<F5S96YT960[FX#S.`1#`""(PP`X.`1#`""!@"0P`
MX.`1#`""X"PP`X/`@!`/H0BF`6Z`=&AE@&5V96YT@`1H872`9G5N9`.`
M;6%D98!A=F%I;&%B;&6`=&^`86Z`87!P;&EC86YT@`5N9&5R@`1H:7.`=ET
M;&6`87)ESVEN<W5F9FEC:65N=(!T;X!P<F]V:61E@`1H98!A<W-I<W1A;F-E
M@&1U98!A@`-T=61E;G2`=6YD97*`=&AE@&-O;6UI=&UE;G2`96YT97)E9(!I
M;G1O@`!U<G-U86YT@`!OSW-E8W!I;VZ`.3`V*&(I*#\$I+(!T:&6`87!P;&EC
M86YT@`=I;&R`9G5L9FEL;(!T:&6`8V]M;6ET;65N=(!T;X!T:&6`<W1U9&5N
M=(!F<F]M@&%N>8!F=6YD<X!A=F%I;&%B;&7/= &^`70[S,S@\$0P`""<`,`
M`#@ \$0P`""8`D`,`#@ \$0P`""N`L`,`#P(`3P*\$(I@`1H98!A<!L:6-A
M;G2`=VEL;(!P<F]V:61E@&%T@&QE87-T@#&`>65A<H!O9H!S=7!E<G9I<V5D
M@`1R86EN:6YG@&EN@)QT:&7/:6YS=)U8W!I;VZ;@)QO9IN`<W1U9&5N=,]
M@&%N9,S,X!\$,````@`#`#@X!\$,````&`#`#@X!\$,````+@`+`#`#@`"\$
M!"A\$*8"1F5D97)A;(!F=6YD<X!M861E@&%V86EL86)L98!U;F1E<H!T:&ES
M@`!I=&QE@&9O<H!A;GF`9FES8V%L@`EE87\*`<VAA;&R`8F7/=7-E9(!T;X!S
M=7!P;&5M96YT@&%N9"R`=&^`=&AE@&5X=&5N=(!P<F%C=&EC86PL@&EN8W)E
M87-E@`1H98!F=6YD<X!T:&%T@`=O=6QD@&]T:&5R=VES98!B98!M861ESV%V
M86EL86)L98!F;W*`=&AE@`!U<G!O<V6`;V:`,`=&AI<X!T:71L92R`86YD@&EN
M@&YO@&-A<V6`=&^`<W5P<&QA;G2`=&AO<V6`9G5N9',NS,S@\$0P`""<`,`

M`.#P( 3P\*&,I@)SR#O)3<&5C:6%L@\$-O;G-I9&5R871I;VXN\P[SA(1);IN`
MG/\$`H`7Q87=A<F1I;F?Q`:`%?`\$`H07Q8V]N<VED97)I;F>`87!P; &EC871I
M;VYS@&9O<O\$#H07QFX!G<F%N='.`=6YD97\*`=&A!<X!T:71L92R`=&AET`\$5
M``+``D``?@82!06``\$@%0#04V5C<F5T87)Y@)QS:&%L;/\$`H@7Q+(!A<X!A
M<`!R;W!R:6%T92SQ`Z(%9N`9VEV98"<<W!E8VEA;(!C;VYS:61E<F%T:6]N
MFX!T;X!A<`!L:6-A;G!S@`!H872`G/\$`HP7Q9&5M;VYS=)A=&6;@`!OFX!T
M:&6;@%-E8W)E=&%R>?`<!SFX!S871I<V9A8W1I;VZ;@`!H872;@`!H97GQ
M`.;%9N`87)E@`!R97!A<FEN9X"<=V]M96XLF\]I;F1I=FED=6%L<X!F<F]M
M@&UI;F]R:71Y@)QG<F]U<`LFX"<86YDFX!!;F1I=FED=6%L<X!W:71H@)QD
M:7-A8FEL:71I97,L@&EN@`!H98!D97-I9VYA=&5D@&%R96%S@&]FSVYA=&EO
M;F%L@&YE962`:`6Z`=VAI8VB`<W5C:(!;F1I=FED=6%L<X!A<F4L@&%N9(!H
M879EFX!T<F%D:71I;VYA;&QY@&)E96XL@)QU;F1E<G)E<)E<V5N=&5DFX!!
M;L^<<&]S='-E8V]N9&%R>9N`86-A9&5M:6.`G&-A<F5E<G,NF\S,X!\$,````
M`@`#`#@`\\`\$`AD*8#R#O)!<`!L:6-A=&EO;H!2979I97>`4&%N96QS+O,.
M\X2\$5&^`=&AE@&5X=&5N=(!P;W-S:6)L92R`=&AE@%-E8W)E=&%R>8!S:&%L
M;(!U<V70`14``L``0`!@`!0&1P``2`5`-!G96]G<F%P:&EC86QL>8!B86QA
M;F-E9(!R979I97>`<&%N96QS@&]F@&YA=&EO;F%L;F`<F5C;V=N:7IE9(!S
M8VAO;&%R<X!T;X!R979I97>`86YD@`)A;FO/87!P; &EC871I;VYS+H#,TP4,
M`<`!`(`#`#3S/`@`!/&14Q,3U=32\$E04\$3!`!`!@\$`0),/``\$`#3S.`1
M#```````(!PP`X/`@`!/&1314,N@#DP-BZ`*`\$!+H#R#O)&96QL;W=S:&EP<R[S
M#O.\$A"@Q*8!296-I<&EE;G!S@&]F@&9U;F!S@`5N9&5R@`!H:7.`=&ET;&6`
M<VAA;&R`=7-E@`-U8VB`9G5N9.`=&_0`14``L``0`!""18R(`2`5`-!A
M=V%R9(!F96QL;W=S:&EP<X!;H!D97-I9VYA=&5D@&%R96%S@&]F@&YA=&EO
M;F%L@&YE962`=&^`96QI9VEB;&6`<W1U9&5N='.`=VAOA(3,S.`1#```````(
M!PP`X.`1#```````!@`!0P`X.`1#```````"X"PP`X/`@`!/'H02F`87)E@&5N=&5R
M:6YG@`!H96ER@&9I<G-T@`EE87*;V:`9W)A9`5A=&6`<W1U9F`;W*`<F5S
M96%R8VB`:`6Z`88!D97-I9VYA=&5DSV9I96QD\@SR._,X#0!!4``L``0`!
MN"<((R8`2`5`-#X!\$,``````@`#`#@X!\$,``````&`)#`#@X!\$,``````+@+
M#`#@`""\$`"A"\*8!A<F6`:`6YT96YD:6YG@`!O@`!U<G-U98!A@&!O8W1O<F%L
M@&!E9W)E98!!;H!T:&6`9&5S:6=N87IE9(!F:65L9#O,S.`1#```````(!PP`
MX.`1#```````!@`!0P`X.`1#```````"X"PP`X/`@`!/'H0RF`:&%V98!D96UO;G-T
M<F%T962`97AC96QL96YC98!;H!T:&5I<H!P<F5V:6]U<X"<<&]S='-E8V]N
M9&%R>9N<)O9W)A;7/0`Q4``L``0`!;"N\BH`2`5`-!O9H!S='5D>3N`
M86YDS,S@\$0P```````<`,`#@`\$0P```````8`D`,`#@`\$0P```````N`L`,`#P(3P
M*\$0I@`!L86Z`G!O<W1S96-O;F1A<GF;@`!E86-H:6YG@&]R@`)E<V5A<F-H
M@&-A<F5E<G,NS(#,X!\$,``````@`#`#@X!\$,``````&`)#`#@`""\$`"@R*8!.
M;W1W:71H<W1A;F1I;F>`<&%R86=R87!H@`"@Q*2A"*2R`88!R96-I<&EE;G2`
M;6%Y@&%W87)D@&9E;&QO=W-H:7!S@`!O@`-T=61E;G!SSW!U<G-U:6YG@&&`
M;6%S=&5R)W.`9&5G<F5E@&EN@`!H;W-E@&9I96QD<X!;H!W:&EC:(!T:&6`
M;6%S=&5R)W.`9&5G<F5E@&ES@&-O;6UO;FQY@&%C8V5P=&5D@&%S@`!H9<]A
M<`!R;W!R:6%T98!D96=R966`9F]R@&&`=&5N=7)EA!R86-K@&9A8W5L='F`
M<&]S:71I;VZ`:`6Z`=&AA=(!F:65L9(!A=(!A@&)A8V-A;&%U<F5A=&4L@&1E
M9W)E981G<F%N=&EN9]I;G-T:71U=&EO;BZ`@)S,S)O@\$0P```````<`,`#P
M(`3P*&(I@/(.AE-T:7!E;F!S+O.,X2\$@\$9E;&QO=W-H:7``<W1I<&5N9`.`
M87=A<F1E9(!U;F1E<H!T:&ES@`-E8W1I;VZ`<VAA;&R\$A-`\$%0``"P`)``
M#Q`+`#`!(!4`T,S@\$0P```````<`,`#@`\$0P```````8`D`,`#P(3P*#SI@&)E
M@`!R;W9I9&5D@`!U<G-U86YT@`!O@&&`=W)I='!E;H!C;VUM:71M96YT@&)E
M='E96Z`=&AE@&EN<W1I='5T:6]N86R`<F5C:7!I96YTSV]F@`(!F=6YD<X!A
M;F2`=&AE@&9E;&QO=W-H:7``87=A<F1E93N`86YDS,S@\$0P```````<`,`#@`
M\$0P```````8`D`,`#P( 3P\*#(I@`!R;W9I9&6`9F]R@`-U<!O<G2`;V:`=&AE
M@&%W87)D966`=&AR;W5G:(!C;VUP;&5T:6]N@&]F@`!H98!D96=R966`:`6Z`
M=&AESV%W87)D967P"3P<X!F:65L9"R`;F]T@`!O@&5X8V5E9(`S@`EE87)S
M+LS,X!\$,``````@`#`#@`\\`\$`AC\*8#R#O)!;6]U;G2`;V:`4W1I<&5N9,N
M\P[SA(14:&6`86UO=6YT@&]F@&&`<W1I<&5N9(!T;X!A@&9E;&QO=W-H:7``

M87=A<F1E98!S:&%L;(!B98!S972`96%C:-`!%0`"P)``\$@%W`2%`!(4`
MT'EE87*`872`88!L979E;(!O9H!S=7!P;W)T@'1H872`:7.`872`;&5A<W2`
M97%U86R`=&^`=&AA=(!P<F]V:61E9(!B>8!T:&6`9W)A9'5A=&6`9F5L;&]W
M<VAI<`.87=A<F1E9,]B>8!T:&6`3F%T:6]N86R`4V-I96YC98!&;W5N9&%T
M:6]N+LS,X!\$,``````@`#`#@`\"\$\"AD*8#R#O)3<&5C:6%L@%)U;&4N\N[P[S
MA(1.;X!C;VUM:71M96YT@'5N9&5R@'-U8G-E8W1I;VZ`*(I*#\$I@'-H86QL
M@&)E@&UA9&6`=&^`88!F96QL;W=S:&EPT`\$5``+`D``=:(!88``\$@%0#0
M87=A<F1E98!U;F1E<H!T:&ES@'-E8W1I;VZ`=6YL97-S@'1H98!R96-I<&EE
M;G2`;V:`9G5N9.`=6YD97\*`=&AI<X!T:71L98!H87.`9&5T97)M:6YE9(!T
M:&%T@&%D97%U871ESV9U;F1S+(!E:71H97*`9G)O;8!T:&6`86UO=6YT<X!R
M96-E:79E9(!O<H!A;G1I8VEP871E9(!U;F1E<H!T:&ES@'1I=&QE@&]R@&9R
M;VV`;W1H97\*`:6YS=&ET=71I;VYA;.]F=6YD<RR`87)E@&%V86EL86)L98!T
M;X!F=6QF:6QL@'-U8VB`8V]M;6ET;65N="[,@(" @(" @("X!\$,``````@`
M#`#@X!\$,````&`#`#@T`05``+`D``8>T!D<`\$@%0#0X!\$,``````@`
M#`#@`\"\$\"AE*8#R#O)#;VYT:6YU871I;VZ`;V:`1F5L;&]W<VAI<.,N\N[P[S
MA(1.;X!S=5D96YT@'-H86QL@&-O;G1I;G5E@'1O@')E8V5I=F6`88!F96QL
M;W=S:&EP@'-T:7!E;F30`14``L``0`!;!^&AT``2`5`-!U;F1E<H!T:&ES
M@'1I=&QE@&EF@&AE@&]R@'-H98!I<X2\$S,S@\$0P``````<.`#@\$0P``````
M8`D`,`#P(`3P*#\$I@&YO=(!M86EN=&%I;FEN9X!S871I<V9A8W1O<GF`<)O
M9W)E<W.`:6Z`<W1U9F`;W\*`<F5S96%R8VB`:6Z`=&AE@&9I96QD@&EN@`=H
M:6-HSW-U8VB`9F5L;&]W<VAI<(!W87.`87=A<F1E9#O,S.`1#``````(!PP`
MX.`1#``````!@`0P`X/`@!/`H,BF`96YG86=E9(!I;H!L97-S@'1H86Z`9G5L
M;(1T:6UE@'-T=61Y@&]R@')E<V5A<F-H@&EN@'1H98!F:65L9(!I;H!W:&EC
M:(!S=6-HSV9E;&QO=W-H:7``=V%S@&%W87)D960[(@&]R@,S,X!\$,``````@`
M#`#@X!\$,````&`#`#@`\"\$\"@S\*8!<X!E;F=A9V5D@&EN@&=A:6YF=6R`
M96UP;&]Y;65N="R`;W1H97\*`=&AA;H!E;7!L;WEM96YT@&EN=F]L=F5D@&EN
M@'1E86-H:6YG+;]R97-E87)C:"R`;W\*`<VEM:6QA<H!A8W1I=FET:65S@&1E
M=&5R;6EN962`8GF`=&AE@&EN<W1I=5T:6]N@'1O@&)E@&EN@'-U<!O<G2`
M;V:`=&AE@'-T=61E;G3P`3P<X!P<F]G<F5S<]T;W=A<F1S@&&`G&1E9W)E
M92[,F5S3!0P`!P\$``@\$,`-/P(`3P24Y35\$E4551)3TY!3(!!3\$Q/5T%.0T53
MT`85``+`D``6@KN`8J`\$@%0#0TP40``8!``\$94(`!`T\S@\$0P``````
M``<`,`!314,N@#DP-RZ`\*#\$I@/.(ADEN<W1I=5T:6]N86R`4&%Y;65N=',N
M\N[P[SA(0H,2F`26Z`861D:71I;VZ`=&^`=&AE@&9E;&QO=W-H:7``<W1I<&5N
M9`.`<&%I9(!T;]!%0`"P)``<!]>P`0`!(4`T-T=61E;G1S@'5N9&5R
M@'1H:7.`=&ET;&4L@'1H98!396-R971A<GF`<VAA;&R`<&%Y@'1O@'1H98!E
M;&EG:6)L98!E;G1I=F`9F]R@&5A8VB`:6YD:79I9'5A;(!A=V%R9&5D@&/'
M9F5L;&]W<VAI<(!U;F1E<H!T:&ES@'1I=&QE@&%T@'-U8VB`:6YS=&ET=71I
M;VXL@&%N@&EN<W1I=5T:6]N86R`86QL;W=A;F-E+H``S,S@\$0P``````<,
M`#@\$0P``````8`D`,`#P(`3P*#(I@\$5X8V5P=(!A<X!P<F]V:61E9(!I;H!P
M87)A9W)A<&B`\*#.I+(!S=6-H@&%L;&]W86YC98!S:&%L;(!B982\$S,S@\$0P`
M``````<`,`#@\$0P``````8`D`,`#@\$0P``````N`L`,`#P(`3P*#\$I@`0Q,"PP
M,##``9F]R@'1H98!A8V%D96UI8X!Y96%R@)PQ.3DW+3\$Y.3@[FX!A;F3,S.`1
M#``````(!PP`X.`1#``````!@`0P`X.`1#``````X"PP`X/`@!/`H0BF`)#\$P
M+`#`P,(!F;W*`96%C;(!S=6-C965D:6YG@&%C861E;6EC@'EE87(L@&%D:G5S
M=&5D@&%N;G5A;&QY@&9O<L]I;F9L871I;VZ`87.`9&5T97)M:6YE9(!B>8!T
M:&6`1&5P87)T;65N=(!O9H!;86)O<B=S@&-O;G-U;65R@%!R:6-E@\$EN9&5X
M@&9O<H!T:&6`<)E=FEO=7.`8V%L96YD87+/->65A<B[,S(`" @("X!\$,````
M``@`#`#@X!\$,````&`#`#@`\"\$\"@S\*8!4:&6`:6YS=&ET=71I;VYA;(!A
M;&QO=V%N8V6`<&%I9(!U;F1E<H!P87)A9W)A<&B`*#\$I@'-H86QL@&)E@')E
M9'5C962`8GF`=&AET`\$5``+`D``:P0`_L``\$@%0#086UO=6YT@'1H98!I
M;G-T:71U=&EO;H!C:&%R9V5S@&%N9(!C;VQL96-T<X!F<F]M@&&`9F5L;&]W
M<VAI<(!A=V%R9&5E@&9O<H!T=6ET:6]N@&%N9(!O=&AE<H"<9F5E<YN`87//
M<&%R=(!O9H!T:&6`<F5C:7!I96YT)W.`:6YS=)U8W1I;VYA;(!P<F]G<F%M
M+LS,X!\$,``````@`#`#@`\"\$\"AB\*8#R#O)5<V6`9F]R@&]V97)H96%D@%!R

M;VAI8FET960N[P[SA(1&=6YD<X!M861E@&%V86EL86)L98!U;F1E<H!T:&ES
M@'-E8W1I;VZ<VAA;&R';F]T@&)E@'5S9630`14``L`"0`!7!2L#Q\$`2`5
M`-!F;W\*`=&AE@&=E;F5R86R`;W!E<F%T:6]N86R`;W9E<FAE862`;V:='&AE
M@&%C861E;6EC@&1E<&%R=&UE;G2`;W\*`<')O9W)A;2[,S-,%#`""0`"OP`
MT`\_@`/!#3TY424Y5051)3TZ`3T:24Y35\$E4551)3TY!3(!!5T%21%.`54Y\$
M15*`4%)%5DE/55.`4%)!U)!35/TP40`8!`\$";D<`!`"TS@\$0P`""`
M""<`,`#P(`3P4T5#+H`Y,#@N@\$)E9F]R98!M86MI;F>`;F5W@&%W87)D<X!U
M;F1E<H!T:&ES@'1I=&QE@&9O<H!A;GF`9FES8V%L@'EE87(L@'1H98!396-R
M971A<GF`<VAA;&PLSV%\$S@&%P<')O<')I871E+(!M86ME@&-O;G1I;G5A=&EO
M;H!A=V%R9:.`=&`^<F5C:7!I96YT<X!U;F1E<H!T:&ES@'1I=&QE+(!I;F-L
M=61I;F>`<F5C:7!I96YT<X!O9H!A=V%R9`//6YD97*`<&%R=.`0BR`@\$;L
M@&%N9(!\$@&]F@'1H:7.`=&ET;&6`87:.`72`=V%\$S@&EN@&5F9F5C=(!P<FEO
M<H!T;X!T:&6`96YA8W1M96YT@&]F@\$AI9VAE<H!%9'5C871I;V[/06-T@\$%M
M96YD;65N=`.06-T@&]F@#\$Y.3<NS,S3!0P`!P\$`@\$;`-/P(`3P05542\$]2
M25I!5\$E/3H!/1H!!4%!23U!224%424].4\S3!1`!@\$`0(E20`\$`#3S.`1
M#`""""(IPP`X/`@`/!314,N@#DP.2Z`5&AE<F6`87)E@&%U=&AO<FEZ962`
M=&`^8F6`87!P<F]P<FEA=&5D@`-U8VB`<W5M<X!A<X!M87F`8F6`;F5C97-S
M87)Y@&9O<H`<!0!X!%E86-HFX!O9O\$!>`7QFX!F:7-C86S/G'EE87+Q`D%
M\7/Q`7D%`9N`G#\$Y.?\$>@7Q./!\$>@7Q\0)[!?\$Y\0-[!?'Q`P%`9N`=&AR
M;W5G;JN`\0%`!?'&G/\$`?`7Q,C`P,O\$!?'7Q\0)!?'&86YD@&5A8VB`;V:`
M=&AE@&9O=7*`<W5C8V5E9&EN9X!F:7-C86R`>65A<G/Q`WT%`9N`=&`^8V%R
M<GF`;W5T@'1H:7.`G'1I=&QE+LS,TP4,``<`!`(!#`#3(X`C@`";T`D5`"+
M`D`3`B@!T@`\$@\$%0#0TP40`8!`\$`5\$H`!`"TX!4A\$E8@"A'4D%\$54%4
M18!&14Q,3U=32\$E0@%`!23T=204TIS,S,4T5#5\$E/3H2`0EF\$@%`-%0U1)3TXZ
MS,S@\$0P`""""<`,`!396-T:6]N@'(2\$A"Z`@%`-E8W1I;VZ`A(2\$@&]F@'1H
M98!B:6QL@`=O=6QD@&5L:6UI;F%T98!A;&R`;V:='&AE@`-E<&%R871E@'!R
M;V=R86US@&%U=&AO<FEZ963/8GF`8W5R<F5N=(!4:71L98!)6(!O9H!T:&6`
MG\$A%08`H:6YC;5D:6YG@%`!A<G2`02R`1W)A;G1S@'1O@\$EN<W1I='5T:6]N
M<X!A;F2`0V]N<V]R=&EA@'1O@\$5N8V]U<F%G9<]7;VUE;H!A;F2`36EN;W)I
M='F`4&%R=&EC:7!A=&EO;H!I;H!<F%D=6%T98!%9'5C871I;VX[@%`!A<G2`
M0BR`4&%T<FEC:6&`4F]B97)T<X!(87)R:7//1F5L;&]W<VAI<(!0<F]G<F%M
M.X!087)T@\$;L@\$IA8V]B@\$LN@\$IA=FET<X!&96QL;W=S:&EP@%`!R;V=R86T[
M@%`!A<G2`1"R`1W)A9'5A=&6`07-S:7-T86YC98!;L]!<F5A<X!O9H!.871I
M;VYA;(!.965D.X!087)T@\$4L@\$9A8W5L='F`1&5V96QO<&UE;G2`1F5L;&]W
M<VAI<(!0<F]G<F%M.X!087)T@\$8L@\$%S<VES=&%N8V6`9F]RSU1R86EN:6YG
M@&EN@'1H98!;96=A;(!0<F]F97-S:6]N.X!087)T@\$<L@\$QA=X!38VAO;VR`
M0VQI;FEC86R`17AP97)I96YC98!0<F]G<F%M<X`I@&%N9(!T;X!R97!L86-E
MSW1H96V`=VET:(!A@`-I;F=L98!G<F%D=6%T98!F96QL;W=S:&EP@'!R;V=R
M86V`96YT:71L962`5&AE@\$YA=&EO;F%L@\$YE962`1W)A9'5A=&6`1F5L;&]W
M<VAI<.]0<F]G<F%M+H""5&AI<X!N97>`<')O9W)A;8!W;W5L9(!H879E@&9O
M=7*`<5R<&]S97,Z\*#\$I@'1O@&9O<W1E<H!A;F2`<W5P<&]R=(!H:6=H@`%U
M86QI='G/9W)A9'5A=&6`961U8V%T:6]N.X`H,BF`=&`^<')O=FED98!;F-E
M;G1I=F5S@&9O<H!S='5D96YT<X!T;X!P<F5P87)E@&EN@&1I<V-I<&QI;F5S
M@&YE961E9(!T;X!S96-U<F7/06UE<FEC82=S@&5C;VYO;6EC@&%N9(!T96-H
M;F]L;V=I8V%L@&QE861E<G-H:7""86YD@'1O@&5N:&%N8V6`=&AE@`%U86QI
M='F`;V:;`&EF98!O9H!O=7*`8VET:7IE;G,[SR@S*8!T;X!P<F]V:61E@&%D
M9&ET:6]N86R`96YC;W5R86=E;65N=(!A;F3;;W!P;W)T=6YI=&EE<X!F;W\*`
M=V]M96Z`86YD@&UI;F]R:71I97.`=&`^<')E<&%R98!F;W\*`86-A9&5M:6.`
M8V%R965R<X!;H!W:&EC:(!T:&5Y@&%R98!U;F1E<LQR97!R97-E;G1E9#N`
M86YD+('H-"F`=&`^96YS=7)E@'1H98!C;VYT:6YU871I;VZ`;V:88!H:6=H
M;'F`<75A;&EF:65D@'!R;V9E<W-O<F%T98!F;W\*`06UE<FEC82=SS&-O;&QE
M9V5S@&%N9(!U;FEV97)S:71I97.`8GF`<')O=FED:6YG@&EN8V5N=&EV97.`
M86YD@`-U<`!O<G2`9F]R@`-T=61E;G1S@'1O@&-O;7!L971E@&1O8W1O<F%L
MS&%N9(!M87-T97(G<X!D96=R966`<')O9W)A;7.`;&5A9&EN9X!T;X!A8V%D

M96UI8X!C87)E97)S+LS,\@[R4F5A<V]N<X!F;W*`8VAA;F=E\p[S.M`\$%0`
M"P")`\$,.&%P3%0'!(!4`T,PQ+H!4:&6`<')O<&]S962`8VAA;F=E@'=O=6QD
M@&5L:6UI;F%T98!T:&6`9G)A9VUE;G1E9(!A<'!R;V%C:(!T;X!F961E<F%L
M@'-U<'!O<G2`9F]R@&=R861U871ES&5D=6-A=&EO;H!B>8!E;&EM:6YA=&EN
M9X!T:&6`<VUA;&PL@'9U;&YE<F%B;&6`<')O9W)A;7.`8W5R<F5N=&QY@&%U
M=&AO<FEZ962`=6YD97\*`5&ET;&6`25@N@,Q4:&5S98!W;W5L9(!B98!R97!L
M86-E9(!B>8!A@'-I;F=L98!P<F]G<F%M@'1H872`9F]C=7-E<X!F961E<F%L
M@')E<V]U<F-E<X!O;H!A@&-O;G-O;&ED871E9,QP<F]G<F%M@&EN8V]R<&]R
M871I;F>`=&AE@&9O=7\*`;6%J;W*`<5R<&]S97.`;V:`9F5D97)A;(!S=7!P
M;W)T@&9O<H!G<F%D=6%T98!E9`5C871I;VZ`;W5T;&EN963,86)O=F4NS#(N
M@%1H98!C;VYS;VQI9&%T:6]N@&]F@&9E9&5R86R`<W5P<&]R=(!F;W\*`9W)A
M9`5A=&6`6Z`88!S:6YG;&6`<')O9W)A;8!W;W5L9(!S=)E;F=T:&5N@'1H
M9<QF961E<F%L@&=O=F5R;FUE;G0G<X!A8FEL:71Y@'1O@&AE;"";65E=(!N
M871I;VYA;(!N965D<X!I;H!G<F%D=6%T98!E9`5C871I;VZ`8GF`96YA8FQI
M;F>`=&AES\$1E<&%R=&UE;G2`=&^`=&%R9V5T@')E<V]U<F-E<X!M;W)E@&5F
M9F5C=&EV96QY+LS,,RZ`@\$&`8V]N<V]L:61A=&5D@'!R;V=R86V`=V]U;&2`
M<'>)O=FED98!T:&6`9F5D97)A;(!G;W9E<FYM96YT@'=I=&B`9W)E871E<H!F
M;&5X:6)I;&ET>8!T;QA9&1R97-S@&YE961S@&EN@&=R861U871E@&5D=6-A
M=&EO;H!A<X!T:&5S92R`;W\*`87.`;F%T:6]N86R`;F5E9,L@&-H86YG92[,
MS#0N@\$&`8V]N<V]L:61A=&5D@'!R;V=R86V`=V]U;&2`<VEM<&QI9GF`=&AE
G@&%P<&QI8V%T:6]N@'!R;V-E<W.`9F]R@&EN<W1I='5T:6]N<R[,
,

end

begin 666 reagrfp

M_U=00X<#`""!@('""@4``#%P`""('`&IR1B\$D;().T:/Q12GZ?MLS
M+J]@R&6],KJ0:[NFK.)J+N]0(/.0'N)/B!0F4M<`.UN2\$13\*M]H=#`9F!D<;
MC2)EL4ZQEC*PJG#JS2QEY4&RU`E)CD`.@2\4<A&UQH@^6Y#[=&-102293\D
M9%4E`!7<D'=G%[A%1J`QC,VF=-;WDXZ\0",<*/"A=]LI+U=8B#1BUL(+J
M\$%N=L,582NB\$K6^4>L16:WCQ:"U1C+W?JC.):S3TDX"2C::A*.YL*DS5N;P?
MSA.[?1:N;EE%BBN_>\$)G\@L^W+G`8#3Q^?R=&21M)QS(0M1P(GP>Q8L7V,\G
MQP]2*A-44*6PK%H\$8ST[(W_;;SSR*-GD^_A]+)/S\?:Z:I#D`PF^K_+##;Y5
MWCAQTK?O.U3!`79E\*8\$Y->7!5.X7!`Z3\$U0SLY-N1',G\$""Y@`&KR2]"R(J
MY\@?!"#^)CEF&\D"7V[<#P,>H-Q=V&IPGJ)PF5%0(!N?6K@3H,N*_E6][CY
MB"?EU`4.]?>Z2[,>(S_&8<DD%AA]!V83\4V0^:-53H6%-O)SQ<A;X\$5%(!
M8E\^NK=>\`-W\U/I)^VBHI0<3090H_]K%"M3B=2ZJ_Q914D[-&L(SLI(#9TS
M?\${:7(1)G/XW=MEBZ,O%&[""<""""@C`0`"(8`""B`@`"
M`%4!`""3@`""@`""")0\$`""&""-@,`""LP`@`""@`""P`""#0!
M`""%`""&0#`""('@\$`""/'"">`,`""82!0`""3!A`,`90!R`\$H`
M90!T`""20!)`\$D`
M`""""""!(!4%#!3#5!`""""""+`("P!+\$L`2P!+`("P`""""
M`0`2V5`)GSY%(\I&`"W7@`ISP>D\*0P`*`#6L,/0@`"!\$)`""6@`+`0"+
M%#8`5`!I`&T`90!S`""3@!E`<`('!2`&\`0!A`&X`('!2`&4`9P!U`&P`
M80!R`""""0`""%@`""0`""0`\*""""""!`
M\$@(')"A`""H0`""))C_R('""""""""#-\`"@`""('`\$,#
M`""#W0H0`(!!"#`('('1`W=T+"P`#`""\$P#=\$X\$2`""&);PD6`.P3
M\$@#@@SR3D%424].04R`3D5%1(!4D%\$54%418!&14Q,3U=32\$E0@%!23T=2
M04V(T`05`""+`D`";`\$`""\$@%0#0PSSS%1H98!.871I;VYA;(!.965D
M@\$=R861U871E@\$9E;&QO=W-H:7""4')O9W)A;8`H3DY`1E`I@'=O=6QD@'!R
M;VUO=&6`:&EG;(1Q=6%L:71Y+;JG<F%D=6%T981L979E;(!T96%C:&EN9X!A
M;F2`<F5S96%R8VB`6Z`87)E87.`;V:`;F%T:6]N86R`;F5E9(!A;F2`96YC
M;W5R86=E@'=O;65N+("";6EN;W)I=&EE<RS/86YD@&EN9&EV:61U86QS@'=I
M=&B`9&ES86)I;&ET:65S@'1O@'!R97!A<F6`9F]R@'!O<W1S96-O;F1A<GF`
M86-A9&5M:6.`8V%R965R<X!I;H!S=6-H@&9I96QD<X!I;L]W:&EC(!T:&5Y

M@&%R92R`86YD@&AA=F6`=)A9&ET:6JN86QL>8!B965N+(!U;F1E<G)E<)E
M<V5N=&5D+H""@,S,5&AE@\$Y.1T90@&-O;G1I;G5E<X!T:&6`1&5P87)T;65N
M="=S@&5F9FJR=.`;W9E<H!T:&6`<&%S=(!F;W5R@'EE87)S@'1O@&-O;G-O
M;&ED871E@'1H9<JE>&ES=&EN9X!G<F%D=6%T98!E9'5C871I;VZ`<)O9W)A
M;7.`\*\$IA=FET<RR'2&%R<FES+(!'04%.3BDN@%1H98!S:6YG;&6`<)O9W)A
M;8!S=)E86UL:6YE<]A;F2`<VEM<&QI9FEE<X!P<F]G<F%M@&UA;F%G96UE
M;G2`9FJR@&)O=&B`9W)A;G1E97.`86YD@'1H98!\$97!A<G1M96YT+(!W:&EL
M98!M86EN=&%I;FEN9]K97F`96QE;65N=.`;V:.`=&AE@'!R979I;W5S;F`
M97AI<W1I;F>`9W)A9'5A=&6`961U8V%T:6JN@'!R;V=R86US+LS,\@R\@SR
M4')O<&]S86SS##/0!4`L`"0!P`0"PP`2`5`-#,\P[S@(!OX#`,`
M`@#`#@\\@SR3F%T:6JN86R`3F5E9#J`PSS5&AE@%-E8W)E=&%R>8!W:6QL
M@&1E<VEG;F%T98!A<F5A<X!O9H!N871I;VYA;(!N965D@'-U8VB`87.`=&AE
M@&%R=,LT`\$5`'+`D`9@1Z`P.`\$@%0#0:5M86YI=&EE<RR`<V]C:6%L
M@'-C:65N8V5S+(!L:69E@'-C:65N8V5S@&%N9(!P:ES:6-A;(!S8VEE;F-E
M<RZ`5&AE@\$1E<&%R=&UE;G2`=VEL;.,JC;VYS=6QT@'=I=&B`=&AE@\$YA=&EO
M;F%L@%-C:65N8V6`1F]U;F1A=&EO;BR`=&AE@\$YA=&EO;F%L@\$5N9&]W;65N
M=(!F;W*`=&AE@\$%R=,L@'1H9<].871I;VYA;(!%;F1O=VUE;G2`9FJR@'1H
M98!(=6UA;FET:65S+(!T:&6`3F%T:6JN86R`06-A9&5M>8!O9H!38VEE;F-E
M<X!A;F2`;W1H97+/87!P<F]P<FEA=&6`86=E;F-I97.`86YD@&]R9V%N:7IA
M=&EO;G:.`=&^9&5T97)M:6YE@&YA=&EO;F%L@&YE960N@(!4:&6`9&5T97)M
M:6YA=&EO;H!O9LJN871I;VYA;(!N965D@'=I;&R`8F6`8F%S962`;VZ`88!S
M>7-T96UA=&EC@&%N86QY<VES@'1H872`8VJN<VED97)S@')E;&5V86YT@'-T
M871I<W1I8W,L@'1H9<JE>'1E;G2`=&^=VAI8VB`;W1H97*`1F5D97)A;(!A
M;F2`;FJNA\$9E9&5R86R`<)O9W)A;7.`<W5P<&]R=(!P;W-T8F%C8V%L=7)E
M871E@'-T=61YSVEN@'1H97-E@&%R96%S+(!A;H!A<W-E<W-M96YT@&]F@&AO
M=X!T:&ES@'!R;V=R86V`=V]U;&2`86-H:65V98!T:&6`6]S=(!S:6=N:69I
M8V%N=,JI;7!A8W2`=VET:(!A=F%I;&%B;&6`<F5S;W5R8V5S+(!A;F2`=&AE
M@&5X=&5N=(!T;X!W:&EC:(!W;VUE;BR`:6YD:79I9'5A;.`9G)O;<]M:6YO
M<FET>8!G<F]U<.,L@&%N9(!I;F1I=FED=6%L<X!W:71H@&1I<V%B:6QI=&EE
M<X!A<F4L@&%N9(!H879E@'1R861I=&EO;F%L;F`8F5E;BS/=6YD97)R97!R
M97-E;G1E9(!I;H!S=6-H@&9I96QD<R[0!!<`T`P`""<H(P@`*`,`(!<
MT("`S("`^P#`""`(!PP`X/(\E5N9&5R<F5P<F5S96YT962`4&]P=6QA
M=&EO;G,Z@/.,U1H98!396-R971A<GF`=V]U;&2`9&5S:6=N871E@&%R96%S
M@&]F@&YA=&EO;F%L@&YE962`:6[0`14`L`"0!K!S\%QH`2`5`-!W:&EC
M:(!W;VUE;BR`:6YD:79I9'5A;.`9G)O;8!M:6YO<FET>8!G<F]U<.,L@&%N
M9(!I;F1I=FED=6%L<X!W:71H@&1I<V%B:6QI=&EE<X!A<F4LSV%N9(!H879E
M@'1R861I=&EO;F%L;F`8F5E;BR`=6YD97)R97!R97-E;G1E9"Z`@%-P96-I
M86R`8VJN<VED97)A=&EO;H!W:6QL@&)E@&=I=F5N@'1OSV%P<&QI8V%N=.`
M=&AA=(!I;F1I8V%T98!S=)O;F>`<&%S=(!A;F2`8VJN=&EN=6EN9X!P97)F
M;W)M86YC98!I;H!S97)V:6YG@'!O<5L871I;VYSSW1R861I=&EO;F%L;F`
M=6YD97)R97!R97-E;G1E9"R`:6YC;5D:6YG@'=O;65N+(!M:6YO<FET:65S
M+(!A;F2`:6YD:79I9'5A;.`=VET;.,JD:7-A8FEL:71I97,L@&EN@'-U8VB`
M87)E87,N@-`\$%P`#0`+`((!R@C""<H(P(@%P#0S("`^P#`""`(!PP`
MX/(\D%C861E;6EC@&%N9(!297-E87)C:(!#87)E97)S\PSS.H!4:&6`1&5P
M87)T;65N=(!W:6QL@&5V86QU871E@&%P<&QI8V%T:6JN<X!B87-E9(!O;M`!
M%0`""P)`\$D(W0>(0`!(4`T1H98!A<`!L:6-A;G0G<X!P<F5V:6]U<X!E
M>`!E<FEE;F-E@&EN@'1R86EN:6YG@'-T=61E;G1S@'=H;X!O8G1A:6Z`=&5A
M8VAI;F>`86YD@')E<V5A<F-HSW!O<VET:6JN<X!A=(!I;G-T:71U=&EO;G.`
M;V:.`&EG:&5R@&5D=6-A=&EO;B[0!!<`T`P`""<H(P@`\*`,`(!<`T,SR
M#O+R#/)G-T:71U=&EO;F%L@\$-O;6UI=&UE;G3S##/0!4`L`"0!V"8H
M(B4`2`5`-#,\P[S@(!OX#`,`""`@#`#@\\@SR26YS=&ET=71I;VYA;(!"
M87-E9(!!=V%R9/S#/,Z@\$=R86YT<X!W:6QL@&)E@&%W87)D962`=&^:6YS
M=&ET=71I;VYS@')A=&AE<H!T:&%NT`\$5`'+`D`;H`"0G`\$@%0#0:6YD
M:79I9'5A;.,N@(!I;1H;W5G:(!T:&ES@&1O97.`;F]T@&%L;&]W@&9O<H!P

M;W)T86)I;&ET>2R`86Z`:6YS=&ET=71I;VYA;(!F96QL;W=S:&EP@&ES@&'/
M=F5H:6-L98!F;W*`<W1R96YG=&AE;FEN9X!I;G-T:71U=&EO:F%L@&-A<&%C
M:71Y+H!);H!A9&1I=&EO;BR`86Z`:6YS=&ET=71I;VYA;(!A=V%R9(!W:6QL
MSW)E9`5C98!T:&6`861M:6YI<W1R871I=F6`8G5R9&5N@&JN@`1H98!I;G-T
M:71U=&EO;H!A;F2`=&AE@\$1E<&%R=&UE;G0NT`07`-`L`@&@*";(!R@C
M`B`7`-`S`-&%0`"P)``%0+`H+`!(!4`T(`";^`P#`"!!!!`(!PP`X/(,
M\DEN<W1I='5T:6JN86R`;6%T8VCS#/,Z@%1H97)E@=I;&R`8F6`86Z`:6YS
M=&ET=71I;VYA;(!M871C:(!B87-E9(!O;H!T:&6`1T%!3DZ`,C4ET`\$5`"+
M`D`";`\$`"!!!!`\$@%0#0;6JD96R`A(!T:&6`9W)A;G1E98!W:6QL@`!R;W9I
M9&6`9G)O;8!N;VZ\$1F5D97)A;(!F=6YD<RR`86Z`86UO=6YT@&5Q=6%L@`!O
M@&%T@&QE87-T@#(U)<J09H!T:&6`86UO=6YT@&JF@\$9E9&5R86R`9G5N9`.
M<F5C96EV960NT`07`-`L`@&@*";(!R@C`B`7`-#,@(!OX#`,`"!!!!`@`
M#`#@@SR1`5R871I;VZ`;V:9W)A;G1S\PSS.H!<F%N=.`=VJU;&2`<)O
M=FED98!F;W*`=&AR966`>65A<G.`;V:`<W5P<&JR=(!O<H!U;G1I;(!C;VUP
M;&5T:6JNT`\$5`"+`D`60(M`,`\$`\$@%0#0;V:.`=&AE@&1E9W)E92R`=VAI
M8VAE=F5R@&ES@&QE<W,N@%-T=61E;G1S@&UU<W2`9&5M;VYS=)A=&6`86-A
M9&5M:6.`<)O9W)E<W.`=&_/8VJN=&EN=66`=&^<F5C96EV98!F96QL;W=S
M:&EP@&9U;F1I;F<N@(!@#(U)8!M871C:(!F<FJM@`1H98!I;G-T:71U=&EO
M;G.`=VEL;(!E;G-U<F6`8<JF86-U;1Y+(!D97!A<G1M96YT86PL@&%N9(!I
M;G-T:71U=&EO;F%L@&-O;6UI=&UE;G0NT`07`-`L`@&@*";(!R@C`B`7
M`-#,@(!OX#`,`"!!!!`@`#`#@@SR4W5P97)V:7-E9(!T<F%I;FEN9`\_,\SJ`
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end===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

RFC-822-headers:

Received: from conversion.pmdf.eop.gov by PMDF.EOP.GOV (PMDF V5.0-4 #6879)

id <01IMCQ5PQZDC00756F@PMDF.EOP.GOV>; Tue, 12 Aug 1997 13:03:53 -0400 (EDT)

Received: from storm.eop.gov (storm.eop.gov)

by PMDF.EOP.GOV (PMDF V5.0-4 #6879) id <01IMCQ5HC8GG006F23@PMDF.EOP.GOV>; Tue,

12 Aug 1997 13:03:46 -0400 (EDT)

Received: from vader.ed.gov ([165.224.216.253])

by STORM.EOP.GOV (PMDF V5.1-7 #6879)

with ESMTP id <01IMCQ59I5VW001W31@STORM.EOP.GOV>; Tue,

12 Aug 1997 13:03:34 -0400 (EDT)

Received: from smtpgwyl.ed.gov (smtpgwyl.ed.gov [165.224.216.37])

by vader.ed.gov (8.8.5/8.8.4) with SMTP id NAA22425; Tue,

12 Aug 1997 13:01:01 -0400 (EDT)

Received: from ccMail by smtpgwyl.ed.gov

(IMA Internet Exchange 2.11 Enterprise) id 000085EE; Tue,

12 Aug 1997 13:03:08 -0400

===== END ATTACHMENT 1 =====

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Ann T. Eder (CN=Ann T. Eder/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME:13-AUG-1997 16:16:17.00

SUBJECT: NEW INFORMATION FROM DPC

TO: Mark Hunker (CN=Mark Hunker/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

CC: Doris O. Matsui (CN=Doris O. Matsui/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TEXT:

THIS IS THE TEXT THAT I SENT EARLIER, NOW WITH WITH DPC REVISIONS,
YOU CAN CUT THE PREVIOUS INFORMATION OUT AND PASTE THIS IN.

Standards

While the education community, as well as the Asian American community, is largely supportive of high academic standards and national tests to measure whether we are meeting those standards, many have raised concerns about the implementation of the national tests in reading and mathematics. In particular, issues have been raised about the need to establish close cooperation among the schools, parents and teachers to support students taking the tests. Your efforts in securing support from mayors, school superintendents, and school boards of 15 large urban school districts is a recent example of your commitment to engage all parts of the community in understanding the need for, and beginning the work that is necessary to prepare children for these tests.

Some sectors of the Asian Pacific American community, particularly those with new immigrant populations, are concerned about students with limited English proficiency. We have responded to the Hispanic community that: The national test is a test of reading in English. We realize that some groups have raised concerns about the impact of this policy on limited English proficient students. The Education Department is having ongoing discussions with those in language minority communities about the tests and what options or accommodations might be available to address those concerns.

Vouchers

The education community -- particularly, the NEA and AFT, who be represented at the meeting -- is adamantly opposed to vouchers. This constituency was enthusiastic

about your commitment to veto the budget bill if it included the Coverdell amendment. Some of the education groups are aware and concerned that Coverdell has threatened to attach voucher provisions at every opportunity.

Higher Education Act Reauthorization

There has been a great deal of interest in this bill and some questions may come up regarding the process and major themes of the legislation. The key principles of this bill are (1) improving higher education access, recruitment, retention and achievement; and (2) improving management by making program delivery seamless.

The Education department has been meeting with groups to get their input and has begun to send up pieces of the reauthorization proposal. One of the key pieces that was delivered was your proposal to provide federal funds to recruit and prepare 10% (35,000) of the new teachers needed in high poverty urban and rural schools

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Terry_Dozier@ed.gov@INET@LNGTWY (Terry_Dozier@ed.gov@INET@LNGTWY [UNKNOWN])

CREATION DATE/TIME:14-AUG-1997 11:23:41.00

SUBJECT: Re: HEA Reauthorization

TO: Timothy A. Rosado@EOP (Timothy A. Rosado@EOP [OMB])
READ:UNKNOWN

TO: William R. Kincaid@EOP (William R. Kincaid@EOP [OPD])
READ:UNKNOWN

TO: Robert Shireman@EOP (Robert Shireman@EOP [OPD])
READ:UNKNOWN

TEXT:

Attached, for your information, is the Administration's proposal for the reauthorization of Title V of the HEA.

Reply Separator

Subject: HEA Reauthorization
Author: Maureen McLaughlin at WDCA01
Date: 8/12/97 12:55 PM

Knowing that during August the House and Senate authorizing committee staffs are working on draft legislative proposals to reauthorize the Higher Education Act, over the course of the next few weeks we will be transmitting to Congress the Administration's proposed changes to portions of the Act as soon as they are ready. Attached for your information are the parts relating to International and FIPSE which were transmitted to Congress on July 31, 1997 and Graduate was transmitted on August 7, 1997.

Also, on July 31, we sent our reauthorization proposal for Title V to Congress. Copies of the Title V proposal are available from Terry Dozier, Secretary Riley's Special Advisor on Teaching, 401-7690.

When all of the titles have been completed, the Administration's entire Higher Education Act Reauthorization proposal will be officially transmitted to Congress. Also, attached is our proposal for restructuring the HEA, which streamlines the legislation and eliminates unfunded programs.

We very much appreciate the opportunity to share our proposals with you. If you have any comments regarding our proposal or desire

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M<V6`4&%R=&YE<G-H:7!S@'!R;V=R86V`=V]U;&2`87=A<F2`9FEV981Y96%R
M@&-O;7!E=&ET:79E@&=R86YT<X!T;X!P87)T;F5R<VAI<'//86UO;F>`:6YS
M=&ET=71I;VYS@"CP(`3P;&5A9(!;G-T:71U=&EO;G/P'P3P@"F`=&AA=(!A
M<F6`97AE;7!L87)Y@&EN@'!R97!A<FEN9X!T96%C:&5R<X!F;W\*`:&EG:(1N
M965DSV%R96%S+(!T:&6`<V-H;V]L@&1I<W1R:6-T<X!W:71H@'=H:6-H@'1H

M97F`8VJL;&%B;W)A=&4L@&%N9(!A@&YU;6)E<H!O9H#P(`3P<&%R=&YE<H!I
M;G-T:71U=&EO;G/P'P3P@'1H873/=V%N=(!T;X!;7!R;W9E@'1H96ER@'1E
M86-H97*`<)E<&%R871I;VZ`<)O9W)A;7,N@(!/= &AE<H!E;G1I=&EE<RR`
M:6YC;'5D:6YG@&-O;6UU;FET><]C;VQL96=E<X!A;F2`4W1A=&5S+(!C;W5L
M9(!B98!P87)T;F5R<X!A<X!W96QL+H#,S\$%F=&5R@&&`<)EA&%P<&QI8V%T
M:6]N@&-O;7!E=&ET:6]N+(!A@&YU;6)E<H!O9H!E>&5M<&QA<GF`:6YS=&ET
M=71I;VYS@&%N9(!T:&5I<H!P87)T;F5R@'-C:&]O;,,]D:7-T<FEC='.`=V]U
M;&2`8F6`:6YV:71E9(!T;X!S=6)M:72`9G5L;(!A<!L:6-A=&EO;G.`:6Z`
M<&%R=&YE<G-H:7""=VET:(!O=&AE<H!I;G-T:71U=&EO;G.`;V:`=&AE:7+0
M`QD`""`#0`!`U`*2P`1(j6A(@&0#08VAO;W-I;F<N@(!<F%N=&5E<X!W
M;W5L9(!H879E@'1O@&UE972`88!S972`;V:`<FEG;W)O=7.`8W)I=&5R:6&`
M;65A<W5R:6YG@'-U8VB`9F%C=&]R<X!A<X!T:&7/<75A;&ET>8!O9H!L96%D
M@&EN<W1I='5T:6]N<`_<!/'""=&5A8VAE<H!P<F5P87)A=&EO;H!P<F]G<F%M
M<RR`:6YC;'5D:6YG@'1H96ER@'-T<F]N9X!P87)T;F5R<VAI<(!W:71HSV5L
M96UE;G1A<GF`86YD@'-E8V]N9&%R>8!S8VAO;VQS@&EN@'5N9&5R<V5R=F5D
M@&%R96%S+(!A;F2`=&AE@'-T<F5N9W1H@&]F@'1H98!P<F]P;W-E9,]P87)T
M;F5R<VAI<(!W:71H@&]T:&5R@&EN<W1I='5T:6]N<X!O9H!H:6=H97*`961U
M8V%T:6]N+LS,1G5N9`.`=V]U;&2`8F6`=7-E9(!F;W*`<F5F:6YE;65N=(!A
M;F2`979A;'5A=&EO;H!O9H!T:&6`;&5A9(!I;G-T:71U=&EO;O`<!/!S@'1E
M86-H97*`961U8V%T:6]NSW!R;V=R86US.X!F;W\*`=&AE@&%G9W)E<W-I=F6`
M9&ES<V5M:6YA=&EO;H!O9H!I;F9O<FUA=&EO;H!A8F]U=(!B97-T@'!R86-T
M:6-E<X!;H!T96%C:&5RSW!R97!A<F%T:6]N@'1O@&]T:&5R@&EN<W1I='5T
M:6]N<X!T:&%T@'!R97!A<F6`=&5A8VAE<G,[@&9O<H!T96-H;FEC86R`87-S
M:7-T86YC98!B>8!T:&6`;&5A9,]I;G-T:71U=&EO;H!;H!;7!R;W9I;F>`
M=&AE@'!A<G1N97*`:6YS=&ET=71I;VYS!P\$(!T96%C:&5R@'!R97!A<F%T
M:6]N@'!R;V=R86US.X!F;W*`<W5B9W)A;G1S@'1OSW1H98!P87)T;F5R@&EN
M<W1I='5T:6]N<X!F;W*`=&AE@&EM<&QE;65N=&%T:6]N@&]F@'!R;V=R86V`
M:6UP<F]V96UE;G1S.X!F;W*`:F]I;G2`86-T:79I=&EE<X!W:71HSW-C:&]O
M;(!D:7-T<FEC='.`:6Z`=&AE@'!A<G1N97)S:&EP.X!F;W*`<F5C<G5I=&UE
M;G2`;V:`<]&]T96YT:6%L@'1E86-H97)S@&9O<H!U;F1E<G-E<G9E9(!A<F5A
M<SN`86YDSV9O<H!A<W-E<W-I;F>`=&AE@&5F9F5C=&EV96YE<W.`;V:`=&AE
M@&=R86YT@&%C=&EV:71I97,NS,Q3=)O;F>`979A;'5A=&EO;H!P<F]V:7-I
M;VYS@&EN@'1H98!L96=I<VQA=&EO;H!W;W5L9(!R97%U:7)E@'1H872`=&AE
M@'!A<G1N97)S:&EP<X!D;V-U;65N=,]I;7!R;W9E;65N=(!I;H!T96%C:&5R
M@'!R97!A<F%T:6]N@'!R;V=R86US@&%T@'1H98!L96%D@&%N9(!P87)T;F5R
M@&EN<W1I='5T:6]N<X!A;F2`=&AA=(!T:&5YSW-H;W>`:6UP<F]V96UE;G2`
M:6Z`=&AE@&5F9F5C=&EV96YE<W.`86YD@&1I=F5R<VET>8!O9H!S='5D96YT
M<X!C;VUP;&5T:6YG@'1H96ER@'!R;V=R86US+H""26[/861D:71I;VXL@'1H
M97F`;75S=(!S:&]W@&EM<)<)O=F5M96YT@&EN@'-T=61E;G2`86-H:65V96UE
M;G2`872`=&AE@&5L96UE;G1A<GF`86YD@'-E8V]N9&%R><]S8VAO;VQS@'=I
M=&B`=VAI8VB`=&AE>8!C;VQL86)O<F%T92[,S/((\O(,E)E8W)U:71I;F>`
M3F5W@%1E86-H97)S@&9O<H!5;F1E<G-E<G9E9(!<F5A<R]-:6YO<FET>8!4
M96%C:&5R@%)E8W)U:71M96YT.O,,_(X""3W5RT`\$5``'+`D`8`6T!\$3
M``\$@%0#03F%T:6]N!P\$V.`<V-H;V]L<X!W:6QL@&YE962`=&^`:&ER98!O
M=F5R@'1W;X!M:6QL:6]N@'1E86-H97)S@&EN@'1H98!N97AT@&1E8V%D92R`
M86YD@'1H97F`;F5E9(!ASW1A;&5N=&5D+(!W96QLA'!R97!A<F5D+(!A;F2`
M;6]R98!D:79E<G-E@'1E86-H:6YG@&9O<F-E+H""57)B86Z`86YD@')U<F%L
M@'-C:&]O;.`=VEL;,&]E>'!E<FEE;F-E@'1H98!M;W-T@'-E=F5R98!T96%C
M:&5R@'-H;W)T86=E<SN`872`=&AE@'-A;66`=&EM92R`<W1U9&5N='.`:6Z`
M=&AO<V6`<V-H;V]L<X!O9G1E;L]N965D@'1H98!M;W-T@'%U86QI9FEE9(!T
M96%C:&5R<RZ`@,S,5&AE@\$9E9&5R86R`9V]V97)N;65N=(!C86YN;W2`<V]L
M=F6`=&AE<V6`<F5C<G5I=&UE;G2`8VAA;&QE;F=E<X!A;&]N92R`8G5T@&ET
M@&-A;H!B98!A@&-A=&%L>7-TSW1H872`<W1I;75L871E<X!T:&6`<F5C<G5I
M=&UE;G2`;V.`;6EN;W)I='F`=&5A8VAE<G.`86YD@'1E86-H97)S@&EN@&%R

M96%S@&]F@&AI9VB`F5E9"Z`_@%=ESW!R;W!O<V6`88!P<F]G<F%MU!HC`(8!
M`0`(`%@"]C0`%@"`\_@!8`_@@`6`)SDY<&`C`-34&A`AP\$)`_@`6`)SDP(`
M6`(`%@"`0!8`O8T`P#4@`IO@&EN8W)E87-E@`1H98!N=6UB97\*`;V:`<W1U
M9&5N='L@&5S<&5C:6%L;F`6EN;W)I='F`<W1U9&5N='L@`=H;]`!%0`
M"P)`)`\$`E`9&P`!(!4`T&-O;7!L97IE@&AI9VB\$<75A;&ET>8!T96%C:&5R
M@`!R97!A<F%T:6]N@`!R;V=R86US+H`5&AE@`!R;V=R86V`=V]U;&2`<)O
M;6]T98!T96%C:&EN9X!;L]U;F1E<G-E<G9E9(!A<F5A<X!A;F2`U!HC`(8!
M`0`(`%@"]C0`%@"`\_@!8`_@D`6`)SDZ@6`C`-34&A`AP\$)`_@`6`)SDP(`
M6`(`%@"`0!8`O8T`P#4=V]U;&2`8F6`875T:&]R:7IE9(!A=(`D,S>`,`6EL
M;&EO;H!F;W*`9FES8V%L@`EE87*`,`3DY.8`H=VET:(!A@`-M86QLT`\$5`+
M`D`>`?;L=`\$@%0#0<&]R=&EO;H!O9H!T:&5S98!F=6YD<X!A=F%I;&%B
M;&6`=&^`<&%Y@`1H98!C;W-T@&]F@&-O;G1I;G5A=&EO;H!G<F%N=`.`=6YD
M97*`=&AE@&-U<G)E;G2`36EN;W)I=`G/5&5A8VAE<H!296-R=6ET;65N=(!P
M<F]G<F%M+(!W:&]S98!A8W1I=FET:65S@`=O=6QD@&)E@&5N:&%N8V5D@&)Y
M@`1H:7.`;F5W@&%U=&AO<FET>2XIS,S4&B;`A@\$!`_@`6`+V-`6`(`%@"`
M`18`D23MA<`,`U-0:P`0D`18`D23`_@!8`\_@`6`(!%@"]C0?`-14
M:&6`<)O9W)A;8!W;W5L9(!A=V%R9(!F:79EA`EE87*`8V]M<&5T:71I=F6`
M9W)A;G1S@`IO@`!A<G1N97)S:&EP<X!B971W965N@&EN<W1I=`5T:6]N<X!O
M9M`!%0`"P)`)`_@(_>(0`!(4`T&AI9VAE<H!E9`5C871I;VZ`86YD@`-C
M:&]O;(!D:7-T<FEC=`.`6Z`=6YD97)S97)V962`=7)B86Z`86YD@`)U<F%L
M@&%R96%S+(!;H!C;VYJ=6YC=&EO;H!W:71HSV]T:&5R@`!A<G1N97)S@`-U
M8VB`87.`8V]M;75N:71Y@&-O;&QE9V5S+(!T96%C:&5R<`<!/`"=6YI;VYS
M+(!C;VUM=6YI=`F;W)G86YI>F%T:6]N<RR`86YDSU-T871E<RR`=&^`<F5C
M<G5I=(!A;F2`<)E<&%R98!T96%C:&5R<RZ`U!HC`(8!`0`(`%@"]C0`%@"`
M`\_@!8`_@D`6`)SDPX9`C`-34&A`AP\$)`_@`6`)SDP(`6`(`%@"`0!8`O8T
M`P#4@%IO9V5T:&5R+(!T:&6`<&%R=&YE<G.`=V]U;&2`9&5T97)M:6YE@`1H
M98!N965D<X!O9H!H:6=HA-`4%0`"P)`)`%P)L`A)``!(4`T!O=F5R=`F`
M<V-H;V]L<X!;H!T:&5I<H!C;VUM=6YI=&EE<RR`<W5C:(!A<X!T:&6`F5E
M9(!F;W*`9&EV97)S98!F86-U;1I97.`;W*`9F]R@`1E86-H97)S@&ENSW!A
M<G1I8W5L87*`<W5B:F5C=`N@(#4&B;`A@\$!`_@`6`+V-`6`(`%@"`"18
M`D23IQH``,`U-0:P`0D`18`D23`\_@!8`_@`6`(!%@"]C0?`-1(879I
M;F>`8V]M<&QE=&5D@`1H:7.`F5E9.`87-S97-S;65N="R`=&AE@`!A<G1N
M97)S@`=O=6QD@&ED96YT:69Y@&&`<&]O;-!%0`"P)`)`%0\*\*C)@`!(4`
MT&]F@`!O=&5N=&EA;(!T96%C:&5R<X!F:71T:6YG@`1H;W-E@&YE961S+(!R
M96-R=6ET@&EN9&EV:61U86QS@&9R;VV`=&AI<X!P;V]L+(!A;F2`9&5S:6=N
M@&AI9VB\$O`%U86QI=`F`<)E<&%R871I;VZ`86YD@&EN9`5C=&EO;H!P<F]G
M<F%M<X!T86EL;W)E9(!T;X!T:&]S98!;F1I=FED=6%L<RZ`\_@,SB`0H`
M"@#BT`85`+`D`2`K<"8I`\$@%0#05&AE@&YE961S@&]F@`1H98!R97-P
M96-T:79E@`!A<G1N97)S:&EP<X!W;W5L9(!D971E<FUI;F6`=&AE:7*`<F5C
M<G5I=&UE;G2`9F]C=7,N@(!3<&5C:6%LS^(`"@"`\*`.)C;VYS:61E<F%T
M:6]N@`=O=6QD@&)E@&=I=F5N@`IO@&%P<&QI8V%T:6]N<X!F<F]M@&UI;F]R
M:71YA'-E<G9I;F>`6YS=&ET=71I;VYS@&%N9(!T;]JA<!L:6-A=&EO;G.`
M;6]S=(!L:6ME;F`=&^`<F5S=6QT@&EN@&EN8W)E87-E<X!;H!T:&6`G5M
M8F5R<X!O9H!M:6YO<FET>8!;F1I=FED=6%L<RR`6YC;5D:6YGSVQA;F=U
M86=E@&UI;F]R:71Y@&EN9&EV:61U86QS+(!A;F2`6YD:79I9`5A;`.`=VET
M:(!D:7-A8FEL:71I97.`6Z`=&AE@`1E86-H:6YG@&9O<F-E+LS4&B;`A@\$!
M`\_@`6`+V-`6`(`%@"`"0!8`D23KAL``,`U-0:P`0D`18`D23`_@!8
M`\_@`6`(!%@"]C0?`-14:&6`<)O9W)A;8!W;W5L9(!S=7!P;W)T@`-C:&]L
M87)S:&EP<X!F;W*`<&]T96YT:6%L@`1E86-H97)S+H`07!P;&EC86YT<X!W
M;W5L9(!D971E<FUI;F6`=&AET`\$5`+`D`7`P`,`\$`\$@%0#09G5N9&EN
M9X!L979E;(!A;F2`G5M8F5R@&]F@`1H97-E@`-C:&]L87)S:&EP<X!A8V-O
M<F1I;F>`=&^`=&AE@&YE961S@&]F@`1H96ER@`-T=61E;G1S+H`0F5C875S
M9<]S8VAO;&%R<VAI<.`86QO;F6`87)E@&]F=&5N@&YO=(!E;F]U9VB`=&^
M871T<F%C=(!A;F2`<F5T86EN@`!A<G1I8VEP86YT<X!;H!T:&6`<)O9W)A

M;2R`=&AESV=R86YT965S@&-O=6QD@&%L<V^<)O=FED98!S=7!P;W)T@'-E
M<G9I8V5S@'-U8VB`87.`86-A9&5M:6.`8VJU;G-E;&EN9RR`='5T;W)I;F<L
M@&UE;GIO<FEN9RS/8VAI;&2`8V%R92R`86YD@'1R86YS<&JR=&%T:6JN+H"
MU!HC`(8!`0`(`%@"]C0`"%@"'@!8`@D`6`)SDY>`"C`-34&A`AP\$)`"@`
M6`)SDP(`6`(`%@"'0!8`O8TP#41W)A;G1E97.`8VJU;&2`<)O=FED98!S
M=7!P;W)T@'-E<G9I8V5S@&1U<FEN9X!P87)T:6-I<&%N='P"3P@&9I<G-T
MT`\$5`'+`D`3`,`@`<(`\$@%0#0=&AR966`>65A<G.`;V:.`=&5A8VAI;F<L
M@&%S@`=E;&PNS,Q);F1I=FED=6%L<X!R96-R=6ET962`:6YT;X!T:&6`<)O
M9W)A;8!W;W5L9(!C;VUM:72`=&^`=&5A8VB`9FJR@&%T@&QE87-T@'1H<F5E
M@'EE87)S@&ENSW5N9&5R<V5R=F5D@'-C:&]O;(!D:7-T<FEC='L@&1E9FEN
M962`8GF`<&]V97)T>8!L979E;"Z`5&AE@&=R86YT965S@'=O=6QD@&)E@&IU
M9&=E9(!B>8!T:&5I<LJS=6-C97-S@&EN@'!R97!A<FEN9X!T96%C:&5R<X!T
M;X!T96%C:(!T;X!H:6=H@'-T86YD87)D<X!A;F2`:6Z`<&QA8VEN9X!A;F2`
M<F5T86EN:6YG@&YE=X!T96%C:&5R<]I;H!H:6=HA&YE962`8VJM;75N:71I
M97,N@(!4:5S+(!T:&5Y@'=O=6QD@&AA=F6`<WIR;VYG@&EN8V5N=&EV97.`
M=&^<)E<&%R98!S='5D96YT<X!W96QL@&9O<LJT:&6`8VAA;&QE;F=E<X!O
M9H!T96%C:&EN9X!;H!H:6=HA!O=F5R='F`=7)B86Z`86YD@')U<F%L@'-C
M:&]O;.`86YD@'1O@'-U<!O<G2`=&AE;<]E9F9E8W1I=F5L>8!D=7)I;F>`
M=&AE:7*`9FER<W2`>65A<G.`;V:.`=&5A8VAI;F<NU!HC`(8!`0`(`%@"]C0`
M`"%@"'@!8`@D`6`)SDX8@`"C`-34&A`AP\$)`"@`6`)SDP(`6`(`%@"'0!8
M`O8TP#4T`05`'+`D`3`,`@`<(`\$@%0#0S\$&`6%T8VAI;F>`<F5Q=6ER
M96UE;G2`=VJU;&2`:&5L<(!T;X!E;G-U<F6`=&AA=(!T:&6`<)O9W)A;8!A
M8W1I=FET:65S@&-O;G1I;G5E@&%F=&5R@\$9E9&5R86S/9G5N9&EN9X!E;F1S
M+H`3W9E<H!T:&6`9FEV981Y96%R@&=R86YT@'!E<FEO9"R`=&AE@\$9E9&5R
M86R`<VAA<F6`V:.`=&AE@&-O<WIS@&]F@'1H98!P<F]G<F%MSV%C=&EV:71I
M97.`=VJU;&2`8F6`<F5D=6-E9(!;F-R96UE;G1A;&QY@&9R;VV`.3`"<&5R
M8V5N=(!T;X`U,(!P97)C96YT+LS,U!HC`(8!`0`(`%@"]C0`"%@"'@!8`@D`
M6`)SDT<C`"C`-34&A`AP\$`"@`6`+H08`6`(`%@"'0!8`O8TP#408!F
M;V-U<V5D@\$9E9&5R86R`:6YV97-T;65N=(!;H!T96%C:&5R@')E8W)U:71M
M96YT@&%N9(!P<F5P87)A=&EO;H!C86Z`;6%K98!A@'-U8G-T86YT:6%LT`\$5
M`'+`D`5`9H!06`\$@%0#0:6UP86-T@&]N@'1H98!D979E;&]P;65N=(!O
M9H!N97>`=&5A8VAE<G,N@(!4:&6`1&5P87)T;65N='<!;!S@'!R;W!O<V%L
M@&9O<H!T:&7/<F5A=71H;W)I>F%T:6JN@&]F@%1I=&QE@%:`=VJU;&2`8F6`
M86Z`969F96-T:79E@&%N<W=E<H!T;X!O=7\*`3F%T:6JN!P\$`.8VAA;&QE
M;F=E<X!;H!T96%C:&EN9R[,S-0:(P"&`0\$`"18`O8T`18`@8`6`(*%@"
MSJ&F)`(P#4U!H?`(<!"@`(`%@"SJ\$&`%@"'18`@\$`6`+V-!`U\$Y/5\$4Z
M@%1H98!!9&UI;FES=)A=&EO;H!W:6QL@'-E96N`87!P<F]P<FEA=&EO;G.`
M9F]R@'1H98!A=71H;W)I>F5D@&QE=F5L<X!S:&]W;H!;H!T:&EST`\$5`'+
M`D`1`=8!@:`\$@%0#08FEL;"R`=VET:&EN@&%N@&]V97)A;&R`8G5D9V5T
M@'1H872`861H97)E<X!T;X!T:&6`9&ES8W)E=&EO;F%R>8!S<&5N9&EN9X!L
M:6UI=`=&^`=VAI8VB`=&AESU!R97-I9&5N=(!A;F2`0VJN9W)E<W.`:&%V
M98!A9W)E962`:6Z`=&AE@'!E;F1I;F>`0F%L86YC962`0G5D9V5T@\$%C=(!O
M9H`Q.3DW+M0:(P"&`0\$`"18`O8T`18`@8`6`(*%@"SJ\$,)@`'(P#40,"
M`/Q`@\$`=)`%0`"P)`"P'D`:"!(4`T/\$#`0#Q0(\$`/Q`P0`?S"
M!0#QX\$2`""%P-7`T<`.P3\$@#@\$2\$E2\$52@\$5\$54-!5\$E/3H!!0U2`3T:!
M,3DV-8C,S!.`\$@`""0!I`&#@#L\$Q(X%1)5\$Q%@\$%:\$A\$5\$54-!5\$]2@%)%
M0U)5251-14Y4+(!04D5005)!5\$E/3BR`04Y\$@\$E.1%5#5\$E/3HC,S%-E8RZ`
M-3`Q+N`P#`""!@`0P`X\$9I;F1I;F=S+M`\$P`%0`3`%P",#!`!F`)
M*"-@`2@C`B`?`-!396,N@#4P,B[(@,`P`""8`D,`.!0=7)P;W-E+M`\$P`
M%0`3`%@";`\$!0`!F`)\*"-@`2@C`B`?`-!396,N@#4P,R[(@,`P`""8`D,
M`!!=71H;W)I>F%T:6JN@&]F@&%P<)O<`)I871I;VYS+M`\$P`%0`3`%0
M"J%!(@`!F`)*"-@`2@C`B`?`-#S!.`\$@`""H#*@,&P#L\$Q(X%!!4E2`
M082\$3\$E2%1(3U5318!005)43D524TA)4%.(S,Q396,N@34Q,2[(@,`P`""
M8`D,`.!\$969I;FET:6JN<R[0!!`!4`\$P`!`"j0"@L`0)@`2@C8`DH(P(@

M'P#04V5C+H\$U,3(NX#,'''&')#'#@1W)A;G1S@'1O@\$QI9VAT:&]U<V6'
M4&%R=&YE<G-H:7!S+M'\$P''%0'3''P#T'+#''!F')*"-@'2@C'B'?-!3
M96,N@34Q,R[@,'P''''8'D,'!0<F5A<'!L:6-A=&EO;G.'86YD@&%P<&QI
M8V%T:6]N<R[0!!\''!4'\$P'!X!P#T''0)@'2@C8'DH(P(@P#04V5C+H\$U
M,30NX#,'''&')#'#@57-E<X!O9H!F=6YD<R[0!!\''!4'\$P'!T!\$@#0X'
M'0)@'2@C8'DH(P(@P#04V5C+H\$U,34NX#,'''&')#'#@4V5L96-T:6]N
M@&]F@&%P<&QI8V%T:6]N<R[0!!\''!4'\$P'!P!(0#@'\''0)@'2@C8'DH(P(@
M'P#04V5C+H\$U,38NX#,'''&')#'#@179A;'5A=&EO;B[0!!\''!4'\$P'!
ML!,#Q''0)@'2@C8'DH(P(@P#04V5C+H\$U,3<NX#,'''&')#'#@3F%T
M:6]N86R'86-T:79I=&EE<R[0!!\''!4'\$P'!H!3P#Q\$''0)@'2@C8'DH(P(@
M'P#0S,S@0!(('''@>'!Q''[!,2'!.005)4@\$(M+5)%0U)5251)3D>'3D57
M@%1%04-(15)3@9/4H!53D1%4E-%4E9%1(!!4D5!4XC,S%-E8RZ!-3(Q+N'P
M#''''!@'0P'X%R;V=R86V'875T:&]R:7IE9"[0!!\''!4'\$P'!4!F@%!8'
M'0)@'2@C8'DH(P(@P#04V5C+H\$U,C(NX#,'''&')#'#@1&5F:6YI=&EO
M;G,NT'0?'''5'!,,'4':D!47''\$"8'DH(V')*"),(!\T%-E8RZ!-3(S+N'P
M#''''!@'0P'X\$=R86YT@&-O;F!I=&EO;G,NT'0?'''5'!,,'3';@!88''\$"
M8'DH(V')*"),(!\T%-E8RZ!-3(T+N'P#''''!@'0P'X\$=R86YT@&%P<&QI
M8V%T:6]N<R[0!!\''!4'\$P'!(IQP%QD''0)@'2@C8'DH(P(@P#04V5C+H\$U
M,C4NX#,'''&')#'#@57-E<X!O9H!F=6YD<R[0!!\''!4'\$P'!\$!U@&!H'
M'0)@'2@C8'DH(P(@P#04V5C+H\$U,C8NX#,'''&')#'#@4V5L96-T:6]N
M@&]F@&%P<&QI8V%N='NT'0?'''5'!,,'0'>4!D;''\$"8'DH(V')*"),(!\
MT%-E8RZ!-3(W+N'P#''''!@'0P'X\$1U<F%T:6]N@&%N9(!A;6]U;G2';V:'
M87-S:7-T86YC93N'<F5L87!I;VZ'=&^';W!H97+0'14''L''0'!\!Y'&AP'
M'2'5'-!A<W-I<W!A;F-E+M'\$%P''#0+'')@'2@C8'DH(P(@%P#04V5C+H\$U
M,C@NX#,'''&')#'#@4V-H;VQA<G-H:7''8V]N9&ET:6]N<R[0!!\''!4'
M\$P'!T''@!X''0)@'2@C8'DH(P(@P#04V5C+H\$U,CDNX#,'''&')#'#@
M4V5R=FEC98!R97%U:7)E;65N='NT'0?'''5'!,,'<'A\$!T?'''\$"8'DH(V')
M*"),(!\T%-E8RZ!-3,P+N'P#''''!@'0P'X\$5V86QU87!I;VXNT'0?'''5
M'!,,';B'!X@''\$"8'DH(V')*"),(!\T%-E8RZ!-3,Q+N'P#''''!@'0P'
MX\$YA=&EO;F%L@&%C=&EV:7!I97,N\0,%'/Q'@0'\=')P''%0'3''&@(_>
M(0'!F')*"-@'2@C'B'?-#Q'P0'\>'!\$@''''!<#5P-'#L\$Q('X\$A)ITA%
M4H!%1%5#051)3TZ'04-4@]\$&@3\$Y-C6(S,S3\$CT'@\$'!D'!C0!0'8'@?0
M'@\$'0'6'('''''''9''''''%M''0'!'''''''''''!D/0#3TP\$2
M''\$''''@''''\$@\$#3X\$'2''''''%0&5'8-.P3\$@#(E1)5\$Q%@%:\$A\$5\$
M54-!5\$]2@%)%0U)5251-14Y4+(!04D5005)!5\$E/3BR'04Y\$@\$E.1%5\$5E/
M3HC,X\$'2''''-'!T!\$F'.P3\$@#(D9)3D1)3D=3B,S@\$0P''''''''<,'B
M4T5#+H'U,#\$N@(!4:&6'0V]N9W)E<W.'9FEN9'.87.'9F]L;&]W<SK,X!\$,
M''''@'#'#@X!\$,''''&')#'#@B@Q*8!7:&%T@'1E86-H97)S@&MN;W>'
M86YD@&-A;H!D;X!H87.'88!C<FET:6-A;],!7!A8W2';VZ'<W!U9&5N=(!A
M8VAI979E;65N="R">65T@'1O;X!O9G!E;H!P<F]S<&5C=&EV98!T96%C:&5R
M<]A<F6';F]T@')E8V5I=FEN9X!T:&6'.6YI=&EA;(!P<F5P87)A=&EO;H!T
M:&5Y@&YE962':6Z';W)D97*='&/_=&5A8VB'8VAI;&1R96Z'9G)O;8!D:79E
M<G-E@&)A8VMG<F]U;F!S@'1O@&-H86QL96YG:6YG@'-T86YD87)D<R[,X!\$,
M''''@'#'#@X!\$,''''&')#'#@B@R*8%!@&YU;6)E<H!O9H!E;&5M96YT
M87)Y@&%N9(!S96-O;F!A<GF'<V-H;V]L<]T:')O=6=H;W5T@'1H98!5;FET
M962'4W!A=&5S@&%R98!;7!L96UE;G!I;F>'961U8V%T:6]N86R'<F5F;W)M
MSW-T<F%T96=I97.'=&AA=(!A<F6'<F5S96%R8VB\$8F%S960L@&AA=F6'<F5C
M;W)D<X!O9H!D96UO;G-T<F%T963/969F96-T:79E;F5S<X!;H!E;F%B;&EN
M9X!S='5D96YT<X!T;X!A8VAI979E@'1O@&AI9VB'4W!A=&6';W+!;&]C86R'
M<W!A;F!A<F!S+(!A<F6'<F5P;&EC86)L98!;H!D:79E<G-E@&%N9(!C:&%L
M;&5N9VEN9]C:7)C=6US=&%N8V5S+(!A;F2'87)E@'-U<'!O<G!E9(!B>8!N
M971W;W)K<X!O9H!R97-E87)C:&5R<X!A;F3/97AP97)I96YC962'<)A8W!I
M=&EO;F5R<RZ'@%EE=(!P<F5P87)A=&EO;H!T;X!;7!L96UE;G2'=&AE<V7/
M<W!R87!E9VEE<X!<X!N;W2'9V5N97)A;&QY@&&'8V5N=')A;(!C;VUP;VYE

M;G2`V:6YI=&EA;J]T96%C:&5R@!R97!A<F%T:6]N+LS@\$0P`<,
M`#@S0P`8'D;B*#,I@4EN<WII=5T:6]N<X!O9H!H:6=H97*96IU
M8V%T:6]N@!IH872`<)O=FED9<]T96%C:&5R<X!F;W\*=7)B86Z`86YD@)U
M<F%L@-C:&JO;`=AA=(!E;G)O;&R`8V]N8V5N=)A=&EO;G//;V:8VAI
M;&1R96Z`9G)O;8!L;W>\$:6YC;VUE@&9A;6EL:65S@&]F=&5N@&AA=F6`=&AE
M@&=R96%T97-T@&YE963/X@\$*`H`XG1O@)E<WIR=6-T=7)E@!IH96ER
M@!IE86-H97*`<)E<R871I;VZ`<)O9W)A;7.`8F5C875S98!T:&70`Q4`
M`L`0`!;J)2@`2`5`-!T96%C:&5R<X!T:&5Y@&=R86IU871E@`=I;&R`
M9F%C98!T:&6`9W)E871E<W2`8VQA<W-R;V]MSV-H86QL96YG97,NS.(`@`
M`\*`+@\$0P`<`#@\$0P`8'D;B*#0I@4EM<)O=F5M96YT
M@&]F@!IE86-H97*`<)E<R871I;VZ`6Z`6%T:&5M871I8W//86YD@)E
M861I;F>`<F5P<F5S96YT<X!A@!A<G1I8W5L87*8VAA;&QE;F=E@&9O<H!!
M;65R:6-A;L]E9`5C871I;VXN@(!&W\*97AA;7!L92R`6]S=(!F=71U<F6`
M96QE;65N=&%R>8!A;F2`6ED9&QEA'-C:&JO;J]M871H96UA=&EC<X!T96%C
M:&5R<X!T86ME@&YO@&UO<F6`=&AA;H!O;F6`W*`=O@&-O;&QE9V6\$;&5V
M96S/;6%T:&5M871I8W.`8V]U<G-E<RR`86YD@!IH97-E@&-O=7)S97.`87)E
M@&YO=(!D97-I9VYE9(!F;W+<)O<W!E8WII=F6`=&5A8VAE<G.`86YD@&IO
M@&YO=(!C;W9E<H!T:&6`6%T:&5M871I8W.`8V]N=&5N=,]T:&%T@&5L96UE
M;GIA<GF`86YD@&UI9&1L981S8VAO;VR`=&5A8VAE<G.`<VAO=6QD@!IE86-H
M@!IO@&5N86)L9<]S='5D96YT<X!T;X!M965T@&-H86QL96YG:6YG@&UA=&AE
M;6%T:6-S@-T86YD87)D<RZ`@\$EN@)E861I;F<LSVUO<W2`=&5A8VAE<H!P
M<F5P87)A=&EO;H!P<F]G<F%M<X!H879E@&YO=(!F-O<G!O<F%T962`=&AE
M@&QA<F=ESV)O9F`V:6`<F5S96%R8VB`VZ`969F96-T:79E@)E861I;F>`
M:6YS=)U8WII;VXNS.`1#`(!PP`X.`1#`!@"0P`X"(H-2F!26`
M8W5R<F5N=(!T<F5N9.`8V]N=&EN=64L@\$%M97)I8V%N@-C:&JO;`=VEL
M;J]N965D@!IO@&AI<F6`6]R98!T:&%N@!1W;X!M:6QL:6]N@!IE86-H97)S
M@&EN@!IH98!N97AT@&IE8V%D98!T;]E9`5C871E@&%N@&EN8W)E87-I;F>`
M;G5M8F5R@&]F@-T=61E;G1S@&%N9(!T;X!R97!L86-E@&-U<G)E;G3/=&5A
M8VAE<G.`=VAO@=I;&R`<F5T:7)E@&]R@&QE879E@!IH98!P<F]F97-S:6]N
M+H""2&EG:(!P;W9E<GIYSW5R8F%N@&%N9(!R=7)A;(!S8VAO;VQS@=I;&R`
M97AP97)I96YC98!T:&6`6]S=(!S979E<F6`=&5A8VAE<L]S:&]R=&%G97,N
M@(!/9H!T:&6`6]R98!T:&%N@!1W;X!M:6QL:6]N@!IE86-H97)S@&YE961E
M9"S/87!P<F]X:6UA=&5L>8`Q-8%P97)C96YT+(!O<H`S-#4L,#`P+(!W:6QL
M@&)E@&YE961E9(!H!C96YT<F%LSV-I=&EE<RR`6Z`<V-H;V]L<X!W:71H
M@&QA<F=E@&-O;F-E;G1R871I;VYS@&]F@&QO=XII;F-O;67/<W!U9&5N='N
M@(!H!A9&II=&EO;F%L@#(P-RPP,#""=&5A8VAE<G.`=VEL;(!B98!N965D
M962`6[/:7-O;&%T960L@&%N9(!O9G1E;H!P;V]R+(!R=7)A;(!A<F5A<RZ`
M@%)E8V5N=(!T<F5N9.`6Z`=&AET`5`+`D`1`L8"<J`\$@%0#0;G5M
M8F5R@&]F@!E;W!L98!P<F5P87)I;F>`=&^96YT97\*`=&5A8VAI;F>`6YD
M:6-A=&6`=&AA=(!T:&7;F]R;6%L@&]P97)A=&EO;H!O9H!T:&6`;&%B;W*`
M;6%R:V5T+(!B>8!I='-E;&8L@=I;&R`F]T@!R;V!U8V7/=&AE@&YU;6)E
M<H!O9H!Q=6%L:691962`=&5A8VAE<G.`<V-H;V]L<X!W:6QL@&YE960NS.`1
M#`(!PP`X.`1#`!@"0P`X"(H-BF!4V-H;V]L<X!A<F6`86QR96%D
M>8!H879I;F>`=)O=6)L98!R96-R=6ET:6YGSW%U86QI9FEE9(!T96%C:&5R
M<RZ`@\$YE87)L>8!T:)E981Q=6%R=&5R<X!O9H!P:ES:6-A;(!S8VEE;F-E
MSW-T=61E;G1S@&%N9(!O;F6\$=&AI<F2`V:16YG;&ES:(!S='5D96YT<X!I
M;H!H:6=HA!O=F5R='G/<V-H;V]L<X!T86ME@&-L87-S97.`=VET:(!T96%C
M:&5R<X!W:&^;&%C:X!E=F5N@&&8V]L;&5G98!M:6YO<L]I;H!T:&5I<H!F
M:65L9"Z`@%IH98!871I;VYA;(!#;VUM:7-S:6]N@&]N@%IE86-H:6YG@&%N
M9,]!;65R:6-A)W.`IG5T=7)E@&9O=6YD@!IH872`-3`L,#`P@5N8V5R=&EF
M:65D@&EN9&EV:61U86QSSV%N;G5A;&QY@&5N=&5R@!IE86-H:6YG@&)E8V%U
M<V6`<V-H;V]L<RR`9G)E<75E;G1L>8!T:&]S98!I;L]U<F)A;H!A;F2`<G5R
M86R`87)E87.`=VET:(!L87)G98!C;VYC96YT<F%T:6]N<X!O9H!C:&EL9)E
M;H!F<F]MSVQO=XII;F-O;66`9F%M:6QI97,L@&-A;FYO=(!F:6YD@&%L;(!T

M:&6'8V5R=&EF:65D@'1E86-H97)S@'1H97G;/F5E9"[X!\$,``````@'##@
MX!\$,````&')#'#@'(B@W*8%496%C:&EN9X!E>&-E;&QE;F-E@&%N9(!D:79E
M<G-I='F'87)E@&EN97AT<FEC86)L><]C;VYN96-T960N@('">8!B<FEN9VEN
M9X!D:7-T:6YC=&EV98!L:69E@&5X<&5R:65N8V5S@&%N9,JP97)S<&5C=&EV
M97.`:6YT;X!T:&6'8VQA<W-R;V]M+(!E;G)I8VAI;F>`=&AE@&EN<W1R=6-T
M:6]N86S/8W5R<FEC=6QU;8!A;F2`=&AE@'-C:&]O;(!C;&EM871E+(!A;F2`
M<W1R96YG=&AE;FEN9X!C;VYN96-T:6]N<]T;X!P87)E;G1S@&%N9(!C;VUM
M=6YI=&EE<RR`=&5A8VAE<G.'9G)O;8!D:79E<G-E@')A8VEA;(!A;F3/971H
M;FEC@&=R;W5P<RR`86YD@'1H;W-E@`=I=&B'9&ES86)I;&ET:65S+(!E;FAA
M;F-E@'1H98!Q=6%L:71YSV]F@&%M97)I8V%N@&5D=6-A=&EO;BZ'@&%EE=(!T
M;V1A>2R`=VAI;&6';VYEA'1H:7)D@&]F@&%M97)I8V%NSW-T=61E;G1S@&%R
M98!M96UB97)S@&]F@&UI;F]R:71Y@&=R;W5P<RR`65M8F5R<X!O9H!R86-I
M86R`86YDSV5T:&YI8X!M:6YO<FET>8!G<F]U<.`:6%K98!U<(!O;FQY@#\$S
M@7!E<F-E;G2`;V: `=&AE@'1E86-H:6YGT`5``'+`D`1`L8"<J`\$@&%0#0
M9F]R8V6`86YD@&YE87)L>8!H86QF@'1H98!S8VAO;VR`9&ES=)I8W1S@&EN
M@'1H98!.871I;VZ`=&%V98!N;]M:6YO<FET>8!T96%C:&5R<RZ`@\$EN@&%D
M9&ET:6]N+(!F97>`6YD:79I9'5A;.`=VET;.]D:7-A8FEL:71I97.`87)E
M@'1E86-H:6YG@&EN@&%M97)I8V%N@&-L87-S<F]O;7,NS.`1#```````(!PP`
MX.`1#```````!@'0P`X"(H."F!5&AE@\$9E9&5R86R`1V]V97)N;65N="R`8GF`
M:71S96QF+(!C86YN;W2`96YS=7)ESVYE961E9(!I;7!R;W9E;65N=`.`:6Z`
M=&5A8VAE<H!P<F5P87)A=&EO;H!O<H!S;VQV98!T:&6`<)O8FQE;<]O9H!T
M96%C:&5R@'-H;W)T86=E<RZ`@\$AO=V5V97(L@'1H98!;W9E<FYM96YT@&-A
M;H!M86ME@&QI;6ET960LSW1A<F=E=&5D@&EN=F5S=&UE;G1S@'1H872\$A,S@
M\$0P```````<`,`#@&\$0P```````8'D`,`#@&\$0P```````N'L`,`B*\$SI@65N8V]U
M<F%G98!M;W)E@&EN<W1I='5T:6]N<X!O9H!H:6=H97+/961U8V%T:6]N@'1H
M872`;W!E<F%T98!T96%C:&5R@'!R97!A<F%T:6]N@'!R;V=R86US+(!W;W)K
M:6YG@&ENSW!A<GIN97)S:&EP@`=I=&B`;&]C86R`961U8V%T:6]N86R`86=E
M;F-I97.`86YD@%-T871E<RR`=&`861O<'3/= &AE@'!R86-T:6-E<X!A;F2`
M<W1R871E9VEE<X!O9H!T:&6'8F5S=(!P<F]G<F%M<SO,X!\$,``````@'##@
MX!\$,````&')#'#@X!\$,````+@+#'#@'(BA"*8%E;F-O=7)A9V6`88!M;W)E
M@&1I=F5R<V6`6EX@&]F@&%M97)I8V%N<X!T;]E;G1E<H!T96%C:&EN9X!A
M;F2`8V]M<&QE=&6`&EG:(1Q=6%L:71Y@'!R97!A<F%T:6]N@'!R;V=R86US
M.]\A;F3,X!\$,``````@'##@X!\$,````&')#'#@X!\$,````+@+#'#@'(BA#
M*8%E;F-O=7)A9V6`6]R98!!;65R:6-A;G.`=&^<V5R=F6`87.`=&5A8VAE
M<G//:6Z`=6YD97)S97)V962`8V]M;75N:71I97,NTP\$2``\$````P````(`
M\$@#3S-!\$@'!``````('``#!(T`!`\$@'````,\$@P2)@#L\$Q(X-0F#`!
M`@#`PP`U")055)03U-%B,S@\$0P```````<`,`B4T5#+H'4)Q`,`0(P`,`#
MH".E0@`\$P#4-3`R+H"5&AE@'!U<G!O<V6`;V: `=&AI<X!T:71L98!I<X!T
M;X!H96QP@&UE972`=&AESVYA=&EO;F%L@&YE962`=&^<F5C<G5I="R`<)E
M<&%R92R`86YD@')E=&%I;H!A@&AI9VB\$<75A;&ET>8!A;F3/X@\$*``````H`
MXF1I=F5R<V6`<W5P<&QY@&]F@&5L96UE;G1A<GF`86YD@'-E8V]N9&%R>8!E
M9'5C871I;VZ`=&5A8VAE<G,LT`5``'+`D`4`ID"0G``\$@&%0#086YD@'1O
M@&AE;``;65E=(!T:&6';F5E9`.`;V: <V-H;V]L<X!I;H!U<F)A;H!A;F2`
M<G5R86R`87)E87//=VET:(!C;VYC96YT<F%T:6]N<X!O9H!C:&EL9)E;H!F
M<F]M@&QO=X1I;F-O;66`9F%M:6QI97,L@&)YA(3,X@(*``````H`XN`1#```
M``(!PP`X.`1#```````!@'0P`X"(H,2F!875T:&]R:71I;F>`<W5P<&]R=(!F
M;W*`<&%R=&YE<G-H:7!S@&%M;VYGSVEN<W1I='5T:6]N<X!O9H!H:6=H97\*`
M961U8V%T:6]N@'1H872`;W!E<F%T98!E>&5M<&QA<GF`=&5A8VAE<L]P<F5P
M87)A=&EO;H!P<F]G<F%M<RR`;W1H97\*`:6YS=&ET=71I;VYS@&]F@&AI9VAE
M<H!E9'5C871I;V]/<V5E:VEN9X!T;X!I;7!R;W9E@'1H96ER@'!R;V=R86US
M+(!P=6)L:6.`96QE;65N=&%R>8!A;F3/<V5C;VYD87)Y@'-C:&]O;`,`L@&%N
M9(!3=&%T97,L@&EN@&]R9&5R@'1O@&EM<')O=F6`=&AE@'%U86QI='F`;V;/
M=&AE@&EN:71I86R`<)E<&%R871I;VZ`;V: `=&5A8VAE<G.'9F]R@&AI9VB\$
M<&]V97)T>8!C;VUM=6YI=&EE<SO,X!\$,``````@'##@X!\$,````&')#'#@

M(B@R*8%A=71H;W)I>FEN9X!S=7!P;W)T@&9O<H!P87)T;F5R<VAI<'.`=&^`
M:6YC<F5A<V7/= &AE@&YU;6)E<H!A;F2`9&EV97)S:71Y@&]F@'-T=61E;G1S
M@'=H;X!E;G1E<H!T96%C:&5R@&5D=6-A=&EO;L]P<F]G<F%M<X!A;F2`8V]M
M<&QE=&6`.&EG:(IQ=6%L:71Y@'!R97!A<F%T:6]N@'!R;V=R86US+(!A;F2`
M=&_/:6YC<F5A<V6`= &AE@'%U86QI=F';V:`= &5A8VAI;F>`.6Z`=6YD97)S
M97)V962`=7)B86Z`86YD@')U<F%LSV-O;6UU;FET:65S.X!A;F3,X!\$,````
M``@'#`#@X!\$,````&`)#`#@ (B@S*8%E;F-O=7)A9VEN9RR`= &AR;W5G:(!S
M=6-H@'!A<G1N97)S:&EP<RR`= &AESV-R96%T:6]N@&]F@&&`;6]R98!D:79E
M<G-E@'!E86-H:6YG@&9O<F-E+(!T:')O=6=H@'!H9<]R96-R=6ET;65N=(!A
M;F2`<')E<&%R871I;VZ`;V:`,`6EN;W)I=F`:6YD:79I9`5A;`,`L@&EN8VQU
M9&EN9]L86YG=6%G98!M:6YO<FET>8!;F1I=FED=6%L<RR`86YD@&EN9&EV
M:61U86QS@'=I=&B`9&ES86)I;&ET:65S+;]T;X!E;G1E<H!T96%C:&EN9R[3
M`1('`0````#````@`2`-/;TP\$2``\$````@````;\$@#3X\$`2````&P,
M;`P:'.P3\$@#@U"8,``\$```,`##`#4(D%55\$A/4DE:051)3TZ`3T: `05!04D]0
M4DE!5\$E/3E.(S.`1#``````(!PP`X")314,N@-0G\$P`!`@#``P-@)R9(``3
M`-0U,#,N@"AA*8R#O)!551(3U))6D%424].@9/4H!005)44X%!@\$%.1(%"
M+O,`X""5&AE<F6`87)ET`\$5``+``D``4`ID"0G``\$@%0#0875T:&]R:71E
M9(!T;X!B98!A<!R;W!R:6%T962\$A-`&%0``"P)`)`\$@*W`F\*0`!(!4`T.`1
M#``````(!PP`X.`1#``````!@`0P`X"(H,2F!@`0S,"PP,#`L,#`P@&9O<H!F
M:7-C86R`>65A<H\$Q.3DY@&%N9(!S=6-H@'-U;7.`87//;6%Y@&)E@&YE8V5S
M<V%R>8!F;W*`96%C:(!O9H!T:&6`9F]U<H!S=6-C965D:6YG@&9I<V-A;(!Y
M96%R<X!T;]C87)R>8!O=72`= &AE@'!R;V=R86V`;V:`,`3&EG:`1H;W5S98!0
M87)T;F5R<VAI<'.`=6YD97\*`<&%R=(%!X#/86YDS.`1#``````(!PP`X.`1
M#``````!@`0P`X"(H,BF!)#;W+`#`P,"PP,#``9F]R@&9I<V-A;(!Y96%R@3\$Y
M.3F`86YD@'-U8VB`<W5M<X!A<]M87F`8F6`;F5C97-S87)Y@&9O<H!E86-H
M@&]F@'!H98!F;W5R@'-U8V-E961I;F>`9FES8V%L@EE87)S@'!OSV-A<G)Y
M@&]U=(!T:&6`<)O9W)A;8!O9H!296-R=6ET:6YG@\$YE=X!496%C:&5R<X!F
M;W*`56YD97)S97)V963/07)E87.`=6YD97*`<&%R=(%"LS@\$0P``````<,
M.`B\*&(I@?(\E1204Y3251)3TXN\P[S@(!;W1W:71H<W1A;F1I;F>`86YY
M@&]T:&5R@'!R;W9I<VEO;H!O9M`!%0``"P)`)`&P\$P`/\$``!(!4`T&QA=RR`
M=&AE@%-E8W)E=&%R>8!M87F`=7-E@&9U;F1S@&%P<')O<')I871E9(!U;F1E
M<L]S=6)S96-T:6]N@2AA*8!T;X!M86ME@&-O;G1I;G5A=&EO;H!A=V%R9`.`
M9F]R@'!R;VIE8W1S@'!H872`=V5R9<]F=6YD962`=6YD97*`<W5B<&%R=(\$R
M@&]F@'!A<G2!18!O9H!T:71L98%6@&]F@'!H:7.`06-T+(!A<X!I;L]E9F9E
M8W2`<)I;W\*`= &^`96YA8W1M96YT@&]F@/(\EMI;G-E=(!N86UE@&]F@)E
M875T:&]R:71A=&EO;H!!8W1=\PSS+M,!\$@`!`````,```````!(`T)`\$%0``
M"P)`)`\$P&X`6&`!(!4`T.`!`\$@`!``L#&P,&@#L\$Q(`X-0F#`!`@`@!0P`
MU")005)4@\$&\$A\$Q)1TA42\$]54T6`4\$%25\$Y%4E-(25!3TP\$2``\$````@``
M``,\$@#3B,S@0!(``````!\$<\$20`[!2.`B1\$5&24Y)5\$E/3E.(S.`1#``
M``(!PP`X")314,N@-0G\$P`!`@`@!0,'DI,``3`-0U,3\$N@(!<X!U<V5D
M@&EN@'!H:7.`<&%R="R`= &AE@&9O;&QO=VEN9X!T97)M<X!H879ESW1H98!F
M;VQL;W=I;F>`;65A;FEN9W,ZS.`1#``````(!PP`X.`1#``````!@`0P`X"(H
M,2DH02F!5&AE@'!E<FV`)VQE862`.6YS=&ET=71I;VXG@&UE86YS@&%NSVEN
M<W1I=5T:6]N@&]F@&A19VAE<H!E9`5C871I;VZ`= &AA="TMS.`1#``````(
M!PP`X.`1#``````!@`0P`X.`1#``````"X"PP`X.`1#``````0#@P`X"(H:2F!
M;W!E<F%T97.`86Z`97AE;7!L87)Y@'!E86-H97+(/<')E<&%R871I;VZ`<')O
M9W)A;8!O9H!S:6=N:69I8V%N=(!S:7IE@&EN@&]N98!O<H!M;W)E@&%R96%S
M@&]FT`,`5``+``D``2`K<"8I``\$@%0#0=&5A8VAE<H!P<F5P87)A=&EO;BR`
M=VAI8VB`;6%Y@&EN8VQU9&6`= &AE@'!R97!A<F%T:6]N@&]FSW!R:6YC:7!A
M;`,`86YD@&]T:&5R@&5D=6-A=&EO;F%L@&%D;6EN:7-T<F%T;W)S.\S@\$0P`
M``````<`,`#@ \$0P``````8`D`,`#@ \$0P``````N`L`,`#@ \$0P``````\$`X`,`B
M* &EI*8!D97-I<F5S@'!O@&%S<VES=(!O=&AE<H!I;G-T:71U=&EO;G.`;V;/
M:&EG:&5R@&5D=6-A=&EO;H!I;H!I;7!R;W9I;F>`= &AE:7\*`<)O9W)A;7.`
M86YD@'!O@'-E<G9E@&%S@&'/;F%T:6]N86R`;6]D96R`9F]R@&5F9F5C=&EV

M98!T96%C:&5R@!R97!A<F%T:6]N.X!A;F3,X!\$,~~~~@'##@X!\$,~~~
M'&')#'#@X!\$,~~~~+@+#'#@X!\$,~~~~!'.#'#@ (BAI:6DI@7!L86-E<X!A
M@'-I9VYI9FEC86YT@!E<F-E;GIA9V6';V:'.7ISSWIE86-H97*')E<%R
M871I;VZ'9W)A9'5A=&5S@&EN@!E86-H:6YG@!O<VET:6]N<X!I;H!U<F)A
M;H!A;F3/<G5R86R'8V]M;75N:71I97.'=VET:(!C;VYC96YT<F%T:6]N<X!O
M9H!C:&EL9'E;H!F<F]M@&QO=X!I;F-O;67/9F%M:6QI97,NS.'1#~~~~(
M!PP'X.'1#~~~~!@"0P'X.'1#~~~~"X"PP'X"(H0BF!08!L96%D@&EN<WII
M='5T:6]N@&UA>8!P87)T:6-I<&%T98!I;H!ASV-O;G-O<GII=6V'=VET:(!O
M;F6';W*';6]R98!T=V`\$>65A<H!C;VQL96=E<X!W:71H@'=H:6-H@&ET@&AA
M<]A<G1I8W5L871I;VZ'86=R965M96YT<X!R96QA=&EN9X!T;X!T96%C:&5R
M@!R97!A<F%T:6]N+LS@\$0P'~~~~<,'.#@\$0P'~~~~8'D,'.B*#(I@51H
M98!T97)M@'=L:6=H=&AO=7-E@!A<G1N97)S:&EP)X!M96%N<X!ASW!A<G1N
M97)S:&EP@&]F@&&'&5A9(!I;G-T:71U=&EO;BR'<&%R=&YE<H!I;G-T:71U
M=&EO;G,L@&%N9,]3=&%T98!A;F2';&]C86R'96IU8V%T:6]N86R'86=E;F-I
M97,L@!IH872':7.'9&5D:6-A=&5D@!IOSVEM<')O=FEN9X!T:&6'<75A;&ET
M>8!O9H!T96%C:&5R@!R97!A<F%T:6]N@!R;V=R86US+H"5VET:&ENSV5A
M8VB'<&%R=&YE<G-H:7'L@!IH98!L96%D@&EN<WII='5T:6]N@!-H86QL@&%C
M=(!A<X!T:&6'9FES8V%LSV%G96YT@&9O<H!T:&6'9W)A;G0NS.'1#~~~~(
M!PP'X.'1#~~~~!@"0P'X"(H,RF!5&AE@!IE<FV')VQO8V%L@&5D=6-A=&EO
M;F%L@&%G96YC>2>':&%S@!IH9<]M96%N:6YG@&=I=F5N@!IH872'=&5R;8!I
M;H!S96-T:6]N@3\$T,3'Q*#\$X*8!O9H!T:&6'16QE;65N=&%R><_B'0H'~~~~
M"@#B86YD@%-E8V]N9&%R>8!%9'5C871I;VZ'06-T@&]F@3\$Y-C4NT'85''+
M'D''3'J@'4H'\$@%0#0X!\$,~~~~@'##@X!\$,~~~~&')#'#@ (B@T*8%4
M:&6'=&5R;8'G<&%R=&YE<H!I;G-T:71U=&EO;B>';65A;G.'86[/X@(*~~~~
M'H'XFEN<WII='5T:6]N@&]F@&AI9VAE<H!E9'5C871I;VZ'=&AA="TMS.'1
M#~~~~(!PP'X.'1#~~~~!@"0P'X.'1#~~~~"X"PP'X"(H02F!<')E<&%R
M97.'=&5A8VAE<G.'9F]R@!IH96ER@&EN:71I86R'96YT<GG/:6YT;X!T:&6'
M=&5A8VAI;F>'<')O9F5S<VEO;CO,X!\$,~~~~@'##@X!\$,~~~~&')#'#@
MX!\$,~~~~+@+#'#@ (BA"*8%D97-I<F5S@!IO@&EM<')O=F6':71S@!R;V=R
M86V'=VET:;]A<W-I<W1A;F-E@&9R;VV'88!L96%D@&EN<WII='5T:6]N.X!A
M;F3,X!\$,~~~~@'##@X!\$,~~~~&')#'#@X!\$,~~~~+@+#'#@ (BA#*8%P
M<F5P87)E<X!T96%C:&5R<X!F;W*'=&5A8VAI;F>'<&]S:71I;VYS@&ENSW5R
M8F%N@&%N9(!R=7)A;(!C;VUM=6YI=&EE<X!W:71H@&-O;F-E;GIR871I;VYS
M@&]F@&-H:6QD<F5N@&9R;VW/;&]WA&EN8V]M98!F86UI;&EE<R[,X!\$,~~~~
M'`@'#'#@X!\$,~~~~&')#'#@ (B@U*8%4:&6'=&5R;8'G=&5A8VAE<H!P<F5P
M87)A=&EO;H!P<F]G<F%M)X!M96%N<X!ASW!R;V=R86V';W!E<F%T962'8GF'
M86Z':6YS=&ET=71I;VZ';V:'.&EG:&5R@&5D=6-A=&EO;H!T:&%TSW!R97!A
M<F5S@!-T=61E;G1S@!IO@&]B=&%I;H!I;FET:6%L@!IE86-H97*';&EC96YS
M=7)E@&%N9(!T;]T96%C:(!I;H!E;&5M96YT87)Y@&%N9(!S96-O;F1A<GF'
M<V-H;V]L<RZ'@%-U8VB'88!P<F]G<F%M@&UA><]A;'-O@!R97!A<F6'<W1U
M9&5N='.'=&^'8F5C;VUE@!R97-C:&]O;(!T96%C:&5R<X!I9H!T:&7/:6YS
M=&ET=71I;VZ'<V5R=F5S@&&'4W1A=&6';W*'M;H!W:&EC:(!P<F5S8VAO;VS/96IU8V%T:6]N@&ES@!R;W9I9&5D@&%S@&9R
M964L@!U8FQI8X!E9'5C871I;VXNTP\$2''\$''''P''''('\$@#3S.!'\$@''
M'`#T" _0+&0#L\$QC'X-0F#''!@'#''PP'U")4D%.5%.'5\$^'3\$E'2%1(3U53
M18!005)43D524TA)4%/3'1(''0''''''''''P'2'-.(S.'1#~~~~(!PP'
MX")314,N@=0G\$P'!'@#''P.@(QM7''3'-0U,3(N@"AA*8'R#O)'4D%.5%.'
M05542\$]2251%1"[S#O,M+2@Q*8%&<F]M@&9U;F1ST'\$5'''+`D''8'ET""C
M''\$@%0#087!P<F]P<FEA=&5D@'5N9&5R@!-E8WII;VZ!-3'S*&\$I*#\$I@&9O
M<H!T:&ES@!A<G2'9F]R@&5A8VC/9FES8V%L@!EE87(L@!IH98!396-R971A
M<GF'<VAA;&R';6%K98!C;VUP971I=&EV98!G<F%N='.'=&_/;&EG:'1H;W5S
M98!P87)T;F5R<VAI<,'NT'85'''+`D''2'K<"8I''\$@%0#0X!\$,~~~~@'
M#'#@X!\$,~~~~&')#'#@ (B@R*8%#86-H@&=R86YT@'5N9&5R@!A<F%G<F%P
M:(\$H,2F'<VAA;&R'8F6'9F]R@&/'<&5R:6]D@&YO=(!T;X!E>&-E962'9FEV

M98!Y96%R<R[,X!\$,,'''''@'##@X!\$,,'''&')#'#@'(B@S*8%4:&6`4V5C
M<F5T87)Y@'-H86QL+2W,X!\$,,'''''@'##@X!\$,,'''&')#'#@X!\$,,'''
M'+@+@#'#@'(BA!*8%M86ME@&-O;G1I;G5A=&EO;H!A=V%R9',L@&9O<H!T:&6`
M<V5C;VYD@&%N9,]S=6-C965D:6YG@'EE87)S+(!O;FQY@&%F=&5R@&1E=&5R
M;6EN:6YG@'1H872'=&AE@'!A<G1N97)S:&EP@&ESSVUA:VEN9X!S871I<V9A
M8W1O<GF`<')O9W)E<W.`:6Z`8V%R<GEI;F>`;W5T@'1H98!G<F%N=#N`86YD
MS.`1#`''''('!PP`X.`1#`''''!@'0P`X.`1#`''''X"PP`X"(H0BF!8V]N
M9`5C=(!A;H!I;G1E;G-I=F6`<F5V:65W@&]F@'1H9<]P87)T;F5R<VAI<`=S
M@'!R;V=R97-S+(!W:71H@'1H98!A<W-I<W1A;F-E@&]F@&]U='-I9&6`97AP
M97)T<RS/8F5F;W)E@&UA:VEN9X!T:&6`8V]N=&EN=6%T:6]N@&%W87)D@&9O
M<H!T:&6`9F]U<G1H@'EE87\*`;V:='&AESV=R86YT+LS@\$0P`''''''<`,`B
M*&(I@?(\DQ)34E4051)3TXN\P[S@(!,;X!P87)T;F5R<VAI<(!M87F`<F5C
M96EV98!M;W)E@'1H86Z`='<OT`\$5`'+`D`7`7P!(4`\$@%0#09W)A;G1S
M@'5N9&5R@'1H:7.`<&%R="[3`1(`0`''`#`''''@'2`-,X\$2`''''#`
M,P:`.P3\$@#@U"8`,`\$`,`;##`#4(E!214%04\$Q)0T%424].4X!!3D2`05!0
M3\$E#051)3TY3TP\$2`'\$`''''@`''`,`\$@#3B,S@\$0P`''''''<`,`B4T5#
M+H'4)Q`,`0(P`,`#(!Q/6P`\$P#4-3\$S+H\$H82F!\@[R4%)%05!03\$E#051)
M3TY3+O,`X"!16%C:(!L96%D@&EN<W1I=5T:6]N@'1H8730`14`''L`"0`!
M`!Y0&1L`2`5`-!W:7-H97.`=&^<&%R=&EC:7!A=&6`6Z`88!L:6=H=&AO
M=7-E@'!A<G1N97)S:&EP@'1H872'=VEL;(!A<!L><]F;W*`88!G<F%N=(!U
M;F1E<H!T:&ES@'!A<G2`<VAA;&R`<W5B;6ET@&&`<')E87!P;&EC871I;VZ`
M=&^`=&AESU-E8W)E=&%R>8!A=(!S=6-H@'1I;64L@&EN@'-U8VB`6%N;F5R
M+(!A;F2`8V]N=&%I;FEN9X!S=6-HSVEN9F]R;6%T:6]N@&%S@'1H98!396-R
M971A<GF`6%Y@')E<75I<F4L@&5X8V5P=(!T:&%T@'1H98!L96%DSVEN<W1I
M='5T:6]N@&YE962`F]T@&ED96YT:69Y@'1H98!O=&AE<H!M96UB97)S@&]F
M@'1H9<_B`0H`''''@#B<&%R=&YE<G-H:7`'=6YT:6R`72`<W5B;6ET<X!A
M;H!A<!L:6-A=&EO;H!U;F1E<H!S=6)S96-T:6]N@2AB*2Z`T`,`5`'+`D`
M`4`ID"0G`'\$@%0#05&AE@%-E8W)E=&%R>8!S:&%L;(!U<V6`88!P965R@')E
M=FEE=X!P<F]C97-S@'1O@')E=FEE=X!T:&5S9<]P<F5A<!L:6-A=&EO;G,N
MS.('"'@`''''\*`'+@\$0P`''''''<`,`B*&(I@?(\D%04\$Q)0T%424].4X!2
M15%525)%!"[S#O.`@\$%N>8!L:6=H=&AO=7-E@'!A<G1N97)S:&EPT`\$5`'+
M`D`7`7(P`,`\$`'\$@%0#09&5S:7)I;F>`=&^<F5C96EV98!A@&=R86YT@'5N
M9&5R@'1H:7.`<&%R=(!S:&%L;(!S=6)M:72`86[87!P;&EC871I;VZ`=&^`
M=&AE@%-E8W)E=&%R>8!A=(!S=6-H@'1I;64L@&EN@'-U8VB`9F]R;2R`86YD
MSV-O;G1A:6YI;F>`<W5C;(!I;F9O<FUA=&EO;H!A<X!T:&6`4V5C<F5T87)Y
M@&UA>8!R97%U:7)E+LS@\$0P`''''''<`,`B*&,I@?(\D-/3E1%3E13+O,.
M\X`"16%C:(!A<!L:6-A=&EO;H!S:&%L;(!I;F-L=61E+2W0!!4`''L`"0`!
M\`]"PP`2`5`-#@`\$0P`''''''<`,`#@`\$0P`''''8`D`,`B\*#\$I@6&`9&5S
M8W)I<'1I;VZ`;V:='&AE@'1E86-H97\*`<')E<&%R871I;VZ`<')O9W)A;<]O
M<&5R871E9(!B>8!T:&6`;&5A9(!I;G-T:71U=&EO;BR`6YC;5D:6YG@&EN
M9F]R;6%T:6]N@&]N@'1H9<]C=7)R:6-U;5M+(!T:&6`9F%C=6QT>2R`86YD
M@'1H98!N=6UB97*`86YD@&-H87)A8W1E<FES=&EC<X!O9L]S='5D96YT<X!S
M97)V960[S.`1#`''''('!PP`X.`1#`''''!@'0P`X"(H,BF!979I9&5N8V6`
M;V:='&AE@%U86QI='F;V:='&AE@&EN<W1I='5T:6]N)W!/=&5A8VAE<H!P
M<F5P87)A=&EO;H!P<F]G<F%M+(!C;W9E<FEN9RTMS.`1#`''''('!PP`X.`1
M#`''''!@'0P`X.`1#`''''X"PP`X"(H02F!&AE@&5X=&5N=(!T;X!W:&EC
M:(!T:&6`6YS=&ET=71I;VZ`<')O=FED97//88!C;VAE<F5N=(!P<F]G<F%M
M@'1H870M+<S@\$0P`''''''<`,`#@`\$0P`''''8`D`,`#@`\$0P`''''N`L`,`#@
M\$0P`''''\$`X`,`B*&DI@7)E9FQE8W1S@'1H98!B97-T@&]F@'=H872`7.`
M:VYO=VXL@&9R;VW/<F5S96%R8VB`86YD@'!R86-T:6-E.\S@\$0P`''''''<`,`
M.`#@`\$0P`''''8`D`,`#@`\$0P`''''N`L`,`#@`\$0P`''''\$`X`,`B*&EI*8%P
M<F5P87)E<X!T96%C:&5R<X!T;X!;7!L96UE;G3/<F5S96%R8VB\$8F%S962`
M:6YS=')U8W1I;VYA;(!P<F]G<F%M<X!O9H!D96UO;G-T<F%T963/969F96-T
M:79E;F5S<X!A;F2`=&^`=&5A8VB`=&AE:7\*`<W1U9&5N='L@'!A<G1I8W5L

M87)L>8!T:&]S98!I;L]H:6=HA!O=F5R='F'<V-H;V]L<RR'=&^':&EG:(!3
M=&%T98!A;F2';&]C86R'8V]N=&5N=(!S=&%N9&%R9',[SV%N9-'&%0''P')
M`\$0+&'G*@(,!4'T.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X
M"PP'X.'1#''''''0#@P'X"(H:6EI*8%R969L96-T<X!H:6=H@'-T86YD87)D
M<X!F;W*`=&5A8VAI;F<LSW-U8VB'87.`=&AE@'-T86YD87)D<X!O9H!T:&6'
M3F%T:6]N86R'0F]A<F2'9F]R@%!R;V9E<W-I;VYA;.,]496%C:&EN9X!3=&%N
M9&%R9',L@&%N9(!F;W*`=&5A8VAE<H!E9'5C87!I;VX[S.'1#''''''(!PP'
MX.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H0BF!`=&AE@&-O;6UI=&UE;G2'
M;V:`=&AE@&EN<WII='5T:6]N@'!O@&ET<]P<F]G<F%M@&]F@'!E86-H97\*`
M<')E<&%R87!I;VX[S.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X
M"PP'X"(H0RF!`=&AE@&-O;FYE8W!I;VYS@&)E='E96Z'=&AE@&EN<WII='5T
M:6]N)W//=&5A8VAE<H!P<F5P87)A=&EO;H!P<F]G<F%M@&%N9(!I='9&5P
M87)T;65N='.;W*`<V-H;V]L<X!O9L]A<G!S@&%N9(!S8VEE;F-E<RR'=&^'
M96YS=7)E@'!H98!I;G!E9W)A=&EO;H!O9H!P96!A9V]G>8!A;F3/8V]N=&5N
M=(!I;H!T96%C:&5R@'!R97!A<F%T:6]N.\S@\$0P''''''<.`.#@\$0P''''''
M8'D,`.#@\$0P''''''N'L,`.B*\$0I@7!H98!E>'!E;G2'=&^`=VAI8VB'=&AE
M@&EN<WII='5T:6]N@&]P97)A=&5SSV&'8VQI;FEC86QL>8!B87-E9(!T96%C
M:&5R@'!R97!A<F%T:6]N@'!R;V=R86TL@'!A<G!I8W5L87)L>8!I;L]H:6=H
MA!O=F5R='F'<V-H;V]L<RR'=&AR;W5G:(!W:&EC:(!P<F]S<&5C=&EV98!T
M96%C:&5R<]P87)T:6-I<&%T98!I;H!I;G!E;G-I=F4L@'-T<G5C='5R962'
M8VQI;FEC86R'97AP97)I96YC97,L@'=I=&C/97AT96YS:79E@&9A8W5L='F'
M:6YV;VQV96UE;G0L@'!H<F]U9VAO=72'=&AE:7*`<')E<V5R=FEC9<]E9'5C
M87!I;VXL@&%N9(!T:&6'97AT96YT@'!O@'=H:6-H@'!H;W-E@&5X<&5R:65N
M8V5S@&%R9<]I;G!E9W)A=&5D@&EN=&^`=&AE@&-U<G)I8W5L=6T[S.'1#'''
M``(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H12F!`=&AE@&5X=&5N
M=(!T;X!W:&EC:(!T:&6':6YS=&ET=7!I;VXG<X!P<F]G<F%MSV]F9F5R<X!C
M;VYT:6YU;W5S@&%S<VES=&%N8V6'=&^':7!S@&=R86!U87!E<X!D=7)I;F>`
M=&AE:7+/:6YI=&EA;(!Y96%R<X!I;H!T:&6'8VQA<W-R;V]M.\S@\$0P''''''
M''<.`.#@\$0P''''''8'D,`.#@\$0P''''''N'L,`.B*\$8I@7!H98!E>'!E;G2'
M=&^`=VAI8VB'=&AE@&EN<WII='5T:6]N)W.`<')O9W)A;<]M965T<X!T:&6'
M;F5E9'.;V8L@&%N9(!H87.`<W!R;VYG@&-O;FYE8W!I;VYS@'=I=&@L@&5L
M96UE;G!A<GG/86YD@'-E8V]N9&%R>8!E9'5C87!I;VZ`*!A<G!I8W5L87)L
M>8!W:7!H@'5R8F%N@&%N9(!R=7)A;.`#%0''P')`\$0+&'G*@(,!4'T'-C
M:&]O;.`86YD@'-C:&]O;(!S>7-T96US@'!H872'<V5R=F6'8V]N8V5N=)A
M=&EO;G.`;V:`<W!U9&5N='//9G)O;8!L;W>\$:6YC;VUE@&9A;6EL:65S@&%N
M9(!W:7!H@'!H98!E9'5C87!I;VZ'<F5F;W)M<X!U;F!E<H!W87G/:6Z'=&AE
M@&EN<WII='5T:6]N)W.`4W!A=&4I+(!W:&EC:(!M87F':6YC;'5D98!T:&6'
M:6YV;VQV96UE;G2';V;/96QE;65N=&%R>8!A;F2'<V5C;VYD87)Y@&5D=6-A
M=&]R<X!I;H!T:&6'8V]N=&EN=6EN9X!D979E;&]P;65N="S/:6UP<F]V96UE
M;G0L@&%N9(!I;7!L96UE;G!A=&EO;H!O9H!T:&6'=&5A8VAE<H!P<F5P87)A
M=&EO;L]P<F]G<F%M.\S@\$0P''''''<.`.#@\$0P''''''8'D,`.#@\$0P''''''
MN'L,`.B*\$<I@7!H98!S=6-C97-S@&]F@'!H98!I;G-T:7!U=&EO;H!I;H!P
M<F5P87)I;F?/=&5A8VAE<G.`=&^`=&5A8VB':6YD:79I9'5A;.`9G)O;8!D
M:79E<G-E@'!O<'5L87!I;VYSSV5F9F5C=&EV96QY.\S@\$0P''''''<.`.#@
M\$0P''''''8'D,`.#@\$0P''''''N'L,`.B*\$@I@7!H98!E>'!E;G2'=&^`=VAI
M8VB'=&AE@&EN<WII='5T:6]N@&ESSW!R97!A<FEN9X!T96%C:&5R<X!T;X!U
M<V6'=&5C:&YO;&]G>8!T;X!T96%C:(!C:&EL9')E;H!T;X!H:6=HSW-T86YD
M87)D<SO,X!\$,''''''@'##@X!\$,''''''&)'##@X!\$,''''''+@+#'#@(BA)
M*8%T:&6'<F5C;W)D@&]F@'!H98!I;G-T:7!U=&EO;B=S@'!E86-H97+(<')E
M<&%R87!I;VZ'<')O9W)A;8!I;H!A='!R86-T:6YG@&%N9(!G<F%D=6%T:6YG
M@&&'9&EV97)S9<]S='5D96YT@&)O9F`*&EN8VQU9&EN9X!T:&6'<F5C<G5I
M=&UE;G2'86YD@&5N<F]L;&UE;G2';V;/:6YD:79I9'5A;.`=VET:(!D:7-A
M8FEL:7!I97.I.\S@\$0P''''''<.`.#@\$0P''''''8'D,`.#@\$0P''''''N'L,
M'.B*\$SHI@7!H98!P<F]C96!U<F5S@'!H98!I;G-T:7!U=&EO;H!U<V5S@'!O

MSVUE87-U<F6'=&AE@'%U86QI='F';V:'.71S@'1E86-H97*')E< &%R871I
M;VZ'<')O9W)A;8'H:6YC;'5D:6YGSW1H98!E>'1E;G2'=&^'=VAI8VB'9W)A
M9'5A=&5S@&EM<')O=F6'=&AE:7* '<W5B:F5C=(!M871T97+/:VYO=VQE9&=E
M@&%N9(!T96%C:&EN9X!A8FEL:71Y@&%S@&&'<F5S=6QT@&]F@'1H96ER@'!A
M<G1I8VEP871I;V[/:6Z'=&AE@'!R;V=R86TI@&%N9(!T;X!I;7!R;W9E@&ET
M<X!P<F]G<F%M+(!U<VEN9X!I;F9O<FUA=&EO;L]G96YE<F%T962'=&AR;W5G
M:(!T:&]S98!P<F]C961U<F5S.]'&%0''P')''\$0+&'G*@'!(!4'T.'1#''
M''(!PP'X.'1#''''!@'0P'X.'1#''''''X"PP'X"(H2RF!&AE@'-U8V-E
M<W.';V:'=&AE@'!R;V=R86V'.6Z'9W)A9'5A=&EN9]S='5D96YT<X!W:&^'
M87)E@&9U;&QY@'%U86QI9FEE9(!T;X!T96%C:(!T;X!H:6=H@'-T86YD87)D
M<X!I;L]T:&6'4W1A=&6';W* '<F5G:6]N@'-E<G9E9(!B>8!T:&6':6YS=&ET
M=71I;VX[S.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H
M3"F!&AE@'%U86QI='F';V:'=&AE@'!R;V=R86TG<X!G<F%D=6%T97,L@&%S
MSV1O8W5M96YT962'=&AR;W5G:(!S=6-H@&5V:61E;F-E@&%S@'1H98!G<F%D
M=6%T97/P''3P@')E8V]R9(!O9L]O8G1A:6YI;F>' * &%N9(!R971A:6YI;F<I
M@'1E86-H:6YG@'!O<VET:6]N<X!A;F2'=&AE@&]P:6YI;VYS@&]FSW-C:&]O
M;(!D:7-T<FEC=(!O9F9I8VEA;'.L@&EN@'1H98!3=&%T98!O<H!R96=I;VXL
M@&]F@'1H98!Q=6%L:71YSV]F@'1H;W-E@&=R861U871E<SO,X!\$,''''''@'
M#'#@X!\$,''''&'#'#@X!\$,''''+@+#'#@'(BA-*8%I9H!A<'!L:6-A8FQE
M+(!T:&6'<75A;&ET>8!O9H!T:&7/:6YS=&ET=71I;V[P''3P<X!P<F]G<F%M
M@&9O<H!T:&6'<')E< &%R871I;VZ';V:'<V-H;V]L@'!R:6YC:7!A;/'86YD
M@&]T:&5R@'-C:&]O;(!A9&UI;FES=)A=&]R<RR'86YD@&]F@'1H98!S=6-C
M97-S@&]F@'1H873/<')O9W)A;3N'86YDS.'1#''''''(!PP'X.'1#''''''!@'
M"0P'X.'1#''''''X"PP'X"(H3BF!&6YV;VQV96UE;G2'86YD@&QE861E<G-H
M:7'';V:'=&AE@&EN<W1I='5T:6]NSVEN@&YA=&EO;F%L+(!R96=I;VYA;"R'
M86YD@%-T871E@&5F9FJR='.'=&^':6UP<F]V98!T96%C:&5RSV5D=6-A=&EO
M;H!A;F2';&EC96YS=7)E.AS@\$0P''''''<'.#@\$0P''''''8'D;'.B*#,I
M@65V:61E;F-E@&]F@'1H98!E>'1E;G2'=&^'=VAI8V@M+<S@\$0P''''''<'
M'.#@\$0P''''''8'D;'.#@\$0P''''''N'L;'.B*\$I@6=R861U871E<X!H879E
M@'1A:V5N@'1E86-H:6YG@'!O<VET:6]N<X!I;L]U<F)A;H!A;F2'<G5R86R'
M<V-H;V]L<X!I;H!C;VUM=6YI=&EE<X!W:71H@&-O;F-E;G1R871I;VYS@&]F
MSW-T=61E;G1S@&9R;VV';&]WA&EN8V]M98!F86UI;&EE<SN'86YDS.'1#''
M''(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H0BF!&AE@&EN<W1I
M='5T:6]N@')E8W)U:71S@&%N9(!S97)V97.'<W1U9&5N='//X@\$*''''''H'
MXBAS=6-H@&%S@&5D=6-A=&EO;H!P87)A<')O9F5S<VEO;F%L<RF'9G)O;8!T
M:&]S98!C;VUM=6YI=&EE<SO0!A4''L'0'!,"J')2@''2'5'-#@\$0P''''''
M''<'.#@\$0P''''''8'D;'.B*#0I@65V:61E;F-E@&]F@'1H98!E>'!E<FEE
M;F-E@&]F@'1H98!L96%D@&EN<W1I='5T:6]NS^('"'@''''''*.)I;H!C<F5A
M=&EN9X!O<H!P87)T:6-I<&%T:6YG@&EN@&YE='O<FMS@'=I=&B';W1H97*'
M:6YS=&ET=71I;VYSSW1O@&EM<')O=F6'=&AE@'%U86QI='F';V:'=&5A8VAE
M<H!P<F5P87)A=&EO;H!P<F]G<F%M<SO,X!\$,''''''@'#'#@X!\$,''''&')
M#'#@'(B@U*8%A@&1E<V-R:7!T:6]N@&]F@&AO=X!T:&6'<&%R=&YE<G-H:7''
M=VEL;(!O<&5R871ESV&'<')O9W)A;8!U;F1E<H!T:&ES@'!A<G0L@&EN8VQU
M9&EN9RTMS.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H
M02F!88!D97-C<FEP=&EO;H!O9H!T:&6'9V]V97)N86YC98!S=)U8W1U<F7/
M=&AA=(!T:&6'<&%R=&YE<G-H:7''=VEL;(!E<W1A8FQI<VB'*'1H<F]U9VB'
M88!W<FET=&5NSW!A<G1N97)S:&EP@&%G<F5E;65N="F'9F]R@'1H98!G<F%N
M="R'=VAI8VB'<VAA;&R':6YC;'5D98!T:&7/86-T:79E@&EN=F]L=F5M96YT
M@&]F@&A19VB\$;&5V96R'861M:6YI<W1R871O<G.';V:'=&AE@&QE863/:6YS
M=&ET=71I;VZ'86YD@')E<')E<V5N=&%T:79E<X!O9BTMS.'1#''''''(!PP'
MX.'1#''''''!@'0P'X.'1#''''''X"PP'X.'1#''''''0#@P'X"(H:2F!8F]T
M:(!T:&6'=&5A8VAE<H!P<F5P87)A=&EO;H!P<F]G<F%M@&%N9,]T:&6'<V-H
M;V]L@&]R@&1E<&%R=&UE;G2';V:'87)T<X!A;F2'<V-196YC97.'6Z'=&AE
M@&QE863/:6YS=&ET=71I;VX[S.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1

M#""X"PP`X.`1#""0#@P`X"(H:6DI@71H98!P87)T;F5R@&EN<WII
M=5T:6]N<X!;G9O;9E9(!W:71HSW1H98!G<F%N=#O,X!\$, "" @`#`#@
MX!\$, "" &`#`#@X!\$, "" +@+`#`#@X!\$, "" !.`#`#@(BAI:6DI@6QO
M8V%L@&5D=6-A=&EO;F%L@&%G96YC:65S@`AI;F-L=61I;F?/= &5A8VAE<G.`
M86YD@&]T:&5R@`-C:&]O;(1L979E;(!O9F9I8VEA;`I@`-E<G9E9(!B>8!T
M:&6`;&5A9,]I;G-T:71U=&EO;H!A;F2`VYE@&]R@&UO<F6`V:`= &AE@`!A
M<G1N97*`:6YS=&ET=71I;VYS.X!A;F3,X!\$, "" @`#`#@X!\$, "" &`)
M#`#@X!\$, "" +@+`#`#@X!\$, "" !.`#`#@(BAI=BF!4W1A=&6`;V9F:6-I
M86QS@`=I=&B`875T:&]R:71Y@&]V97+/= &5A8VAE<H!L:6-E;G-U<F6`86YD
M@`!E86-H97\*`<)E< &%R871I;VZ`6Z`= &AE@%-T871E<X!;H!W:&EC:;]T
M:&6`;&5A9(!;G-T:71U=&EO;H!A;F2`VYE@&]R@&UO<F6`V:`= &AE@`!A
M<G1N97*`:6YS=&ET=71I;VYSSV%R98!L;V-A=&5D.]`&%0`"P)``\$0+&`G
M*@`!(4`T.`1#`""(!PP`X.`1#`""!@`0P`X.`1#`""X"PP`X"(H
M0BF!88!D97-C<FEP=&EO;H!O9H!H;W>`= &AE@`!A<G1N97)S:&EP@`=I;&S/
M9G5L;F`96YG86=E@&QO8V%L@&5D=6-A=&EO;F%L@&%G96YC:65S@&EN@`!H
M98!A8WII=FET:65S@&-A<G)I963/;W5T@`5N9&5R@`!H98!G<F%N="R`:6YC
M;5D:6YG@&AO=X!T:&6`<&%R=&YE<G-H:7`"=VEL;(!U<V6`9W)A;G3/9G5N
M9.`=&^`861D<F5S<X!T:&6`=&5A8VAE<H!T<F%I;FEN9X!N965D<X!O9H!T
M:&6`;&]C86S/961U8V%T:6]N86R`86=E;F-I97.`=&AA=(!A<F6`;65M8F5R
M<X!O9H!T:&6`<&%R=&YE<G-H:7`LSV-O;G-I<WIE;G2`=VET:(!S96-T:6]N
M@34Q-#O,X!\$, "" @`#`#@X!\$, "" &`#`#@X!\$, "" +@+`#`#@(BA#
M*8%A@&1E<V-R:7!T:6]N@&]FA@&AO=X!T:&6`86-T:79I=&EE<]JU;F1E<G1A
M:V5N@`=I=&B`= &AE@&=R86YT@`=I;&R`<W5P<&]R="R`86YD@&)E@&EN=&5G
M<F%T962`=VET:"S/= &AE@&5D=6-A=&EO;F%L@`)E9F]R;7.`=6YD97\*`=V%Y
M@&EN@`!H98!3=&%T97.`V:`= &AE@&QE862`86YDSW1H98!P87)T;F5R@&EN
M<WII=5T:6]N<RR`:6YC;5D:6YG@&&`9&5S8W)I<`!I;VZ`V: <&QA;G.`
M9F]RSV-O;W)D:6YA=&EN9X!A8WII=FET:65S@&-A<G)I962`;W5T@`5N9&5R
M@`!H98!G<F%N=(!W:71HSV%C=&EV:71I97.`8V%R<FEE9(!O=72`=6YD97\*`
M;W1H97*`1F5D97)A;(!O<H!3=&%T98!P<F]F97-S:6]N86S/9&5V96QO<&UE
M;G2`<)O9W)A;7.`W*`86-T:79I=&EE<X!D97-I9VYE9(!T;X!;7!R;W9E
M@`!R982<V5R=FEC98!A;F2`:6Z\$<V5R=FEC98!T96%C:&5R@`!R86EN:6YG
M.X!A;F3,X!\$, "" @`#`#@X!\$, "" &`#`#@X!\$, "" +@+`#`#@(BA\$
M*8%A@&1E<V-R:7!T:6]N@&]FA(2`@,S@\$0P`""""<`,`#@\$0P`""""8`D,
M`#@\$0P`""""N`L`,`#@\$0P`""""\$`X`,`B*DI@71H98!M96%S=7)A8FQE
M@&=O86QS@`!H98!P87)T;F5R<VAI<]E>`!E8W1S@`!O@&%C:&EE=F6`= &AR
M;W5G;(!T:&6`9W)A;G0L@&EN8VQU9&EN9X2\$S.`1#`""(!PP`X.`1#`"
M`!@`0P`X.`1#`""X"PP`X.`1#`""0#@P`X.`1#`""!H\$`P`X"(H
M22F!9V]A;.`9F]R@&EM<)O=F5M96YT<X!;H!T:&7/= &5A8VAE<H!P<F5P
M87)A=&EO;H!P<F]G<F%M<X!O9H!T:&6`<&%R=&YE<H!;G-T:71U=&EO;G,[
MS.`1#`""(!PP`X.`1#`""!@`0P`X.`1#`""X"PP`X.`1#`""0
M#@P`X.`1#`""!H\$`P`X"(H24DI@6=O86QS@&9O<H!;7!R;W9E;65N=`.
M:6Z`= &AESW%U86QI=DL@&%N9(!;F-R96%S97.`6Z`= &AE@&YU;6)E<BR`
M;V:`= &AE@&=R861U871E<X!O9H!T96%C:&5RSW!R97!A<F%T:6]N@`!R;V=R
M86US@&]P97)A=&5D@&)Y@&UE;6)E<G.`V:`= &AE@`!A<G1N97)S:&EP@`=H
M;]`#%0`"P)``\$0+&`G\*@`!(4`T!A:V6`= &5A8VAI;F>`<&]S:71I;VYS
M@&EN@&AI9VB\$<&]V97)T>8!S8VAO;VQS@&]F@`!H98!L;V-A;]E9`5C871I
M;VYA;(!A9V5N8VEE<X!;H!T:&6`<&%R=&YE<G-H:7`[S.`1#`""(!PP`
MX.`1#`""!@`0P`X.`1#`""X"PP`X.`1#`""0#@P`X.`1#`""!H
M\$`P`X"(H24E)*8%G;V%L<X!F;W*`;65E=&EN9X!T:&6`= &5A8VAE<L]P<F5P
M87)A=&EO;H!N965D<X!O9H!T:&6`;&]C86R`961U8V%T:6]N86R`86=E;F-I
M97.`6Z`= &AESW!A<G1N97)S:&EP+(!;H!O<F1E<H!T;X!;7!R;W9E@`-T
M=61E;G2`86-H:65V96UE;G0[(@&%N9,S@\$0P`""""<`,`#@\$0P`""""8`D,
M`#@\$0P`""""N`L`,`#@\$0P`""""\$`X`,`#@\$0P`""""!`,`B*\$E6*8%S
M=6-H@&]T:&5R@&=O86QS+(!C;VYS:7-T96YT@`=I=&C/= &AE@`!U<G!O<V5S

M@&]F@'1H:7.`<=&%R="R`87.`=&AE@!A<GIN97)S:&EP@&UA>8!S96QE8W0[
MS.`1#`~~~~~(!PP`X.`1#`~~~~~!@`0P`X.`1#`~~~~~"X"PP`X.`1#`~~~~~0
M#@P`X"(H:6DI@6AO=X!T:&6`<=&%R=&YE<G-H:7""=VEL;(!A8VAI979E@'1H
M9<]G;V%L@&]F@&EN8W)E87-E9(!D:79E<G-I=F`86UO;F>`:71S@'1E86-H
M97*`<)E<=&%R871I;V[/9W)A9'5A=&5S.X!A;F3,X!\$,~~~~~@`#`#@X!\$,
M`~~~~&`#`#@X!\$,~~~~+@`+`#`#@X!\$,~~~~!`#`#@`BAI:6DI@6AO=X!T
M:&6`<=&%R=&YE<G-H:7""=VEL;(!D97IE<FUI;F7/=VAE=&AE<H!I=(!I<X!M
M965T:6YG@'1H98!G;V%L<X!D97-C<FEB962`:6Z`8VQA=7-E<X\$H:2G/86YD
M@2AI:2D[(@&%N9,S@\$0P`~~~~~<`,`#@\$0P`~~~~~8`D`,`B`#8I@6&`9&5S
M8W)I<1I;VZ`;V:`= &AE@!A<GIN97)S:&EP)W.`<=&QA;H!F;W+/:6YS=&ET
M=71I;VYA;&EZ:6YG@'1H98!A8W1I=FET:65S@&ET@&ES@&-A<G)Y:6YG@&]U
M=(!U;F1E<H!T:&ESSW!A<G0L@'-O@'1H872`=&AO<V6`86-T:79I=&EE<X!W
M:6QL@&-O;G1I;G5E@&]N8V6`1F5D97)A;(!F=6YD:6YGSV-E87-E<R[3`1(`
M`0`~~~~#`~~~~@`2`-/,U`8`,`\$`,`##`#4X\$`2`~~~~\*00I!`C`.P3\$@#@
M(E5315.`3T:`1E5.1%/3`1(`0`~~~~~P`2`-.(S.`1#`~~~~~(!PP`
MX")314,N@=0G\$P`!`@`#`P.`)2"!`~~3`-0U,30N@`AA*8R#O)215%525)%
M1(!!0U1)5DE42453+O,`X""26Z`;W)D97*`= &^:6YC<F5A<V70`14`~L`
M"0`18">P(B4`2`5`-!T:&6`<75A;&ET>8!A;F2`;G5M8F5R@&]F@'1E86-H
M97)S@&ET@&ES@'!R97!A<FEN9X!F;W*`<]&S:71I;VYSSVEN@'5R8F%N@&%N
M9(!R=7)A;(!A<F5A<X!W:71H@&-O;F-E;G1R871I;VYS@&]F@&QO=X1I;F-O
M;670`Q4`~L`"0`!(("MP)BD`2`5`-!F86UI;&EE<RR`86YD@'1O@&EN8W)E
M87-E@'1H98!D:79E<G-I=F`;V:96QE;65N=&%R>8!A;F3/<V5C;VYD87)Y
M@'1E86-H97)S+(!E86-H@!A<GIN97)S:&EP@'-E;&5C=&5D@'1O@')E8V5I
M=F6`88!G<F%N=,]U;F1E<H!T:&ES@!A<G2`<VAA;&R`=7-E@'1H98!G<F%N
M=(!F=6YD<X!F;W*96%<C:(!O9H!T:&7/9F]L;&]W:6YG@'!U<G!O<V5S.LS@
M\$0P`~~~~~<`,`#@\$0P`~~~~~8`D`,`B`#8I@49U<G1H97*9&5V96QO<&UE
M;G0L@')E9FEN96UE;G0L@&%S<V5S<VUE;G2`;V8LSV%N9(!D:7-S96UI;F%T
M:6]N@&]F@&EN9F]R;6%T:6]N@&]N+(!T:&6`=&5A8VAE<H!P<F5P87)A=&EO
M;H#/<)O9W)A;7.`;W!E<F%T962`8GF`= &AE@&QE862`:6YS=&ET=71I;VXL
M@&EN8VQU9&EN9X!A8W1I=FET:65SSW1H872`9&]C=6UE;G0L@&9O<H!O=&AE
M<H!I;G-T:71U=&EO;G.`;F%T:6]N86QL>8!A;F2`9F]R@'!O;&EC>82`;6%K
M97)S+(!E9F9E8W1I=F6`<)A8W1I8V5S@&EN@'1E86-H97\*`<)E<=&%R871I
M;VZ`86YD@'1H873/<)O9'5C98!C=7)R:6-U;&%R@&%N9(!O=&AE<H!M871E
M<FEA;.`9F]R@'5S98!B>8!O=&AE<L]I;G-T:71U=&EO;G.`<)E<=&%R:6YG
M@'1E86-H97)S+LS@\$0P`~~~~~<`,`#@\$0P`~~~~~8`D`,`B`#(I@51E8VAN
M:6-A;(!A<W-I<W!A;F-E@&)Y@'1H98!L96%D@&EN<W1I='5T:6]N@'1OSW1H
M98!P87)T;F5R@&EN<W1I='5T:6]N<X!I;H!I;7!R;W9I;F>`= &AE@!A<GIN
M97*`:6YS=&ET=71I;VYS)]T96%<C:&5R@'!R97!A<F%T:6]N@'!R;V=R86US
M@`AA;F0L@&EF@&%P<&QI8V%B;&4L@'1H96ER@'!R:6YC:7!A;,]A;F2`;WIH
M97*`861M:6YI<W1R871O<H!P<F5P87)A=&EO;H!P<F]G<F%M<RDL@&)A<V5D
M@&]N@'1H9<]E>!E<FEE;F-E@&]F@'1H98!L96%D@&EN<W1I='5T:6]N@&%N
M9(!T:&6`<=&%R=&EC=6QA<H!N965D<X!O9L]T:&6`<=&%R=&YE<G,NS.`1#`~
M`~(!PP`X.`1#`~~~~~!@`0P`X"(H,RF!36%K:6YG@'-U8F=R86YT<X!T;X!T
M:&6`<=&%R=&YE<H!I;G-T:71U=&EO;G.`9F]RSVEM<&QE;65N=&%T:6]N@&]F
M@'!R;V=R86V`:6UP<F]V96UE;G1S@&%T@'1H;W-E@&EN<W1I='5T:6]N<RS/
M=&AR;W5G:(!A9&]P=&EO;H!O<H!A9&%P=&%T:6]N@&]F@'1H98!T96%<C:&5R
M@'!R97!A<F%T:6]NSW!R86-T:6-E<X!O9H!T:&6`;&5A9(!I;G-T:71U=&EO
M;BR`= &^:65E=(!T:&6`<F5E9.`;V:`= &AE@&AI9VB\$O!O=F5R=F`<V-H
M;V]L<X!I;H!T:&6`=7)B86Z`86YD@')U<F%L@&-O;6UU;FET:65S@'1H97F`
M<V5R=F4N@-`#%0`~P`)`\$0+&`G\*@`!(4`T\$5A8VB`<=&%R=&YE<G-H:7""
M<VAA;&R`=7-E@&%T@&QE87-T@#0P@7!E<F-E;G2`;V:71S@&=R86YT@&9O
M<L]T:&ES@'!U<G!O<V4NS.`1#`~~~~~(!PP`X.`1#`~~~~~!@`0P`X"(H-"F!
M2F]I;G2`86-T:79I=&EE<X!W:71H@'1H98!L;V-A;(!E9'5C871I;VYA;,]A
M9V5N8VEE<X!I;H!T:&6`<=&%R=&YE<G-H:7`L@&%N9(!W:71H@&]T:&5R@&QO

M8V%L@&5D=6-A=&EO;F%LSV%G96YC:65S+(!T:&%T@&EN8W)E87-E@'1H98!
M;G9O;'9E;65N=(!O9H!C;&%S<W)O;VV'=&5A8VAE<G.'86YDSW-C:&]O;(!A
M9&UI;FES=)A=&]R<X!;H!T:&6'9&5S:6=N@&%N9(!;7!L96UE;G1A=&EO
M;H!O9H!T96%C:&5RSW!R97!A<F%T:6]N@'!R;V=R86US@&]P97)A=&5D@&)Y
M@'1H98!L96%D@&%N9(!P87)T;F5RSVEN<W1I='5T:6]N<X'H86YD@'1H97)E
M8GF';6%K98!T:&]S98!P<F]G<F%M<X!M;W)E@')E<W!O;G-I=F6'=&_/=&AE
M@&YE96!S@&]F@'1E86-H97)S@&%N9(!A9&UI;FES=)A=&]R<RDL@&%N9(!O
M=&AE<H!A8W1I=FET:65SSW1O@&EM<')O=F6'=&5A8VAI;F>'86YD@&%D;6EN
M:7-T<F%T:6]N+(!A;F2'=&^<W5P<&]R=(!N97?/=&5A8VAE<G,L@&EN@'1H
M98!H:6=HA!O=F5R='F'<V-H;V]L<X!O9H!T:&]S98!L;V-A;(!E9'5C871I
M;VYA;,)A9V5N8VEE<R[,X!\$,''''''@'#'#@X!\$,''''&')#'#@B@U*8%#
M;V]P97)A=&EO;H!A;F2':6YT97)A8W1I;VZ'=VET:(!O=&AE<H!L:6=H=&AO
M=7-ESW!A<G1N97)S:&EP<X!A;F2'=VET:(!O=&AE<H!;G-T:71U=&EO;G,L
M@&]R9V%N:7IA=&EO;G,L@&%N9,]P=6)L:6.'86=E;F-I97,L@&]N@&%C=&EV
M:71I97.'86EM962'872'=&AE@&EM<')O=F5M96YT@&]FSW1E86-H97*'<')E
M<&%R871I;VZ';F%T:6]N86QL>2R':6YC;5D:6YG@&EM<')O=F5M96YT@&]F
M@'1E86-H97+;]&EC96YS=7)E@&%N9(!R96QI8V5N<W5R98!R97%U:7)E;65N
M='NS.'1#''''''(!PP'X.'1#''''''@'0P'X"(H-BF!07-S97-S;65N=(!O
M9H!T:&6'969F96-T:79E;F5S<X!O9H!T:&6'86-T:79I=&EE<]C87)R:65D
M@&]U=(!U;F1E<H!T:&6'9W)A;G0L@&EN8VQU9&EN9X!T:&6'97AT96YT@'1O
M@'=H:6-H@'1H9<]P87)T;F5R<VAI<(!I<X!A8VAI979I;F>':71S@&=O86QS
M@'5N9&5R@'-E8W1I;VZ!-3\$S*&,I*#4I*\$0I+LS@\$0P''''''<,'.B*&(I
M@?(\D]05\$E/3D%,@\$%#5\$E6251)15,N\PI[S@(!%86-H@'!A<G1N97)S:&EP
M@'-E;&5C=&5D@'1OT'\$5'''+''D''3'J@'4H''\$@%0#0<F5C96EV98!A@&=R
M86YT@'5N9&5R@'1H:7.'<&%R=(!M87F'86QS;X!U<V6'=&AE@&=R86YT@&9U
M;F1S@&9O<M'#%0''P')''\$0+&'G*@'!(!4'T&IO:6YT@&%C=&EV:71I97.'
M=VET:(!3=&%T97.'=&AA=(!P<F]M;W1E@'1H98!D979E;&]P;65N=(!A;F3/
M:6UP;&5M96YT871I;VZ';V:4W1A=&6'<&]L:6-I97.'=&^'9F%C:6QI=&%T
M98!T:&6':6UP<F]V96UE;G2';V;/=&5A8VAE<H!P<F5P87)A=&EO;H!P<F]G
M<F%M<X'H86YD+(!I9H!A<!L:6-A8FQE+(!P<FEN8VEP86R'86YDSV]T:&5R
M@&%D;6EN:7-T<F%T;W*'<')E<&%R871I;VZ'<')O9W)A;7,I@'=I=&AI;H!T
M:&6'4W1A=&5S+(!A<X!ASV-O;7!O;F5N=(!O9H!C;VUP<F5H96YS:79E@&5D
M=6-A=&EO;H!R969O<FUS+M,!\$@''!''''',''''''!(C'TS@0!(''''U'W4
M#1T'[!,2'.#4)@P''0C'P',,-0B4T5,14-424].@\$]&@\$%04\$Q)0T%424].
M4],!\$@''!''''(''#!(C'TXC,X!\$,''''''@'#'#@E-%0RZ!U"<3'\$"
M',#P'/&XX'!,U#4Q-2Z'*&\$I@/(\E!%15*4D562457+O,\X'"5&AE
M@%-E8W)E=&%R>8!S:&%L;"R'=7-I;F>'8='!%0''P')''@#\$'#0'!(4'
MT'E97*'<F5V:65W@'!R;V-E<W,L@'-E;&5C=(!A<!L:6-A;G1S@'1O@)E
M8V5I=F6'9W)A;G1S@'5N9&5RSW1H:7.'<&%R=(!O;H!T:&6'8F%S:7';V8M
M+<S@\$0P''''''<,'.#@\$0P''''''8'D,'.B*#\$I@71H98!Q=6%L:71Y@&]F
M@'1H98!T96%C:&5R@'!R97!A<F%T:6]N@'!R;V=R86W/;W!E<F%T962'8GF'
M=&AE@&QE862':6YS=&ET=71I;VZ':6Z'88!P<F]P;W-E9(!P87)T;F5R<VAI
M<#O,X!\$,''''''@'#'#@X!\$,''''&')#'#@B@R*8%T:&6'<75A;&ET>8!O
M9H!T:&6'<&%R=&YE<G-H:7'G<X!P;&%N@&9O<H!C87)R>6EN9]JO=72'86-T
M:79I=&EE<X!U;F1E<H!T:&6'9W)A;G0[(@&%N9,S@\$0P''''''<,'.#@\$0P'
M''''8'D,'.B*#,I@71H98!C87!A8VET>8!O9H!T:&6';&5A9(!I;G-T:71U
M=&EO;H!A;F2':71SSW!A<G1N97)S@'1O@&-A<G)Y@&]U=(!T:&6'<)O<&]S
M962'86-T:79I=&EE<X!S=6-C97-S9G5L;'DNS.'1#''''''(!PP'X"(H8BF!
M\@R0U)5\$5224\$N\PI[SA(0H,2F!26Z'<V5L96-T:6YG@&=R86YT965S@'5N
M9&5R@'1H:7.'<&%R="S0'14''L'"0'!P"\$0'1\''2'5'-!T:&6'4V5C<F5T
M87)Y@'-H86QL@'-E96N'=&^'96YS=7)E@'1H870M+<S@\$0P''''''<,'.#@
M\$0P''''''8'D,'.#@\$0P''''''N'L,'.B*\$SI@6QI9VAT:&]U<V6'<&%R=&YE
M<G-H:7!S@)E<')E<V5N=(!A@'9A<FEE='G/V:'87!P<F]A8VAE<X!T;X!T
M96%C:&5R@'!R97!A<F%T:6]N.S@\$0P''''''<,'.#@\$0P''''''8'D,'.#@

M\$0P`''''N`L,.`B\*\$@6QE862`:6YS=&ET=71I;VYS@')E<')E<V5N=(!A
M@'9A<FEE='F';V;/:6YS=&ET=71I;VYS@&]F@&A19VAE<H!E9'5C871I;VX[
M@&%N9-'&%0'"P')`\$@\*W`F0'!(!4`T.`1#`''''('!PP`X.`1#`''''!@
M"0P`X.`1#`''''X"PP`X"(H0RF!=&AE<F6`:7.`86Z`97%U:71A8FQE@&=E
M;V=R87!H:6.`9&ES=')I8G5T:6]NSV]F@&%W87)D<R[,X!\$,````@'#`#@
MX!\$,````&')#`#@&(B@R\*8%);H!A9&1I=&EO;H!T;X!C;VUP;'EI;F>`=VET
M:(!P87)A9W)A<&B!`#S!+(!T:&7/4V5C<F5T87)Y@'-H86QL@&=I=F6`<W!E
M8VEA;(!C;VYS:61E<F%T:6]N@'1O@&%P<&QI8V%T:6]N<X!F;W(M+<S@\$0P`
M`''''<`,`#@\$0P`''''8`D,.`#@\$0P`''''N`L,.`B*\$S!@7!R;VIE8W1S
M@'1H872`87)E@&QI:V5L>8!T;X!H879E@'1H98!M;W-TSW-I9VYI9FEC86YT
M@&EM<&%C=(!O;H!T:&6`<75A;&ET>8!O9H!T96%C:&EN9X!;H!H:6=HA!O
M=F5R='G/=7)B86Z`86YD@)U<F%L@'-C:&]O;,[S.`1#`''''('!PP`X.`1
M#`''''!@"0P`X.`1#`''''X"PP`X"(H0BF!<)O:F5C='.`=&AA=(!A<F6`
M;&EK96QY@'1O@')E<W5L=(!I;L]I;7!R;W9E;65N=(!O9H!T96%C:&5R@'!R
M97!A<F%T:6]N@&EN@'1H98!A<F5A<X!O9H!M871H96UA=&EC<]A;F2`<F5A
M9&EN9SN`86YDS.`1#`''''('!PP`X.`1#`''''!@"0P`X.`1#`''''X"PP`
MX"(H0RF!<)O:F5C='.`=&AA=(!A<F6`;&EK96QY@'1O@'!R97!A<F6`8<]S
M:6=N:69I8V%N=(!N=6UB97*`;V:`6EN;W)I='F`:6YD:79I9'5A;`,`L@&EN
M8VQU9&EN9X!L86YG=6%G9<]M:6YO<FET>8!;F1I=FED=6%L<RR`86YD@&EN
M9&EV:61U86QS@'=I=&B`9&ES86)I;&ET:65S@'1O@&)&ESV5F9F5C=&EV98!T
M96%C:&5R<R[,X!\$,````@'#`#@&(BAC\*8'R#O)314-/3D2`IDE6181914%2
M@\$=204Y44R[S#O.`@\$EN@'-E;&5C=&EN9X!G<F%N=&5E<X!T;J`!%0'"P')
M`'P'D`:'`!(!4`T)E8V5I=F6`<V5C;VYD@&=R86YT<X!U;F1E<H!T:&ES
M@'!A<G0L@'1H98!396-R971A<GF`<VAA;&R`9VEV98!ASW!R969E<F5N8V6`
M=&^`87!P;&EC86YT<X!W:&]S98!P<F]J96-T<X!H879E@')E<W5L=&5D@&EN
M+2W,X!\$,````@'#`#@X!\$,````&')#`#@&(B@Q\*8%T:&6`<&QA8V5M96YT
M@&%N9(!R971E;G1I;VZ`;V:`88!S=6)S=&%N=&EA;[N=6UB97*`;V:`&EG
M:(!Q=6%L:71Y@&=R861U871E<X!;H!T96%C:&EN9X!P;W-I=&EO;G.`6/[
MX@\$*`''''H`XG5N9&5R<V5R=F5D+(!H:6=HA!O=F5R='F`<V-H;V]L<SO0
M!A4`'L`'0'!4"B@&(R8`2`5`-#@\$0P`''''<`,`#@\$0P`''''8`D,.`B
M*#(I@71H98!A9&]P=&EO;H!O9H!E9F9E8W1I=F6`=&5A8VAE<H!P<F5P87)A
M=&EO;L]P<F]G<F%M<RR`<&%R=&EC=6QA<FQY@'1H;W-E@&UE971I;F>`=&AE
M@&YE961S@&]F@&A19VB\$<&]V97)T><]U<F)A;H!A;F2`<G5R86R`87)E87,L
M@&)Y@'1H98!P87)T;F5R@&EN<W1I='5T:6]N<SN`86YDS.('"'@`''''*`.+@
M\$0P`''''<`,`#@\$0P`''''8`D,.`B*#,I@65F9F5C=&EV98!P87)T;F5R
M<VAI<.`=VET:(!E;&5M96YT87)Y@&%N9,]S96-O;F1A<GF`<V-H;V]L<X!T
M:&%T@&%R98!S=7!P;W)T:6YG@&EM<')O=F5M96YT<X!;H!S='5D96YTSV%C
M:&EE=F5M96YT+M,;!\$@`'!`'''';````('T\S@0!(````6!%8\$24`[!,2
M`.#4)@P`0(P`,`-0B159!3%5!5\$E/3M,;!\$@`'!`''''('````#`!('TXC,
MX!\$,````@'#`#@&(E-%0RZ!U"<3`\$";`#`^0=)@`'!`,`U#4Q-BZ`@%1H
M98!396-R971A<GF`<VAA;&R`<)O=FED98!F;W*`86Z`979A;'5A=&EO;H!O
M9L]T:&6`<)O9W)A;8!C87)R:65D@&]U=(!U;F1E<H!T:&ES@'!A<G0L@&EN
M8VQU9&EN9X!A;H!A<W-E<W-M96YTSV]F@'-U8VB`:7-S=65S@&%S+2W,X!\$,
M`''''@'#`#@X!\$,````&')#`#@&(B@Q\*8%T:&6`97AT96YT@'1O@'=H:6-H
M@'1H98!A8W1I=FET:65S@&-A<G)I962`;W5TSW1H<F]U9VB`3&EG:'1H;W5S
M98!087)T;F5R<VAI<(!G<F%N='.`<F5S=6QT@&EN@'-I9VYI9FEC86YT@&%N
M9,]P;W-I=&EV98!C:&%N9V5S@&EN@'1H98!T96%C:&5R@'!R97!A<F%T:6]N
M@'!R;V=R86US@&]P97)A=&5D@&)YSW!A<G1N97*`:6YS=&ET=71I;VYS+(!A
M<X!W96QL@&%S@&EM<')O=F5M96YT<X!;H!T:&6`<)O9W)A;7//;W!E<F%T
M962`8GF`;&5A9(!I;G-T:71U=&EO;G,L@'1H872`87)E@&QI:V5L>8!T;X!L
M96%D@'1OSVEM<')O=F5M96YT<X!;H!T96%C:&EN9X!A;F2`;&5A<FYI;F<[
MS.`1#`''''('!PP`X.`1#`''''!@"0P`X"(H,BF!=&AE@&5X=&5N=(!T;X!W
M:&EC:(!,6=H=&AO=7-E@%!A<G1N97)S:&EP@&=R86YT<]E;FAA;F-E@'1H
M98!E9F9E8W1I=F5N97-S+(!I;F-L=61I;F>`=&AE@'1E8VAN;VQO9VEC86S/

M<')O9FEC:65N8WDL@&%N9(!T:&6'9&EV97)S:71Y+(!O9H!S='5D96YT<X!C
M;VUP;&5T:6YG@'!E86-H97+(<)E<&%R871I;VZ<'<)O9W)A;7.`6Z`=&AE
M@&EN<W1I='5T:6JN<X!O9H!H:6=H97*`961U8V%T:6JNSW!A<G1I8VEP871I
M;F>`.6Z`=&AE@&=R86YT<SN`86YDT`85`'+`D`2`K<`8I`\$@%0#0X!\$,
M`''''@'##@X!\$,````&`#`#@ (B@S*8%T:&6`:6YV;VQV96UE;G2`;V:`
M96QE;65N=&%R>8!A;F2`<V5C;VYD87)YSW-C:&]O;.`86YD@'-C:&]O;(!D
M:7-T<FEC='.`<V5R=FEN9X!C;VYC96YT<F%T:6JN<X!O9H!C:&EL9')E;LJF
M<FJM@&QO=X1I;F-O:66`9F%M:6QI97.`6Z`=&AE@&%C=&EV:71I97.`8V%R
M<FEE9(!O=72`=6YD97\*`=&AI<]P87)T+(!A;F2`=&AE@&5X=&5N=(!T;X!W
M:&EC;(!T:&]S98!A8W1I=FET:65S@)E<W5L=(!I;H!B96YE9FET<]JT;X!T
M:&]S98!S8VAO;VQS@&%N9(!D:7-T<FEC='L@&EN8VQU9&EN9X!I;F9O<FUA
M=&EO;H!O;H!T:&7/97AT96YT@'!O@'=H:6-H@&EN=FJL=F5M96YT@&EN@'!H
M98!G<F%N='.`6UP<FJ]V97.`=&AESVEN<W1R=6-T:6JN86R`<)O9W)A;7.`
M86YD@'!H98!E9'5C871I;VYA;(!O=71C;VUE<X!F;W*`<W1U9&5N='//:6Z`
M=&AO<V6`<V-H;VJL<X!A;F2`9&ES=)I8W1S+M,!\$@`!`''''',````'!(
MT\S@0!(`''''/\#R`'[!2`.#4)@P`0(P`,`-0B3D%424].04R`04-4
M259)5\$E%4],!\$@`!`''''('`#`!(TXC,X!\$,````@'#`#@ (E-%0RZ!
MU"<3`\$`',#`Z`4`9T`!`,`U#4Q-RZ`@%1H98!396-R971A<GF`;6%Y@)E
M<V5R=F6`=7`'=&^`-8!P97)C96YT@&]F@'!H9<]F=6YD<X!A<!R;W!R:6%T
M962`=&^`8V%R<GF`;W5T@'!H:7.`<&%R=(!F;W*`86YY@&9I<V-A;(!Y96%R
M@,]F;W(M+<S@\$0P`''''`<`,`#@ \$0P`''''`8`D`,`B\*#I@7!E97\*`<F5V
M:65W@&]F@&%P<QI8V%T:6JN<SO,X!\$,````@'#`#@X!\$,````&`)#`#@
M(B@R*8%E=F%L=6%T:6JN@&]F@'!H98!P<FJG<F%M@'5N9&5R@'-E8W1I;VZ!
M-3\$V+(!A;F3/;65A<W5R96UE;G2`;V:`71S@&5F9F5C=&EV96YE<W.`6Z`
M86-C;W)D86YC98!W:71H@'!H9<]W9E<FYM96YT@%!E<F9O<FUA;F-E@&%N
M9(!297-U;1S@%C=(!O9H\$Q.3DS.\S@\$0P`''''`<`,`#@ \$0P`''''`8`D`,`
M`.B*#,I@6-O;F9E<F5N8V5S@&%N9(!N971W;W)K<X!O9H!L:6=H=&AO=7-E
MSW!A<GIN97)S:&EP<RR`86YD@&]T:&5R@&5N=&ET:65S+(!I;H!O<F1E<H!T
M;X!F86-I;&ET871E@'!H9<]E>&-H86YG98!O9H!I;F9O<FUA=&EO;H!A;F2`
M:61E87.`86UO;F>`=&AE@'!A<G1I8VEP871I;F?/<&%R=&YE<G-H:7!S@&%N
M9(!O=&AE<H!I;G-T:71U=&EO;G,L@&%G96YC:65S+(!A;F2`:6YD:79I9'5A
M;`,`LSVEN8VQU9&EN9X!R96-I<&EE;G1S@&]F@&9U;F1S@'5N9&5R@'!A<G2!
M0H!O9H!T:&ES@'!I=&QE+(!W:&^`87)ET`,`5`'+`D`2`K<`8I`\$@%0#0
M:6YT97)E<W1E9(!I;H!T:&6`:6UP<FJ]V96UE;G2`;V:`=&5A8VAE<H!P<F5P
M87)A=&EO;H!A;F2`<&%R86QL96S/6UP<FJ]V96UE;G1S@&EN@'!R:6YC:7!A
M;(!A;F2`861M:6YI<W1R871O<H!P<F5P87)A=&EO;CN`86YDS.`1#`''''`(
M!PP`X.`1#`''''!@'0P`X"(H-"F!&=5C:&YI8V%L@&%S<VES=&%N8V6`86YD
M@&]T:&5R@&%C=&EV:71I97.`=&\_96YH86YC98!T:&6`<W5C8V5S<X!O9H!T
M:&6`<)O9W)A;8!C87)R:65D@&]U=(!U;F1E<H!T:&ES@'!A<G2`;W+;V:`
M=&5A8VAE<H!E9'5C871I;VZ`;6J]R98!G96YE<F%L;DNT\$2`\$`''''P`
M`('\$@#3S.`!\$@`''''!\$!T0#P#L\$Q('X-0F#`'!`@'@'!0P`U")005)4@\$(M
M+5)%0U)5251)3D>`3D57@%1%04-(15)3@9/4H!53D1%4E-%4E9%1(!!4D5!
M4],!\$@`!`''''('`#`!(TXC,X\$`2`''''@/>`VA`.P3\$@#@ (E!23T=2
M04V`05542\$]2251%1(C,X!\$,````@'#`#@ (E-%0RZ!U"<3`\$`'\*%`P`/
M8Z(`!`,`U#4R,2Z`@\$9R;VV`9G5N9.`87!P<FJ]P<FEA=&5D@'!O@&-A<G)Y
M@&]U=(!T:&ES@'!A<G3/=6YD97*`<V5C=&EO;H\$U,#,H82DH,BF`9FJR@&5A
M8VB`9FES8V%L@'EE87(L@'!H98!396-R971A<GF`<VAA;&S/;6%K98!C;VUP
M971I=&EV98!G<F%N='.`=&^`96QI9VEB;&6`87!P;&EC86YT<X!F;W\*`<)O
M9W)A;7//=&AA="TMS.`1#`''''!(PP`X.`1#`''''!@'0P`X"(H,2F!<)O
M=FED98!S8VAO;&%R<VAI<.`86YD+(!A<X!N96-E<W-A<GDL@'-U<!O<G3/
M<V5R=FEC97.`9FJR@'-T=61E;G1S@'=I=&B`:&EG;(!P;W1E;G1I86R`=&^`
M8F5C;VUE@&5F9F5C=&EV9<]T96%C:&5R<RR`<&%R=&EC=6QA<FQY@&UI;FJR
M:71Y@'-T=61E;G1S+(!I;F-L=61I;F>`;&%N9W5A9V7/;6EN;W)I='F`<W1U
M9&5N='L@&%N9(!S='5D96YT<X!W:71H@&1I<V%B:6QI=&EE<RR`<V5E:VEN

M9X!T;]C;VUP;&5T98!T96%C:&5R@!R97!A<F%T:6]N@!R;V=R86US.\S@
M\$0P''''''<,'.#@\$0P''''''8'D,'.B*#(I@6EN8W)E87-E@!H98!Q=6%L
M:71Y@&%N9!(N=6UB97*;V:;F5W@!E86-H97)SSVYA=&EO;F%L;D[(@&%N
M9,S@\$0P''''''<,'.#@\$0P''''''8'D,'.B*#(I@6EN8W)E87-E@!H98!A
M8FEL:71Y@&]F@!-C:&]O;'.6Z'=6YD97)S97)V963/X@\$''''''H'XF%R
M96%S@!IO@!)E8W)U:72'88!Q=6%L:69I962'=&5A8VAI;F>'<W1A9F8NTP\$2
M''\$''''P''''('\$@#3T'85''+'D''4'ID"0G''\$@%0#0X\$'2''''P1
M'!\$D'.P3\$#@#@U'8,'\$'';##'4X@(*''''H'XB)\$149)3DE424].4],!
M\$@!'!''''('''#!'(TXC,X@(*''''H'XN'1#''''(!PP'X")314,N
M@=0G\$P!'@#''P.P!2F''3'-0U,C(N@(!<X!U<V5D@&EN@!H:7.'<&%R
M="R'=&AE@&9O;&QO=VEN9X!T97)M<X!H879ESW1H98!F;VQL;W=I;F>';65A
M;FEN9W,ZS.'1#''''''(!PP'X.'1#''''''!@"0P'X"(H,2DH02F!5&AE@!1E
M<FV')V5L:6=I8FQE@&%P<&QI8V%N=">';65A;G.'8<]P87)T;F5R<VAI<(!O
M9BTMS.'1#''''''(!PP'X.'1#''''''!@"0P'X.'1#''''''X"PP'X.'1#''
M''0#@P'X"(H:2F!86Z':6YS=&ET=71I;VZ';V:'.&EG:&5R@&5D=6-A=&EO
M;H!T:&%TSV=R86YT<X!B86-C86QA=7)E87IE@&1E9W)E97.'86YD@!R97!A
M<F5S@!E86-H97)S@&9O<H!T:&5I<L]I;FET:6%L@&5N=')Y@&EN=&^=&AE
M@!E86-H:6YG@!R;V9E<W-I;VX[@&%N9,S@\$0P''''''<,'.#@\$0P''''
M8'D,'.#@\$0P''''''N'L,'.#@\$0P''''''\$'X,'.B*&EI*8%O;F6';W*';6]R
M98!L;V-A;(!E9'5C871I;VYA;(!A9V5N8VEE<]T:&%T@&%R98!I;H!U;F1E
M<G-E<G9E9(!A<F5A<R[,X!\$,''''''@#'#@X!\$,''''&')#'#@X!\$,''''
M'+@+@#'#@BA"8%3=6-H@&&'<&%R=&YE<G-H:7'';6%Y@&%L<V^:6YC;5D
M92TMS.'1#''''''(!PP'X.'1#''''''!@"0P'X.'1#''''''X"PP'X.'1#''
M''0#@P'X"(H:2F!='=OA'EE87*8V]L;&5G97.'=&AA=(!O<&5R87IE@!1E
M86-H97+!<)E<&%R871I;VZ'<)O9W)A;7.'86YD@&UA:6YT86EN@&%R=&EC
M=6QA=&EO;H!A9W)E96UE;G1S+(!W:71HSW1H98!B86-C86QA=7)E87IEA&=R
M86YT:6YG@&EN<W1I=5T:6]N+(!F;W*'= &AE@!1R86YS9F5R@&]FSV-R961I
M='.'6Z'=&5A8VAE<H!P<F5P87)A=&EO;CO,X!\$,''''''@#'#@X!\$,''''
M'&')#'#@X!\$,'''''+@+@#'#@X!\$,''''!'.#'#@BAI:2F!4W1A=&6'86=E
M;F-I97.'=&AA=(!H879E@!)E<W!O;G-I8FEL:71YSV9O<H!P;VQI8VEE<X!R
M96QA=&5D@!IO@!E86-H97*')E<&%R871I;VZ'86YD@&QI8V5N<W5R93N'
M86YDS.'1#''''''(!PP'X.'1#''''''!@"0P'X.'1#''''''X"PP'X.'1#''
M''0#@P'X"(H:6EI*8%O=&AE<H!P=6)L:6.'86YD@!R:79A=&4L@&YO;G!R
M;V9I=,]A9V5N8VEE<X!A;F2';W)G86YI>F%T:6]N<X!T:&%T@!-E<G9E+(!O
M<H!A<F6';&]C871E9(!I;BS/8V]M;75N:71I97.'<V5R=F5D@&Y@!H98!L
M;V-A;(!E9'5C871I;VYA;(!A9V5N8VEE<X!I;H!T:&7/<&%R=&YE<G-H:7'L
M@&%N9(!T:&%T@&AA=F6'86Z':6YT97)E<W2'6Z'=&5A8VAE<H!R96-R=6ET
M;65N='S/<)E<&%R871I;VXL@&%N9(!I;F1U8W1I;VXNT'85''+'D''1'L
M8"<J'\$@%0#0X!\$,''''''@#'#@X!\$,''''&')#'#@B@R*8%4:&6'=&5R
M;8'G;&]C86R'961U8V%T:6]N86R'86=E;F-Y)X!H87.'=&AESVUE86YI;F>'
M9VEV96Z'=&AA=(!T97)M@&EN@!-E8W1I;VZ!,30Q,\$H,3@I@&]F@!H98!%
M;&5M96YT87)YSV%N9(!396-O;F1A<GF'161U8V%T:6]N@\$%C=(!O9H\$Q.38U
M+LS@\$0P''''''<,'.#@\$0P''''''8'D,'.B*#(I@51H98!T97)M@="S=7!P
M;W)T@!-E<G9I8V5S)X!I;F-L=6IE<RTMS.'1#''''''(!PP'X.'1#''''''!@
M"0P'X.'1#''''''X"PP'X"(H02F!86-A9&5M:6.'861V:6-E@&%N9(!C;W5N
M<V5L:6YG.\S@\$0P''''''<,'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,'.B
M*\$I@71U=&]R:6%L@!-E<G9I8V5S.\S@\$0P''''''<,'.#@\$0P''''''8'D,
M'.#@\$0P''''''N'L,'.B*\$I@6UE;G1O<FEN9SN'86YDS.'1#''''''(!PP'
MX.'1#''''''!@"0P'X.'1#''''''X"PP'X"(H1"F!8VAI;&2'8V%R98!A;F2'
M=)A;G-P;W)T871I;VXL@&EF@&9U;F1I;F>'9F]RSW1H;W-E@!-E<G9I8V5S
M@&-A;FYO=(!B98!A<G)A;F=E9(!F<F]M@&]T:&5R@!-O=7)C97,[@&%N9,S@
M\$0P''''''<,'.#@\$0P''''''8'D,'.B*#0I@51H98!T97)M@="U;F1E<G-E
M<G9E9(!A<F5A)X!M96%N<X2\$@-0F#''!@P\$PP'U,S@\$0P''''''<,'.#@
M\$0P''''''8'D,'.#@\$0P''''''N'L,'.B*\$SI@71H98!T:)E98!L;V-A;(!E

M9'5C871I;VYA;(!A9V5N8VEE<X!!;H!T:&7/4W1A=&6'=&AA=(!H879E@'1H
M98!H:6=H97-T@&YU;6)E<G.;V:'8VAI;&1R96XL@&%G97.'-<JT:')O=6=H
M@3\$W+(!F<F]M@&9A;6EL:65S@&)E;&]W@'1H98!P;W9E<G1Y@&QE=F5L@'AB
M87-E9(!O;H!D871ASW-A=&ES9F%C=&]R>8!T;X!T:&6'4V5C<F5T87)Y*3N'
M86YDS.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H0BF!
M86YY@&]T:&5R@&QO8V%L@&5D=6-A=&EO;F%L@&%G96YC>8!;H!W:&EC.;]T
M:&6'<&5R8V5N=&%G98!O9H!S=6-H@&-H:6QD<F5N@&ES@&%T@&QE87-T@#(P
M@7!E<F-E;G0L@&]R@'1H9<]N=6UB97*';V:'<W5C:(!C:&EL9'E;H!I<X!A
M=(!L96%S=(Q,"PP,#'NTP\$2''\$''''P''''('\$@#3S.'!\$@''''#P#_/
M(@#L\$Q('X")4D%.5(!#3TY\$251)3TY3TP\$2''\$''''@'''';\$@#3B,S@
M\$0P''''''''<,'.B4T5#+H'4)Q,'0('L!;#D!7WK0''\$P#4-3(S+H'H82F!
M@([R1U)!3E13@\$%55\$A/4DE:140N\P[S+2TH,2DH02F!5&AE@%-E8W)E=&%R
M>='!%0''''P')''%@)]('B)0'!(!4'T-H86QL@&-A<G)Y@&]U=(!T:&ES@'!A
M<G2'8GF';6%K:6YG@&-O;7!E=&ET:79E@&=R86YT<X!T;]E;&EG:6)L98!A
M<'!L:6-A;G1S+M'&%0''''P')''\$@*W'F*0'!(!4'T.'1#''''''(!PP'X.'1
M#''''''!@'0P'X.'1#''''''X"PP'X"(H0BF!16%C:(!G<F%N=(!U;F1E<H!S
M=6)P87)A9W)A<&B!*\$!@'-H86QL@&)ESV9O<H!A@'!E<FEO9(!N;W2'=&^
M97AC965D@&9I=F6'>65A<G,NS.'1#''''''(!PP'X.'1#''''''!@'0P'X"(H
M,BF!5&AE@%-E8W)E=&%R>8!S:&%L;"TMS.'1#''''''(!PP'X.'1#''''''!@
M"0P'X.'1#''''''X"PP'X"(H02F!;6%K98!C;VYT:6YU871I;VZ'87=A<FIS
M+(!F;W*'= &AE@'-E8V]N9(!A;F3/<W5C8V5E9&EN9X!Y96%R<RR';VYL>8!A
M9G1E<H!D971E<FUI;FEN9X!T:&%T@'1H98!G<F%N=&5E@&ESSVUA:VEN9X!S
M871I<V9A8W1O<GF'<)O9W)E<W.'6Z'8V%R<GEI;F>;W5T@'1H98!G<F%N
M=#N'86YDS.'1#''''''(!PP'X.'1#''''''!@'0P'X.'1#''''''X"PP'X"(H
M0BF!8V]N9'5C=(!A;H!I;G1E;G-I=F6'<F5V:65W@&]F@'1H98!G<F%N=&5E
M)W//<')O9W)E<W,L@'=I=&B'=&AE@&%S<VES=&%N8V6';V';W5T<VED98!E
M>'!E<G1S+(!B969O<F6';6%K:6YGSW1H98!A=V%R9(!F;W*'= &AE@&9O=7)T
M:(!Y96%R@&]F@'1H98!G<F%N="[,X!\$,''''''@'#'#@X!\$,''''&')#'#@
M(B@S*8%;X!P87)T;F5R<VAI<(!M87F'<F5C96EV98!M;W)E@'1H86Z'='=O
M@&=R86YT<]U;F1E<H!T:&ES@'-U8G-E8W1I;VXNS.'1#''''''(!PP'X"(H
M8BF!@([R34%40TA)3D>'4D5154E214U%3E0N\P[SA(0H,2F!5&AE@\$9E9&5R
M86R'<VAA<F6';V:'=&AET'\$5'''+''D''5'9H!06''\$@%0#08V]S=(!O9H!A
M8W1I=FET:65S@&-A<G)I962';W5T@'5N9&5R@&&'9W)A;G2';6%D98!U;F1E
M<L]S=6)S96-T:6]N@2AA*8!S:&%L;(!N;W2'97AC965D+2W,X!\$,''''''@'
M#'#@X!\$,''''&')#'#@X!\$,'''''+@+#'#@ (BA!*8\$Y,(%P97)C96YT@&]F
M@'1H98!C;W-T@&EN@'1H98!F:7)S=(!Y96%R@&]FSW1H98!G<F%N=#O,X!\$,
M''''''@'#'#@X!\$,''''&')#'#@X!\$,'''''+@+#'#@ (BA"*8\$X,(%P97)C
M96YT@&EN@'1H98!S96-O;F2'>65A<CO,X!\$,''''''@'#'#@X!\$,''''&')
M#'#@X!\$,'''''+@+#'#@ (BA*8\$W,(%P97)C96YT@&EN@'1H98!T:&ER9(!Y
M96%R.\S@\$0P''''''''<,'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,'.B*\$0I
M@38P@7!E<F-E;G2':6Z'=&AE@&9O=7)T:(!Y96%R.X!A;F3,X!\$,''''''@'
M#'#@X!\$,''''&')#'#@X!\$,'''''+@+#'#@ (BA*8\$U,(%P97)C96YT@&EN
M@'1H98!F:69T:(!Y96%R@&%N9(!A;GG/<W5C8V5E9&EN9X!Y96%R@'AI;F-L
M=61I;F>'96%C:(!Y96%R@&]F@'1H98!S96-O;F2'9W)A;G0L@&EFSV%N>2DN
MT'85'''+''D''1'L8"<J''\$@%0#0X!\$,''''''@'#'#@X!\$,''''&')#'#@
M(B@R*8%4:&6';F]NA\$9E9&5R86R'<VAA<F6';V:'86-T:79I=&EE<X!C87)R
M:65D@&]U=,]W:71H@&&'9W)A;G2'=6YD97*''<W5B<V5C=&EO;H\$H82F';6%Y
M@&)E@'!R;W9I9&5D@&EN@&-A<VB';W*':6[/:VEN9"R'9F%I<FQY@&5V86QU
M871E9"R'86YD@&UA>8!B98!O8G1A:6YE9(!F<F]M@&%N>8!N;VZ\$1F5D97)A
M;,]P=6)L:6.;W*''<')I=F%T98!S;W5R8V4NS.'1#''''''(!PP'X"(H8RF!
M@([R4\$Q!3DY)3D>'1U)!3E13+O,\RTM*#\$I@51H98!396-R971A<GF';6%Y
M@&UA:V6'<&QA;FYI;F?0'14''L''0'!,R'!P@''2'5'-!G<F%N='.'=&^
M96QI9VEB;&6'87!P;&EC86YT<X!T:&%T@&%R98!N;W2'>65T@')E861Y@'1O
M@&EM<&QE;65N=,]P<F]G<F%M<X!U;F1E<H!S=6)S96-T:6]N@2AA*2[,X!\$,

M'*****@'##@X!\$,''''&')#'#@ (B@R*8%%86-H@'!L86YN:6YG@&=R86YT
M@'-H86QL@&)E@&9O<H!A@'!E<FEO9(!O9H!N;W3;/6]R98!T:&%N@&]N98!Y
M96%R+(!W:&EC;(!S:&%L;(!B98!;H!A9&1I=&EO;H!T;X!T:&6'<&5R:6]D
M@&]FSV%N>8!G<F%N=(!U;F!E<H!S=6)S96-T:6]N@2AA*2[,X!\$,''''''@'
M#'#@X!\$,''''&')#'#@ (B@S*8%!;GF'<F5C:7!I96YT@&]F@&&'<&QA;FYI
M;F>'9W)A;G2'=6YD97*='&AI<]S=6)S96-T:6]N@'!H872'=VES:&5S@'!O
M@')E8V5I=F6'88!G<F%N=(!U;F!E<H!S=6)S96-T:6]N@2AA*2@Q*<]S:&%L
M;(!S97!A<F%T96QY@&%P<&QY@&9O<H!A@&-O;7!E=&ET:79E@&=R86YT@'5N
M9&5R@'!H873/<W5B<V5C=&EO;B[3'1(''0''''#''''@'2'-,X\$'2''''
M'@/>'A'.P3\$@#@U'8,'\$''',##'4(D=204Y4@\$%04\$Q)0T%424].4],!
M\$@'!'''''('''#!'(TXC,X!\$,''''''@'#'#@ (E-%0RZ!U'<3'\$''',#
M'^?7;D'!',U#4R-"Z'*&\$!@?(\D%04\$Q)0T%424].4X!215%525)%1"[S
M#O.'@\$%N>8!E;&EG:6)L9='!%0''P')'''(I='P'!(I4'T&%P<&QI8V%N
M=(!D97-I<FEN9X!T;X!R96-E:79E@&&'9W)A;G2'=6YD97*='&AI<X!P87)T
M@'-H86QLSW-U8FUI=(!A;H!A<!L:6-A=&EO;H!A=(!S=6-H@'!I;64L@&EN
M@'-U8VB'9F]R;2R'86YD@&-O;G1A:6YI;F?/<W5C;(!I;F9O<FUA=&EO;H!A
M<X!T:&6'4V5C<F5T87)Y@&UA>8!R97%U:7)E+LS@\$0P''''''''<,'.B*&(I
M@?(\D%04\$Q)0T%424].@\$-/3E1%3E13+O,.X''16%C;(!A<!L:6-A=&EO
M;H!F;W*88!G<F%N=-!%0''P')''%'*9'D)P'!(I4'T'5N9&5R@'-E8W1I
M;VZ!-3(S*&\$!@'-H86QL@&EN8VQU9&4M+= '&%0''P')''\$@*W'F*0'!(I4'
MT.'1#''''''(PP'X.'1#''''''!@'0P'X"(H,2F!88!D97-I9VYA=&EO;H!O
M9H!T:&6':6YS=&ET=71I;VZ';W*86=E;F-Y+(!W:71H:6[/=&AE@'!A<G1N
M97)S:&EP+(!T:&%T@'=I;&R'<V5R=F6'87.'=&AE@&9I<V-A;(!A9V5N=(!F
M;W*='&AESV=R86YT.\S@\$0P''''''''<,'.#@\$0P''''''8'D,'.B*#(I@6EN
M9F]R;6%T:6]N@&]N@'!H98!Q=6%L:71Y@&]F@'!H98!;G-T:71U=&EO;B=S
MSW1E86-H97*'<')E<&%R871I;VZ'<')O9W)A;2R'=VAI8VB';6%Y@&EN8VQU
M9&6'=&AE@'!Y<&5S@&]FSVEN9F]R;6%T:6]N@&1E<V-R:6)E9(!I;H!S96-T
M:6]N@34Q,RAC*2@R*2R'86YD@&AO=X!T:&6'87!P;&EC86YTSW=I;&R'96YS
M=7)E+(!T:')O=6=H@&EM<')O=F5M96YT<X!;H!I='.'=&5A8VAE<H!P<F5P
M87)A=&EO;L]P<F%C=&EC97.';W*';W1H97*87!P<F]P<FEA=&6'<W1R871E
M9VEE<RR'=&AA=(!S8VAO;&%R<VAI<,]R96-I<&EE;G1S@'=I;&R'<F5C96EV
M98!H:6=HA%'U86QI='F'<')E<&%R871I;VX[S.'1#''''''(PP'X.'1#''''
M'!'!@'0P'X"(H,RF!88!D97-C<FEP=&EO;H!O9H!T:&6'87-S97-S;65N=(!T
M:&6':6YS=&ET=71I;VXLSW1H98!L;V-A;(!E9'5C871I;VYA;(!A9V5N8WF'
M<&%R=&YE<G,L@&%N9(!O=&AE<H!P87)T;F5R<X!H879ESW5N9&5R=&%K96XM
M+<S@\$0P''''''''<,'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,'.B*\$!@71O
M@&1E=&5R;6EN92TMS.'1#''''''(PP'X.'1#''''''!@'0P'X.'1#''''''X
M"PP'X.'1#''''''0#@P'X"(H:2F!='&AE@&UO<W2'8W)I=&EC86R';F5E9'.'
M;V:'=&AE@&QO8V%LSV5D=6-A=&EO;F%L@&%G96YC:65S+(!P87)T:6-U;&%R
M;F'=&AE@&YE961S@&]F@'-C:&]O;'.:6Z'&EG;(2<&]V97)T>8!A<F5A
M<RR'9F]R@&YE=X!T96%C:&5R<X'H=VAI8VB';6%Y@&EN8VQU9&6'=&5A8VAE
M<G':6[/<&%R=&EC=6QA<H!S=6)J96-T@&%R96%S@&]R@&%T@&-E<G1A:6Z'
M9W)A9&6';&5V96QS+(!I;F-L=61I;F?/'&AE@'!R96MI;F!E<F=A<G1E;H!L
M979E;"R';6EN;W)I='F'=&5A8VAE<G,L@&%N9(!T96%C:&5R<X!W:&_/87)E
M@&1I<V%B;&5D@'=H;X!W:6QL@&-O;G1R:6)U=&6'&^='&AE@&1I=F5R<VET
M>8!O9H!T:&6';&]C86S/961U8V%T:6]N86R'86=E;F-Y)W.'=&5A8VAE<G,L
M@&]R@'!E86-H97)S@'=H;X!A<F6'9FQU96YT@&ENSVQA;F=U86=E<X!S<&]K
M96Z'8GF'<W1U9&5N='.' :6Z'=&AE@&QO8V%L@&5D=6-A=&EO;F%L@&%G96YC
M>2D[SV%N9-'&%0''P')''\$0+&'G*@'!(I4'T.'1#''''''(PP'X.'1#''''
M'!'!@'0P'X.'1#''''''X"PP'X.'1#''''''0#@P'X"(H:6DI@6AO=X!T:&6'
M<')O:F5C=(!C87)R:65D@&]U=(!U;F!E<H!T:&7/9W)A;G2'=VEL;(!A9&1R
M97-S@'!H;W-E@&YE961S.X!A;F3,X!\$,''''''@'#'#@X!\$,''''&')#'#@
MX!\$,'''''+@+@'#'#@ (BA"*8%T:&%T@')E9FQE8W1S@'!H98!;G!U=(!O9H!A
M;&R'<VEG;FEF:6-A;G3/96YT:71I97.' :6Z'=&AE@&-O;6UU;FET>8'H:6YC

M;'5D:6YG@&]R9V%N:7IA=&EO;G.'<F5P<F5S96YT:6YGSW1E86-H97)S@&%N
M9(!P87E;G1S*8!T:&%T@&AA=F6'86Z':6YT97)E<W2':6Z'=&5A8VAE<L]R
M96-R=6ET;65N="R'<)E<&%R871I;VXL@&%N9(!I;F1U8W1I;VX[S.'1#''
M''(!PP'X.'1#''''''!@''0P'X"(H-"F!88!D97-C<FEP=&EO;H!O9H!T:&6'
M<')O:F5C=(!T:&6'87!P;&EC86YT@'=I;&S/8V%R<GF';W5T@'=I=&B'=&AE
M@&=R86YT+(!I;F-L=61I;F>':6YF;W)M871I;VZ';VXM+<S@\$0P''''''''<,
M'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,'.B*\$S!@71H98!R96-R=6ET;65N
M=(!A;F2';W5T<F5A8VB'969F;W)T<X!T:&7/87!P;&EC86YT@'=I;&R'=6YD
M97)T86ME@'1O@'!U8FQI8VEZ98!T:&6'879A:6QA8FEL:71Y@&]FSW-C:&]L
M87)S:&EP<X!A;F2';W1H97*87-S:7-T86YC98!U;F1E<H!T:&6'<)O9W)A
M;3O,X!\$,'''''@'##@X!\$,'''''&')#'#@X!\$,'''''+@+#'#@'(BA"*2AI
M*8%T:&6';G5M8F5R@&%N9(!T>7!E<X!O9H!S='5D96YT<X!T:&%T@'1H9<]A
M<'!L:6-A;G2'=VEL;(!S97)V98!U;F1E<H!T:&6'<)O9W)A;2R'=VAI8VB'
M;6%Y@&EN8VQU9&7/961U8V%T:6]N@'!A<F%P<F]F97-S:6]N86QS@'-E96MI
M;F>'=&^86-H:65V98!F=6QL@'1E86-H97+/8V5R=&EF:6-A=&EO;CN'=&5A
M8VAE<G.'=VAO;8!T:&6'<&%R=&YE<H!L;V-A;(!E9'5C871I;VYA;,)A9V5N
M8VEE<X!H879E@&AI<F5D@'5N9&5R@'="E;65R9V5N8WF'8V5R=&EF:6-A=&EO
M;B>'<)O8V5D=7)E<SO;/W*9F]R;65R@&UI;&ET87)Y@'!E<G-O;FYE;"R'
M;6EDA&-A<F5E<H!P<F]F97-S:6]N86QS+(!O<L]!;65R:4-O<G!S@&]R@%!E
M86-E@&\$-O<G!S@'9O;'5N=&5E<G,L@'=H;X!D97-I<F6'=&^96YT97+/=&5A
M8VAI;F<[(@&%N9,S@\$0P''''''''<,'.#@\$0P''''''8'D,'.#@\$0P''''''N'L,
M'.#@\$0P''''''\$'X,'.B*&EI*8%T:&6'8W)I=&5R:6&'=&AA=(!T:&6'87!P
M;&EC86YT@'=I;&S/=7-E@&EN@'-E;&5C=&EN9X!T:&]S98!S='5D96YT<RR'
M:6YC;'5D:6YG@&-R:71E<FEA@'1O@&1E=&5R;6EN9<]W:&5T:&5R@&EN9&EV
M:61U86QS@&AA=F6'=&AE@&-A<&%C:71Y@'1O@&)E;F5F:72'9G)O;8!T:&70
M'Q4''L"0"!\$"Q@)RH''2'5'-!P<F]G<F%M+(!C;VUP;&5T98!T96%C:&5R
M@&-E<G1I9FEC871I;VZ'<F5Q=6ER96UE;G1S+(!A;F2'8F5C;VUESV5F9F5C
M=&EV98!T96%C:&5R<SO,X!\$,'''''@'##@X!\$,'''''&')#'#@X!\$,'''''
M'+@+#'#@'(BA#*8%T:&6'86-T:79I=&EE<X!T:&6'87!P;&EC86YT@'=I;&R'
M8V%R<GF';W5TSW5N9&5R@'1H98!G<F%N="R':6YC;'5D:6YG@&&'9&5S8W)I
M<'!I;VZ';V8L@&%N9(!J=7-T:69I8V%T:6]NSV9O<BR'86YY@'-U<'!O<G2'
M<V5R=FEC97.'=&AE@&EN<W1I='5T:6]N@'=I;&R';V9F97*=&_<&%R=&EC
M:7!A=&EN9X!S='5D96YT<SO,X!\$,'''''@'##@X!\$,'''''&')#'#@X!\$,'''''
M'''''+@+#'#@'(BA\$*8%T:&6';G5M8F5R@&%N9(!F=6YD:6YG@')A;F=E@&]F
M@'1H9<]S8VAO;&%R<VAI<'.=&AE@&EN<W1I='5T:6]N@'=I;&R'<)O=FED
M98!T;X!S='5D96YT<SN'86YDS.'1#''''''(!PP'X.'1#''''''!@''0P'X.'1
M#''''''X"PP'X"(H12F!&AE@'!R;V-E9'5R97.'=&AE@&EN<W1I='5T:6]N
M@'=I;&R'97-T86)L:7-HSV9O<H!E;G1E<FEN9X!I;G1O+(!A;F2'96YF;W)C
M:6YG+(!A9W)E96UE;G1S@'=I=&B'<V-H;VQA<G-H:7#/<F5C:7!I96YT<X!R
M96=A<F1I;F>'=&AE:7*9G5L9FEL;&UE;G2';V:'=&AE@'-E<G9I8V6'8V]M
M;6ET;65N=,]D97-C<FEB962':6Z'<V5C=&EO;H\$U,CD[S.'1#''''''(!PP'
MX.'1#''''''!@''0P'X"(H-2F!88!D97-C<FEP=&EO;H!O9H!H;W>'=&AE@&EN
M<W1I='5T:6]N@'=I;&R'=7-ESV9U;F1S@'!R;W9I9&5D@'5N9&5R@'1H98!G
M<F%N=(!O;FQY@'1O@&EN8W)E87-E@'1H98!N=6UB97*';V;/<W1U9&5N='.
M=VET;(!H:6=H@'!O=&5N=&EA;(!T;X!B98!E9F9E8W1I=F6'=&5A8VAE<G,L
MSW!A<G1I8VEP871I;F>':6Z':71S@'1E86-H97*')E<&%R871I;VZ'<)O
M9W)A;7,L@&]R@&EN@'1H9<]P87)T:6-U;&%R@'1Y<&6';W*='EP97.';V:'
M<')E<&%R871I;VZ'<)O9W)A;7.'=&AA=(!T:&6'9W)A;G3/=V]U;&2'<W5P
M<&]R="R';W*='&^:6YC<F5A<V6'=&AE@&YU;6)E<H!O9H!T:&5I<H!G<F%D
M=6%T97.'=VET;]H:6=H@'!O=&5N=&EA;(!T;X!B98!E9F9E8W1I=F6'=&5A
M8VAE<G.'=VAO@&%R98!M:6YO<FET><]I;F1I=FED=6%L<RR':6YC;'5D:6YG
M@&QA;F=U86=E@&UI;F]R:71Y@&EN9&EV:61U86QS+(!O<L_B'0H''''''@#B
M:6YD:79I9'5A;.'=VET;(!D:7-A8FEL:71I97,[T'85'''+''D''3'J@'4H
M''\$@%0#0X!\$,'''''@'##@X!\$,'''''&')#'#@'(B@W*8%A@&1E<V-R:7!T

M:6]N@&]F@&-O;6UI=&UE;G1S+(!B>8!T:&6'<&%R=&YE<H!L;V-A;,_B'@H'
M'""@#B961U8V%T:6]N86R'86=E;F-I97,L@'IO@&AI<F6'<75A;&EF:65D
M@'-C:&]L87)S:&EP@')E8VEP:65N='.:6[/= &AE:7* <V-H;V]L<X!A;F2'
M:6Z'=&AE@'-U8FIE8W2'87)E87.';W*9W)A9&6';&5V96QS@&9O<H!W:&EC
M:;JT:&6'<F5C:7!I96YT<X!W:6QL@&)E@'I86EN960L@&%N9(!A@&1E<V-R
M:7!T:6]N@&]F@'I86EN960L@&%N9(!A@&1E<V-R
M+(!T:&6';&]C86R'961U8V%T:6]N86R'86=E;F-I97,L@&%N9(!T:&7;W1H
M97* <&%R=&YE<G.'=VEL;(!T86ME@'IO@&9A8VEL:71A=&6'=&AE@'-U8V-E
M<W-F=6R'=)A;G-I=&EO;LJO9H!T:&]S98!R96-I<&EE;G1S@&EN=&^=&5A
M8VAI;F<[@&%N9,S@&\$0P'""""<,'.#@\$0P'""""8'D,'.B*#@I@6&'9&5S
M8W)I<'1I;VZ';V:'=&AE@&%P<QI8V%N="=S@'!L86Z'9F]RSVEN<W1I='5T
M:6]N86QI>FEN9X!T:&6'86-T:79I=&EE<X!I=(!<X!C87)R>6EN9X!O=72'
M=6YD97*'= &AI<]P87)T+(!S;X!T:&%T@'IH;W-E@&%C=&EV:71I97.'=VEL
M;(!C;VYT:6YU98!O;F-E@\$9E9&5R86R'9G5N9&EN9]C96%\$97,NTP\$2``\$
M'""P'""(' \$@#3S.! '\$@'""D\$*00(P#L\$Q('X-0F#''!'@#''PP'U")5
M4T53@\$]&@\$953D13TP\$2``\$'""@'"";,\$@#3B,S@\$0P'""""<,'.B
M4T5#+H'4)Q,'0('P',#0!I-S0'\$P#4-3(U+H''\@]R24Z'1T5.15)!3"[S
M#O.'@\$5A8VB'9W)A;G1E98!U;F1E<H!S96-T:6]N@34R,RAA*='!%0''P')
M'\$@'''7&0'!(!4'T'-H86QL@'5S98!T:&6'9W)A;G2'9G5N9'.9F]R@'IH
M98!F;VQL;W=I;F<ZS.'1#''""('!PP'X.'1#''""!@'0P'X"(H,2F!4V-H
M;VQA<G-H:7!S@'IO@&AE;""<W1U9&5N='.'<&%Y@'IH98!C;W-T<X!O9LJT
M=6ET:6]N+(!R;V]M+(!B;V%R9'R'86YD@&]T:&5R@&5X<&5N<V5S@&]F@&-O
M;7!L97II;F>'88!T96%C:&5RSW!R97!A<F%T:6]N@'!R;V=R86TNS.'1#''
M''('!PP'X.'1#''""!@'0P'X"(H,BF!4W5P<&]R=(!S97)V:6-E<RR':6.'
M;F5E9&5D@'IO@&5N86)L98!S8VAO;&%R<VAI<],R96-I<&EE;G1S@'IO@&-O
M;7!L97IE@'!O<W1S96-O;F1A<GF'961U8V%T:6]N@'!R;V=R86US+LS@\$0P'
M'""""<,'.#@\$0P'""""8'D,'.B*#,I@49O;&QO=X1U<(!S97)V:6-E<X!P
M<F]V:61E9(!T;X!F;W)M97* <V-H;VQA<G-H:7#/<F5C:7!I96YT<X!D=7)I
M;F>'=&AE:7*9FER<W2'=&AR966'>65A<G.';V:'=&5A8VAI;F<NT'85'''+
M'D''2'K<"8I'\$@%0#0X!\$,'""@'#'#@X!\$,'""&')#'#@ (B@T*8%0
M87EM96YT<X!T;X!P87)T;F5R@&QO8V%L@&5D=6-A=&EO;F%L@&%G96YC:65S
M+(!I9L]N965D962'=&^96YA8FQE@'IH96V'=&^<&5R;6ET@'!A<F%P<F]F
M97-S:6]N86R'<W1A9F:'=& /<&%R=&EC:7!A=&6':6Z'=&5A8VAE<H!P<F5P
M87)A=&EO;H!P<F]G<F%M<X'H<W5C:(!A<X!T:&6'8V]S=(!O9L\G<F5L96%S
M98!T:6UE)X!F;W*'= &AO<V6'<W1A9F8I+LS@\$0P'""""<,'.#@\$0P'""
M8'D,'.B*#4I@4EF@&%P<')O<')I87IE+(!A;F2':6';F^';W1H97*9G5N
M9'.87)ESV%V86EL86)L92R'<&%Y:6YG@'IH98!C;W-T<X!O9H!A9&1I=&EO
M;F%L@&-O=7)S97.'=&%K96Z'8GF'9F]R;65RSW-C:&]L87)S:&EP@')E8VEP
M:65N='.'9'5R:6YG@'IH96ER@&EN:71I86R'=&AR966'>65A<G.';V;/=&5A
M8VAI;F<NS.'1#''""('!PP'X"(H8BF!\@]R4\$Q!3DY)3D>'1U)!3E13+O,.
M\X""08!R96-I<&EE;G2';V:'88!P;&%N;FEN9X!G<F%N=(!U;F1E<M'!%0''
M"P')''&P\$P'/\$'!'(!4'T'-E8W1I;VZ!-3(S*&,I@'-H86QL@'5S98!T:&6'
M9W)A;G2'9G5N9'.9F]R@'IH98!C;W-T<X!O9LJP;&%N;FEN9X!F;W*'= &AE
M@&EM<&QE;65N=&%T:6]N@&]F@&&'9W)A;G2'=6YD97* <V5C=&EO;H'U,C,H
M82DNT\$2``\$'""P'""(' \$@#3S.! '\$@'""!,#DP.'@#L\$Q('X-0F#''!
M'@#''PP'U")314Q%0U1)3TZ'3T:'05!03\$E#04Y44],!\$@'!'!""('""#
M'!(TXC,X!\$,'""@'#'#@ (E-%0RZ!U"<3''\$"'',#T':G-('!',U#4R
M-BZ'*&\$I@/(.!E!%15*4D562457+O,.X""5&AE@%-E8W)E=&%R>2R'=7-I
M;F>'88!P965RT'\$5''+'D''2'<<!'<9''\$@%0#0<F5V:65W@'!R;V-E<W,L
M@'-H86QL@'-E;&5C=(!A<'!L:6-A;G1S@'IO@')E8V5I=F6'9G5N9&EN9X!U
M;F1E<L]T:&ES@'!A<G2';VZ'=&AE@&)A<VES@&]F+2W,X!\$,'""@'#'#@
MX!\$,'""&')#'#@ (B@Q*8%T:&6'<75A;&ET>8!O9H!T:&6'=&5A8VAE<H!P
M<F5P87)A=&EO;H!P<F]G<F%MSV]F9F5R962'8GF'=&AE@&EN<W1I='5T:6]N
M.S@\$0P'""""<,'.#@\$0P'""""8'D,'.B*#(I@71H98!Q=6%L:71Y@&]F

M@'1H98!P<F]G<F%M@'1H872'=V]U;&2'8F6'8V%R<FEE9,]O=72'=6YD97*'
M=&AE@&%P<&QI8V%T:6]N.X!A;F3,X!\$,````@'##@X!\$,````&')#'#@
M(B@S*8%T:&6'8V%P86-I='F';V:'=&AE@'!A<G1N97)S:&EP@'1O@&-A<G)Y
M@&]U=(!T:&7/9W)A;G2'<W5C8V5S<V9U;&QY+M'&%0``"P')``\$@*W`F\*0`!
M(!4`T.`1#``````(!PP`X"(H8BF!\@ [R0U))5\$5224\$N\PI[S+2TH,2F!26Z`
M;6%K:6YG@'-E;&5C=&EO;G,L@'1H98!396-R971A<GG0`14``L``0`!L`0`
M````2`5`-!S:&%L;(!S965K@'1O@&5N<W5R98!T:&%T+2W,X!\$,``````@'
M#'#@X!\$,````&')#'#@X!\$,````+@+#'#@ (BA!*8%I;H!T:&6'86=G<F5G
M871E+(!G<F%N=&5E<X!C87)R>8!O=72`8<]V87)I971Y@&]F@&%P<')O86-H
M97.`=&^<')E<&%R:6YG@&YE=X!T96%C:&5R<SN`86YDS.`1#``````(!PP`
MX.`1#``````!@ "0P`X.`1#``````"X"PP`X"(H0BF!=&AE<F6`:7.`86Z`97%U
M:71A8FQE@&=E;V=R87!H:6.`9&ES=')I8G5T:6]NSV]F@&%W87)D<R[,X!\$,
M``````@'##@X!\$,````&')#'#@ (B@R*8%);H!A9&1I=&EO;H!T;X!C;VUP
M;'EI;F>`=VET:(!P87)A9W)A<&B!*#S!+(!T:&7/4V5C<F5T87)Y@'-H86QL
M@&=I=F6'<W!E8VEA;(!C;VYS:61E<F%T:6]N@'1O+2W,X!\$,``````@'#'#@
MX!\$,````&')#'#@X!\$,````+@+#'#@ (BA!*8%A<`!L:6-A=&EO;G.`;6]S
M=(!L:6ME;'F'=&^<F5S=6QT@&EN@'1H9<]P<F5P87)A=&EO;H!O9H!I;F-R
M96%S962';G5M8F5R<X!O9H!;F!I=FED=6%L<X!W:71H@&AI9VC/<&]T96YT
M:6%L@&9O<H!E9F9E8W!I=F6'=&5A8VAI;F>`=VAO@&%R98!M:6YO<FET>8!I
M;F!I=FED=6%L<RS/:6YC;'5D:6YG@&QA;F=U86=E@&UI;F]R:71Y@&EN9&EV
M:61U86QS+(!A;F2':6YD:79I9'5A;.`=VET.;]D:7-A8FEL:71I97,[@&%N
M9,S@ \$0P``````<`,`.#@\$0P``````8'D;`,`.#@\$0P``````N'L;`,`B*\$(I@&%P
M<&QI8V%T:6]N<X!F<F]M@&AI<W1O<FEC86QL>8!";&%C:X!C;VQL96=E<]JA
M;F2'=6YI=F5R<VET:65S+(!(:7-P86YI8X1S97)V:6YG@&EN<W!I=5T:6]N
M<RR`86YD@%1R:6)A;],#;VQL96=E<X!A;F2`56YI=F5R<VET:65S+(!A<X!D
M969I;F5D@&EN@'1I=&QE@4E)28!O9H!T:&ES@\$%C="[,X!\$,``````@'#'#@
M(BAC*8'R#O)314-/3D2`1DE6181914%2@\$=204Y44R[S#O.`@\$EN@'-E;&5C
M=&EN9X!G<F%N=&5E<X!T;]!%0``"P')``&P(@>(`!(!4`T')E8V5I=F6`
M<V5C;VYD@&=R86YT<X!U;F!E<H!T:&ES@'!A<G0L@'1H98!396-R971A<GF`
M<VAA;&R`9VEV98!ASW!R969E<F5N8V6'=&^`87!P;&EC86YT<X!W:&]S98!P
M<F]J96-T<X!H879E@')E<W5L=&5D@&EN+2W,X!\$,``````@'#'#@X!\$,````
M'&')#'#@ (B@Q*8%T:&6'<&QA8V5M96YT@&%N9(!R971E;G!I;VZ';V:'88!S
M=6)S=&%N=&EA;],N=6UB97*;V:.`&EG:(1Q=6%L:71Y@&=R861U871E<X!I
M;H!T96%C:&EN9X!P;W-I=&EO;G.`:6[/=6YD97)S97)V960L@&AI9VB\$<&]V
M97)T>8!S8VAO;VQS.]`&%0``"P')``\$0+&`G\*@`!(!4`T.`1#``````(!PP`
MX.`1#``````!@ "0P`X"(H,BF!=&AE@&%D;W!T:6]N@&]F@&5F9F5C=&EV98!P
M<F]G<F%M<X!T:&%T@&UE972'=&AESW1E86-H97*`<')E<&%R871I;VZ';F5E
M9'`;V:.`&EG:(1P;W9E<G1Y@'5R8F%N@&%N9(!R=7)A;(!A<F5A<SO/86YD
MS.`1#``````(!PP`X.`1#``````!@ "0P`X"(H,RF!969F96-T:79E@'!A<G1N
M97)S:&EP<X!W:71H@&5L96UE;G1A<GF`86YDSW-E8V]N9&%R>8!S8VAO;VQS
M@'1H872`87)E@'-U<`!O<G1I;F>`:6UP<F]V96UE;G1S@&EN@'-T=61E;G3/
M86-H:65V96UE;G0NTP\$2``\$````P````('\$@#3S.!`\$@````#L!P\$"@#L
M\$Q('X-0F#``!`@#`PP`U")\$55)!\$E/3H!!3D2`04U/54Y4@\$]&@\$%34TE3
M5\$%.0T4[(@%)%3\$%424].@%1/[@\$]42\$52@ \$%34TE35\$%.0T73`1(``0````
M````P`2`-(S.`1#``````(!PP`X")314,N@#4R-RZ`*&\$I@?(\M0G\$P`!
M`@#`P/(\$S);``3`-1\$55)!\$E/3H!/1H!!4U-)4U!13D-%+O,`X``3F`^
M:6YD:79I9'5A;(!M87G0`14``L``0`!P!(0#@``2`5`-!R96-E:79E@'-C
M:&]L87)S:&EP@&%S<VES=&%N8V6'=6YD97*`=&AI<X!P87)TA(3,X!\$,````
M``@'##@X!\$,````&')#'#@ (B@Q*8%F;W*`;6]R98!T:&%N@&9I=F6'>65A
M<G.`;V:.`<]&S='-E8V]N9&%R><]E9'5C871I;VX[@&%N9,S@\$0P``````<,
M`.#@\$0P``````8'D;`,`B*#(I@75N;&5S<X!T:&%T@&EN9&EV:61U86R`<V%T
M:7-F:65S@'1H98!R97%U:7)E;65N=//;V:.`<V5C=&EO;H\$T.#0H82DH-2F`
M;V:.`=&AI<X!8W0NS.`1#``````(!PP`X"(H8BF!\@ [R04U/54Y4@\$]&@\$%3
M4TE35\$%.0T4N\PI[S@(!;X!;F!I=FED=6%L@&UA>8!R96-E:79E@&%NT`\$5

M``+`D`0`>4!D;`\$@%0#087=A<F2`=6YD97\*`=&AI<X!P<F]G<F%M@'IH
M872`97AC965D<X!T:&6`8V]S=(!O9H!A='!E;F!A;F-E+(!A<\\D969I;F5D
M@&EN@'-E8W!I;VZ!-#<R@&]F@'!H:7`06-T+(!A=(!T:&6`6YS=&ET=71I
M;VZ`=&AESVEN9&EV:61U86R`7:871T96YD:6YG+LS@\$0P`""<`,`B
M*&I@?(.AE)%3\$%424].@%1/!@\$]42\$52@\$%34TE35\$%.0T4N\!P[S@(!!@'-C
M:&]L87)S:&EP@&%W87)D9630`14`L`"0!@`70(",`2`5`-#B`0H`"
M"@#B=6YD97*`=&AI<X!P87)T+2W0!A4`L`"0`!8">P(B4`2`5`-#@\$0P`
M`""<`,`#@\$0P`""8`D`,`B*#\$!@7-H86QL@&YO=(!B98!R961U8V5D
M@&]N@'!H98!B87-I<X!O9H!T:&7!6YD:7919`5A;`=S@')E8V5I<2`V;
M;W!H97*`9F]R;7:`,`V:1F5D97)A;(!S=5D96YT@&9I;F%N8VEA;`,`JA<W-I
M<W!A;F-E.X!A;F3,X@(*`H`XN`1#`(!PP`X.`1#`!@`0P`
MX"(H,BF!<VAA;&R`8F6`<F5G87)D962`87.`;W!H97*`9FEN86YC:6%L@&%S
M<VES=&%N8V7/879A:6QA8FQE@'!O@'!H98!S=5D96YT+(!W:7!H:6Z`=&AE
M@&UE86YI;F>`,`V:<V5C=&EO;G!-#<Q*#,ISV%N9('T.#`H:BDH,2F`V;
M=&AI<X!!8W0L@&EN@&I E=&5R;6EN:6YG@'!H98!S=5D96YT)W//96QI9VEB
M:6QI='F`9F]R@&=R86YT+(!L;V%N+(!O<H!W;W)K@&%S<VES=&%N8V6`=6YD
M97*`=&ET;&6!25``,`V;/= &AI<X!!8W0NS-!\$@`!`""`""!('T^!
M\$@`""(H@.P#L\$Q('X-0F#`!`@#`PP`U")30TA/3\$%24TA)4(!#3TY\$
M251)3TY3TP\$2`\$`""@`""`,`\$@#3B,S@\$0P`""<`,`B4T5#+H`4
M)Q,`0('P`,`#L!/!X`\$P#4-3(X+H`H82F`\\@[R24Z`1T5.15)!3"[S#O.`
M@\$&<F5C:7!I96YT@&]F@&&<V-H;VQA<G-H:7#0`14`L`"0`!D!7@!('C
M`2`5`-!U;F!E<H!T:&ES@'!A<G2`<VAA;&R`8V]N=&EN=66`=&^<F5C96EV
M98!T:&%T@&%S<VES=&%N8V6`;VYL>8!A<\\L;VYG@&%S@&AE@&]R@'-H98!I
M<RTMS.`1#`""!('PP`X.`1#`!@`0P`X"(H,2F!96YR;VQL962`87.`
M88!F=6QLA`1I;66`<W!U9&5N=(!A;F2`<5R<W5I;F>`8<]C;W5R<V6`V;
M<W!U9F`;&5A9&EN9X!T;X!T96%C:&5R@&-E<G!I9FEC871I;VXL@'5N;&5S
M<X!H98!O<L]S:&6`7.`=V]R:VEN9X!I;H!A@'!U8FQI8X!S8VAO;VR`*&%S
M@&&<&%R87!R;V9E<W-I;VYA;"R`W\*`87.`88#/= &5A8VAE<H!U;F!E<H!E
M;65R9V5N8WF`8W)E9&5N=&EA;`,`I@'=H:6QE@'!A<G!I8VEP871I;F>`6Z`
M=&AESW!R;V=R86T[(@&%N9("S.`1#`""!('PP`X.`1#`!@`0P`X"(H
M,BF!;6%I;G!A:6YI;F>`<V%T:7-F86-T;W)Y@'!R;V=R97-S@&%S@&I E=&5R
M;6EN962`8GG/= &AE@&EN<W!I=5T:6]N+LS@\$0P`""<`,`B*&(I@?(!
M\E-014)-04R`4E5,12[S#O.`@\$5A8VB`9W)A;G!E98!S:&%L;(!M;V!I9GF`
M=&AET`\$5`+`D`5`HH",F`\$@%0#0X@\$*`H`XF%P<&QI8V%T:6]N
M@&]F@'-E8W!I;VZ!-3(W*#\$!\$!@&%N9(!O9H!S=6)S96-T:6]N@2AA*2@Q
M*8!O9H!T:&EST`5`+`D`3`J@`4H`\$@%0#0<V5C=&EO;H!T;X!T:&6`
M97AT96YT@-0F#`!`@!0"@P`U.("@"`""*`)N96-E<W-A<GF`=&^86-C
M;VUM;V!A=&6`=&AE@')I9VAT<X!O9L`B`@H`""@#B<W!U9&5N=`.`=VET
M:(!D:7-A8FEL:71I97.`=6YD97\*`<V5C=&EO;H\$U,#2`V:`= &AESU)E:&%B
M:6QI=&%T:6]N@\$%C=(!O9H\$Q.3<S+M,!\$@`!`""`""!('T\S@0!('C
M`""`""`#R`![,2``,`B4T525DE#18!215%525)%345.5%/3`1(`0`""`
M`""P`2`-.(S.`1#`""!('PP`X")314,N@=0G\$P`!`@!0"@.P!`\_D`3
M`-0U,CDN@`AA*8R#O)215%525)%345.5"[S#O.`@\$5A8VB`<&%R=&YE<G-H
M:7``<F5C96EV:6YG@&'0`14`L`"0`!('UP""D`2`5`-!G<F%N=(!U;F!E
M<H!T:&ES@'!A<G2`<VAA;&R`96YT97*`6YT;X!A;H!A9W)E96UE;G0L@'=I
M=&B`96%C.;JS=5D96YT@'!O@'=H;VV`72`87=A<F!S@&&<V-H;VQA<G-H
M:7``=6YD97*`=&AI<X!P87)T+`,`P<F]V:61I;F>`=&AA=(!A@'-C:&]L87)S
M:&EP@')E8VEP:65N=(!W:&^8V]M<&QE=&5S@&&`=&5A8VAE<L]P<F5P87)A
M=&EO;H!P<F]G<F%M@'5N9&5R@'!H:7.`<&%R=(!S:&%L;"R`=VET:&EN@&9I
M=F6`>65A<G.`V;8V]M<&QE=&EN9X!T:&%T@'!R;V=R86TL@'!E86-H@&9U
M;&R\$=&EM98!F;W*`872`;&5A<W2`=&AR966`>65A<G//:6Z`88!H:6=HA`!O
M=F5R='F`<V-H;V]L@&EN@&%N@'5N9&5R<V5R=F5D@&=E;V=R87!H:6.`87)E
M88!O<L]R97!A>8!T:&6`86UO=6YT@&]F@'!H98!S8VAO;&%R<VAI<"R`=6YD
M97*`=&AE@'!E<FUS@&%N9,]C;VYD:71I;VYS@&5S=&%B;&ES:&5D@&)Y@'!H

M98!396-R97!A<GDNS.'1#''''''('!PP`X"(H8BF!\@[R4D5'54Q!5\$E/3E,N
M\!P[S@(!4:&6'4V5C<F5T87)Y@'-H86QL@!'R97-C<FEB98!R96=U;&%T:6]N
M<J]!'%0''P')`\$`\$'E'9&P'!(!4'T)E;&%T:6YG@'!O@'!H98!R97%U:7)E
M;65N='.';V:'<W5B<V5C=&EO;H\$H82DL@&EN8VQU9&EN9X!A;GG/<)O=FES
M:6]N<X!F;W*'=V%I=F5R@&]F@'!H;W-E@')E<75I<F5M96YT<R[3'1('`0'
M''#''''''@`2`-/X\$2''''''%@16!\$E'.P3\$@#@'U"8,'`\$"',`##`#4(D56
M04Q5051)3T[3'1('`0''''''''P'2'-(S.'1#''''''('!PP`X")314,N
M@=0G\$P'!'@#`P.0)#H''`3'-0U,S`N@8!4:&6'4V5C<F5T87)Y@'-H86QL
M@!'R;W9I9&6'9F]R@&@%N@&5V86QU871I;VZ';V;/=&AE@!'R;V=R86V`8V%R
M<FEE9(!O=72`=6YD97\*`=&AI<X!P87)T+(!W:&EC:(!S:&%L;(!A<W-E<W.`
M<W5C:.,_B'0H''''''@#B:7-S=65S@&%S+2W0!A4''`L'"0'!,"J")2@`2'5
M'`#@ \$0P''''''<,'#@ \$0P''''''8'D,'`B*#\$I@7=H97!H97*':6YS=&ET
M=71I;VYS@'!A:VEN9X!P87)T@&EN@'!H9<_B`@H''''''@#B<&%R=&YE<G-H
M:7!S@&@%R98!S=6-C97-S9G5L@&EN@!'R97!A<FEN9X!S8VAO;&%R<VAI<(!R
M96-I<&EE;GISSW!O@'!E86-H@'!O@&AI9VB`4W!A=&6'86YD@&QO8V%L@'-T
M86YD87)D<SO,X!\$,''''''@#`#@X!\$,''''''&`#`#@ (B@R*8%W:&5T:&5R
M@'-C:&]L87)S:&EP@')E8VEP:65N='.`87)E@'-U8V-E<W-F=6R`6[/8V]M
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M=&AE<H!T:&5Y@&-O;G!I;G5E@'!E86-H:6YG@&EN@'!H;W-E@&%R96%S@&]V
M97*`88!P97)I;V3;V:'>65A<G,[S.'1#''''''('!PP`X.'1#''''''!@"0P`
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M<W-I<W!I;F?/;&]C86R`96!U8V%T:6]N86R`86=E;F-I97.`6Z`=6YD97)S
M97)V962`87)E87.`=&^<F5C<G5I="S/<)E<&%R92R`86YD@')E=&%I;H!D
M:79E<G-E+(!H:6=HA%'U86QI='F'= &5A8VAE<G.`6Z`= &AE@&%R96%SSVEN
M@'=H:6-H@'!H97F`:&%V98!T:&6'9W)E87!E<W2`;F5E9',[S.'1#''''''(
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M@&%G96YC:65S@&%N9,]O=&AE<H!P87)T;F5R<SN`86YDS.'1#''''''('!PP`
MX.'1#''''''!@"0P`X"(H-2F!=&AE@')E;&%T:79E@&5F9F5C=&EV96YE<W.`
M;V:`9&EF9F5R96YT@&%P<)O86-H97//9F]R@!'R97!A<FEN9X!N97>`= &5A
M8VAE<G.`=&^=&5A8VB`6Z`=6YD97)S97)V962`87)E87,LSVEN8VQU9&EN
M9X!T:&5I<H!E9F9E8W!I=F5N97-S@&EN@!'R97!A<FEN9X!N97>`= &5A8VAE
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M9F]R;6%N8V6`<W!A;F!A<F!S+M,!\$@`!'!''''',''''''!(T]'&%0''P')
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M98!P97)C96YT@&]FSW!H98!F=6YD<X!A<!'R;W!R:6%T962`9F]R@'!H:7.`
M<&%R=(!F;W*`86YY@&9I<V-A;(!Y96%R@&9O<BTMS.'1#''''''('!PP`X.'1
M#''''''!@"0P`X"(H,2F!<&5E<H!R979I97>`;V:`87!P;&EC871I;VYS.\S@
M\$0P''''''<,'#@ \$0P''''''8'D,'`B\*#(I@6-O;F!U8W!I;F>`= &AE@&5V
M86QU871I;VZ`<F5Q=6ER962`=6YD97+/-<V5C=&EO;H\$U,S'[@&%N9,S@\$0P`
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M;F=E@&]F@&EN9F]R;6%T:6]N@&%N9(!I9&5A<X!A;6]N9]P87)T:6-I<&%T
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M86YC98!T:&7/<W5C8V5S<X!O9H!T:&6'<)O9W)A;8!C87)R:65D@&]U=(#4
M)@P``0(H`4,`-!U;F!E<H!T:&ES@'!A<G0N(B[3'1('`0''''`#''''''@`2
M`-/Q`4`=(@)\$0`!'!`'\$`0\$ \$0#8\0\$%`/3\$CT`@\$!`!D`]C0`0!8

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.`@@"!0.0%57P`3`-3L`

end===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
RFC-822-headers:
Received: from conversion.pmdf.eop.gov by PMDF.EOP.GOV (PMDF V5.0-4 #6879)
id <01IMFEVSIVXC006YPN@PMDF.EOP.GOV>; Thu, 14 Aug 1997 11:13:41 -0400 (EDT)
Received: from storm.eop.gov (storm.eop.gov)
by PMDF.EOP.GOV (PMDF V5.0-4 #6879) id <01IMFEVJG0Y8006PJ4@PMDF.EOP.GOV>; Thu,
14 Aug 1997 11:13:33 -0400 (EDT)
Received: from vader.ed.gov ([165.224.216.253])
by STORM.EOP.GOV (PMDF V5.1-7 #6879)
with ESMTP id <01IMFEV8UVZ20021ZU@STORM.EOP.GOV>; Thu,
14 Aug 1997 11:13:16 -0400 (EDT)
Received: from smtpgwyl.ed.gov (smtpgwyl.ed.gov [165.224.216.37])
by vader.ed.gov (8.8.5/8.8.4) with SMTP id LAA13630; Thu,
14 Aug 1997 11:10:33 -0400 (EDT)
Received: from ccMail by smtpgwyl.ed.gov
(IMA Internet Exchange 2.11 Enterprise) id 0000AFAD; Thu,
14 Aug 1997 11:12:33 -0400
===== END ATTACHMENT 1 =====

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: William R. Kincaid (CN=William R. Kincaid/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:18-AUG-1997 10:55:01.00

SUBJECT: Re: Title III

TO: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

fyi. There's been a lot of activity on this front while you've been gone.

----- Forwarded by William R. Kincaid/OPD/EOP on 08/18/97
10:53 AM -----

Constance J. Bowers
08/18/97 10:14:48 AM
Record Type: Record

To: William R. Kincaid/OPD/EOP, Dawn M. Chirwa/WHO/EOP
cc: Kathryn B. Stack/OMB/EOP, Barry White/OMB/EOP, Timothy A.
Rosado/OMB/EOP, James C. Murr/OMB/EOP
Subject: Re: Title III

OLC at Justice believes that the Hispanic piece of Title III (Higher Education Act Reauthorization of Institutional Aid) would be subject to Constitutional challenge and, therefore, objects to ED transmitting the bill in its current form. DOJ suggests that ED modify the bill to use more neutral language (e.g, rather than reference Hispanics, use other characteristics such as low-income).

ED's General Counsel's office disagrees with Justice's reasoning that the program could pose a Constitutional challenge. While ED is now revising the draft bill, they intend to do so in a way that is not likely to alleviate Justice's concerns. (I have asked Justice for a brief memo outlining their reasoning. ED apparently disagrees with Justice's legal reasoning.)

ED believes that this issue requires resolution by the White House (given Secretary Riley's strong inclination to go forward with the proposal as written) and, in particular, the White House Counsel's Office given the disagreement over a possible Constitutional issue.

I understand that the two of you have been discussing these issues with ED and others and are aware of the disagreement between ED and Justice. Please let me know where you stand at this point and whether you need additional information to help bring it to resolution. (As you know, ED

is very anxious to transmit this language to Committee staff very soon.)

Thanks.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Constance J. Bowers (CN=Constance J. Bowers/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:18-AUG-1997 11:19:15.00

SUBJECT: Re: Title III

TO: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TEXT:

Welcome back! Attached is one aspect of Title III. OMB and ED are having a conference call today at 1:30 to go over other specific issues.

----- Forwarded by Constance J. Bowers/OMB/EOP on
08/18/97 11:18 AM -----

Constance J. Bowers
08/18/97 10:14:48 AM
Record Type: Record

To: William R. Kincaid/OPD/EOP, Dawn M. Chirwa/WHO/EOP
cc: Kathryn B. Stack/OMB/EOP, Barry White/OMB/EOP, Timothy A. Rosado/OMB/EOP, James C. Murr/OMB/EOP
Subject: Re: Title III

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Thanks.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Robert M. Shireman (CN=Robert M. Shireman/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME:18-AUG-1997 11:21:15.00

SUBJECT: Re: Title III

TO: Constance J. Bowers (CN=Constance J. Bowers/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

TEXT:

I think a meeting is in order. Shall I go ahead and pull it together, or should OMB do that? Dawn definitely would need to be there, and whoever the appropriate people at DOJ and ED would be.

----- Forwarded by Robert M. Shireman/OPD/EOP on 08/18/97
11:19 AM -----

William R. Kincaid
08/18/97 10:54:49 AM
Record Type: Record

To: Robert M. Shireman/OPD/EOP
cc:
Subject: Re: Title III

fyi. There's been a lot of activity on this front while you've been gone.

----- Forwarded by William R. Kincaid/OPD/EOP on 08/18/97
10:53 AM -----

Constance J. Bowers
08/18/97 10:14:48 AM
Record Type: Record

To: William R. Kincaid/OPD/EOP, Dawn M. Chirwa/WHO/EOP
cc: Kathryn B. Stack/OMB/EOP, Barry White/OMB/EOP, Timothy A. Rosado/OMB/EOP, James C. Murr/OMB/EOP
Subject: Re: Title III

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RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Constance J. Bowers (CN=Constance J. Bowers/OU=OMB/O=EOP [OMB])

CREATION DATE/TIME:18-AUG-1997 10:15:16.00

SUBJECT: Re: Title III

TO: Dawn M. Chirwa (CN=Dawn M. Chirwa/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TO: William R. Kincaid (CN=William R. Kincaid/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

CC: James C. Murr (CN=James C. Murr/OU=OMB/O=EOP @ EOP [OMB])

READ:UNKNOWN

CC: Barry White (CN=Barry White/OU=OMB/O=EOP @ EOP [OMB])

READ:UNKNOWN

CC: Timothy A. Rosado (CN=Timothy A. Rosado/OU=OMB/O=EOP @ EOP [OMB])

READ:UNKNOWN

CC: Kathryn B. Stack (CN=Kathryn B. Stack/OU=OMB/O=EOP @ EOP [OMB])

READ:UNKNOWN

TEXT:

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