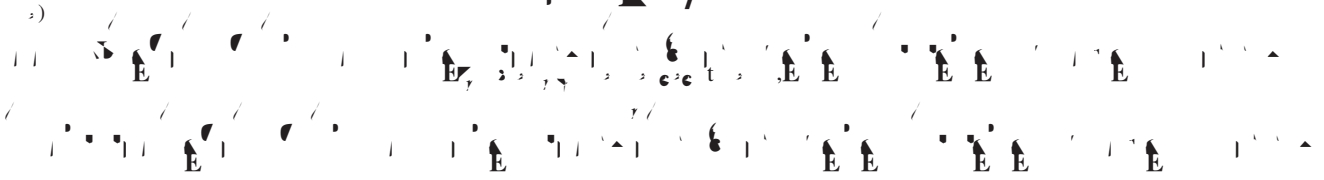




( 2)









	1991	1992
Operating income	\$ 1,000	\$ 1,000
Depreciation	100	100
Amortization	100	100
Loss on sale of assets	(50)	(50)
Change in working capital	200	200
Change in taxes	(100)	(100)
Change in other non-cash items	100	100
Change in cash	1,250	1,250

The following table shows the reconciliation of net income to cash provided by operations for the years ended December 31, 1991 and 1992. Net income is reported on the consolidated statement of operations. Depreciation and amortization are reported on the consolidated statement of operations. Loss on sale of assets is reported on the consolidated statement of operations. Change in working capital is reported on the consolidated statement of operations. Change in taxes is reported on the consolidated statement of operations. Change in other non-cash items is reported on the consolidated statement of operations.

**Dow Jones**

The following table shows the reconciliation of net income to cash provided by operations for the years ended December 31, 1991 and 1992. Net income is reported on the consolidated statement of operations. Depreciation and amortization are reported on the consolidated statement of operations. Loss on sale of assets is reported on the consolidated statement of operations. Change in working capital is reported on the consolidated statement of operations. Change in taxes is reported on the consolidated statement of operations. Change in other non-cash items is reported on the consolidated statement of operations.

**The Wall Street Journal (WSJ)**

The following table shows the reconciliation of net income to cash provided by operations for the years ended December 31, 1991 and 1992. Net income is reported on the consolidated statement of operations. Depreciation and amortization are reported on the consolidated statement of operations. Loss on sale of assets is reported on the consolidated statement of operations. Change in working capital is reported on the consolidated statement of operations. Change in taxes is reported on the consolidated statement of operations. Change in other non-cash items is reported on the consolidated statement of operations.

Handwritten musical notation consisting of two staves with various notes, rests, and clefs. The notation is dense and appears to be a musical score or a set of musical instructions.

*Risk & Compliance.*

& l et e e t l  
t t e p l e p e e  
l t t l t e t e t e t e t e  
p e e t e t e t e t e t e t e  
e p e t e e & l e p e t e  
t e t e t e t e t e t e t e t e

*The Daily Telegraph* *The Sunday Telegraph* *The Daily Telegraph* *The Sunday Telegraph*  
The Daily Telegraph and The Sunday Telegraph are the largest-selling newspapers in the United Kingdom.  
The Daily Telegraph is published daily except on Sundays and public holidays. The Sunday Telegraph is published on Sundays and public holidays.

*Herald Sun* *Sunday Herald Sun* (*Herald Sun*) *Herald Sun* *Sunday Herald Sun* *Herald Sun* *Sunday Herald Sun*  
The Herald Sun and Sunday Herald Sun are the largest-selling newspapers in Queensland, Australia.  
The Herald Sun is published daily except on Sundays and public holidays. The Sunday Herald Sun is published on Sundays and public holidays.

*The Courier Mail* *The Sunday Mail* (*The Courier Mail*) *The Courier Mail* *The Sunday Mail*  
The Courier Mail and The Sunday Mail are the largest-selling newspapers in Queensland, Australia.

















3 t, 2, 7 T, 7 \$ ( \$ ) 1, 2 (, 7, 7 2: e 4 7 2: ), e 3 t 2: e 3, e 2 2  
, t 4, 7, 4 2 7 t 4 2: 4, 2 e, 4 e 2 7 2: 2 2 e 2 e t 2 , 7 % (, 7, 7 2: e 4 7 2: ) .







... the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.

... the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.

... the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.

**E**

*You should carefully consider the following risks and other information in this Annual Report on Form 10-K in evaluating the Company and its common stock. Any of the following risks could materially and adversely affect the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.*

**1**

*A Decline in Customer Advertising Expenditures in the Company's Newspaper and Other Businesses Could Cause its Revenues and Operating Results to Decline Significantly in any Given Period or in Specific Markets.*

... the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.



*The Company Must Respond to New Technologies and Changes in Consumer Behavior and Continue to Innovate and Provide Useful Products in Order to Remain Competitive.*

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success in this regard will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively. The Company's ability to do so will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively.

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success in this regard will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively. The Company's ability to do so will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively.

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success in this regard will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively. The Company's ability to do so will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively.

*The Inability to Renew Sports Programming Rights Could Cause the Revenue of Certain of the Company's Australian Operating Businesses to Decline Significantly in any Given Period.*

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success in this regard will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively. The Company's ability to do so will depend on its ability to identify and develop new products and services that meet the needs of its customers and to effectively market and distribute these products and services. The Company's ability to do so will depend on its ability to attract and retain qualified personnel, to secure adequate financing, and to manage its operations effectively.

*Weak Domestic and Global Economic Conditions and Volatility and Disruption in the Financial and Other Markets May Adversely Affect the Company's Business.*

The Company's business is subject to various risks and uncertainties, including the impact of weak domestic and global economic conditions, volatility, and disruption in the financial and other markets. These conditions may adversely affect the Company's business, including its ability to generate revenue, manage costs, and maintain liquidity. The Company's financial performance may be impacted by changes in interest rates, foreign exchange rates, and market conditions. Additionally, the Company's operations may be affected by supply chain disruptions, labor shortages, and other operational risks. The Company's management is actively monitoring these risks and is taking steps to mitigate their impact on the Company's business.

*The Company Has Made and May Continue to Make Strategic Acquisitions That Introduce Significant Risks and Uncertainties.*

The Company has made and may continue to make strategic acquisitions that introduce significant risks and uncertainties. These acquisitions may be subject to various risks, including integration challenges, cultural differences, and the potential for increased competition. The Company's management is actively monitoring these risks and is taking steps to mitigate their impact on the Company's business. Additionally, the Company's financial performance may be impacted by the costs of these acquisitions and the potential for increased debt. The Company's management is actively monitoring these risks and is taking steps to mitigate their impact on the Company's business.

*The Company Does Not Have the Right to Manage Foxtel, Which Means It is Not Able to Cause Foxtel to Operate or Make Corporate Decisions in a Manner that is Favorable to the Company.*

The Company does not have the right to manage Foxtel, which means it is not able to cause Foxtel to operate or make corporate decisions in a manner that is favorable to the Company. This lack of control may limit the Company's ability to influence Foxtel's operations and financial performance. The Company's management is actively monitoring this risk and is taking steps to mitigate its impact on the Company's business.







... l ... t ... c ...  
... t ... c ...  
... c ...  
... % ...  
... c ...  
... c ...  
... The News of the World ...  
... H ...  
... 4 ...  
... c ...  
... c ...  
... c ...

*Adverse Results from Litigation or Other Proceedings Could Impact the Company's Business Practices and Operating Results.*

... l ... t ... c ...  
... t ... c ...  
... c ...  
... c ...

Newsprint prices may continue to be volatile and difficult to predict and control. Newsprint prices are a significant component of the Company's cost of goods sold. The price of newsprint has fluctuated significantly in recent years, and the Company cannot predict future price movements. The Company's ability to pass on price increases to its customers is limited, and any increase in newsprint prices could result in a decrease in the Company's profit margins.

*Newsprint Prices May Continue to Be Volatile and Difficult to Predict and Control.*

The Company's international operations expose it to additional risks that could adversely affect its business, operating results and financial condition. The Company's international operations are subject to a variety of risks, including political and economic instability, changes in government policies, currency fluctuations, and trade restrictions. These risks could result in a decrease in the Company's revenue and an increase in its operating expenses.

*The Company's International Operations Expose it to Additional Risks that Could Adversely Affect its Business, Operating Results and Financial Condition.*

There can be no assurance that the Company will have access to the capital markets on terms acceptable to it. The Company's access to capital markets is dependent on a number of factors, including the Company's credit rating, the overall state of the capital markets, and the Company's financial performance. If the Company is unable to obtain financing on favorable terms, it could be forced to reduce its capital expenditures or to delay its expansion plans.

*There Can Be No Assurance That the Company Will Have Access to the Capital Markets on Terms Acceptable to It.*

Technological developments may increase the threat of content piracy and limit the Company's ability to protect its intellectual property rights. The Company's intellectual property rights are a key asset, and any infringement of these rights could result in a decrease in the Company's revenue. The Company is actively monitoring the market for potential piracy and is taking steps to protect its intellectual property rights.

*Technological Developments May Increase the Threat of Content Piracy and Limit the Company's Ability to Protect Its Intellectual Property Rights.*

The Company's financial performance is subject to a number of risks, including changes in market conditions, changes in the Company's operating expenses, and changes in the Company's revenue. The Company is actively monitoring these risks and is taking steps to mitigate them.







...the Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.

*Certain Agreements That the Company Entered Into With 21st Century Fox in Connection With the Separation May Limit Its Ability to Take Certain Actions With Respect to the Civil U.K. Newspaper Matters.*

...the Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.

*The Company Has a Limited Operating History as an Independent, Publicly-Traded Company, and Its Historical Financial Statements for Certain Reporting Periods Are Not Necessarily Representative of the Results It Would Have Achieved as an Independent, Publicly-Traded Company, Do Not Reflect Any Subsequent Changes in Its Cost Structure and May Not Be Reliable Indicators of Its Future Results.*

...the Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.



*Certain Provisions of the Company's Restated Certificate of Incorporation, Amended and Restated By-laws, Tax Sharing and Indemnification Agreement, Separation and Distribution Agreement and Delaware Law, the Company's Second Amended and Restated Stockholder Rights Agreement and the Ownership of the Company's Common Stock by the Murdoch Family Trust May Discourage Takeovers and the Concentration of Ownership Will Affect the Voting Results of Matters Submitted for Stockholder Approval.*

Section 1.01. The Company is a corporation organized under the laws of the State of Delaware. The Company's principal office is located at 1234 Main Street, New York, New York. The Company's fiscal year ends on December 31st of each year.

Section 1.02. The Company's authorized capital is divided into 100,000,000 shares of common stock, par value \$0.001 per share, and 10,000,000 shares of preferred stock, par value \$0.001 per share.

Section 1.03. The Company's common stock is divided into two classes: Class A Common Stock and Class B Common Stock. Class A Common Stock has one vote per share, and Class B Common Stock has ten votes per share.

Section 1.04. The Company's preferred stock is divided into two classes: Class A Preferred Stock and Class B Preferred Stock. Class A Preferred Stock has a dividend rate of 8% per annum, and Class B Preferred Stock has a dividend rate of 6% per annum.

Section 1.05. The Company's preferred stock has the right to elect two directors to the Board of Directors.

Section 1.06. The Company's preferred stock has the right to vote on matters relating to the election or removal of directors.

Section 1.07. The Company's preferred stock has the right to vote on matters relating to the approval of a merger or acquisition.

Section 1.08. The Company's preferred stock has the right to vote on matters relating to the approval of a change of control.

Section 1.09. The Company's preferred stock has the right to vote on matters relating to the approval of a change of the Company's name.

Section 1.10. The Company's preferred stock has the right to vote on matters relating to the approval of a change of the Company's principal office.

Section 2.01. The Board of Directors shall have the authority to declare dividends on the Company's common stock and preferred stock.

Section 2.02. The Board of Directors shall have the authority to issue and sell the Company's common stock and preferred stock.

Section 2.03. The Board of Directors shall have the authority to enter into contracts, leases, and other agreements on behalf of the Company.

Section 2.04. The Board of Directors shall have the authority to borrow money on behalf of the Company.

Section 2.05. The Board of Directors shall have the authority to acquire or dispose of real and personal property on behalf of the Company.

Section 2.06. The Board of Directors shall have the authority to employ, fix the compensation of, and discharge any officer, manager, or employee of the Company.

Section 2.07. The Board of Directors shall have the authority to sue and be sued on behalf of the Company.

Section 2.08. The Board of Directors shall have the authority to do all other acts and things that are necessary or proper to carry out the business of the Company.

Section 2.09. The Board of Directors shall have the authority to amend or repeal any provision of the Company's certificate of incorporation, bylaws, or stockholder rights agreement.

Section 2.10. The Board of Directors shall have the authority to do all other acts and things that are necessary or proper to carry out the business of the Company.

Section 3.01. The Company's common stock is not redeemable.

Section 3.02. The Company's preferred stock is not redeemable.

Section 3.03. The Company's common stock is not convertible into preferred stock.

Section 3.04. The Company's preferred stock is not convertible into common stock.

Section 3.05. The Company's common stock is not subject to a right of first refusal.

Section 3.06. The Company's preferred stock is not subject to a right of first refusal.

Section 3.07. The Company's common stock is not subject to a right of pre-emption.

Section 3.08. The Company's preferred stock is not subject to a right of pre-emption.

Section 3.09. The Company's common stock is not subject to a right of participation.

Section 3.10. The Company's preferred stock is not subject to a right of participation.

Section 3.11. The Company's common stock is not subject to a right of cumulative voting.

Section 3.12. The Company's preferred stock is not subject to a right of cumulative voting.

Section 3.13. The Company's common stock is not subject to a right of non-cumulative voting.

Section 3.14. The Company's preferred stock is not subject to a right of non-cumulative voting.

Section 3.15. The Company's common stock is not subject to a right of proportional voting.

Section 3.16. The Company's preferred stock is not subject to a right of proportional voting.

Section 3.17. The Company's common stock is not subject to a right of equal voting.

Section 3.18. The Company's preferred stock is not subject to a right of equal voting.

Section 3.19. The Company's common stock is not subject to a right of weighted voting.

Section 3.20. The Company's preferred stock is not subject to a right of weighted voting.

Section 3.21. The Company's common stock is not subject to a right of super-voting.

Section 3.22. The Company's preferred stock is not subject to a right of super-voting.

Section 3.23. The Company's common stock is not subject to a right of anti-takeover.

Section 3.24. The Company's preferred stock is not subject to a right of anti-takeover.

Section 3.25. The Company's common stock is not subject to a right of anti-dilution.

Section 3.26. The Company's preferred stock is not subject to a right of anti-dilution.

Section 3.27. The Company's common stock is not subject to a right of anti-liquidation.

Section 3.28. The Company's preferred stock is not subject to a right of anti-liquidation.

Section 3.29. The Company's common stock is not subject to a right of anti-asset sale.

Section 3.30. The Company's preferred stock is not subject to a right of anti-asset sale.

Section 3.31. The Company's common stock is not subject to a right of anti-merger.

Section 3.32. The Company's preferred stock is not subject to a right of anti-merger.

Section 3.33. The Company's common stock is not subject to a right of anti-acquisition.

Section 3.34. The Company's preferred stock is not subject to a right of anti-acquisition.

Section 3.35. The Company's common stock is not subject to a right of anti-control.

Section 3.36. The Company's preferred stock is not subject to a right of anti-control.

Section 3.37. The Company's common stock is not subject to a right of anti-ownership.

Section 3.38. The Company's preferred stock is not subject to a right of anti-ownership.

Section 3.39. The Company's common stock is not subject to a right of anti-voting.

Section 3.40. The Company's preferred stock is not subject to a right of anti-voting.

Section 3.41. The Company's common stock is not subject to a right of anti-transfer.

Section 3.42. The Company's preferred stock is not subject to a right of anti-transfer.

Section 3.43. The Company's common stock is not subject to a right of anti-assignment.

Section 3.44. The Company's preferred stock is not subject to a right of anti-assignment.

Section 3.45. The Company's common stock is not subject to a right of anti-pledge.

Section 3.46. The Company's preferred stock is not subject to a right of anti-pledge.

Section 3.47. The Company's common stock is not subject to a right of anti-encumbrance.

Section 3.48. The Company's preferred stock is not subject to a right of anti-encumbrance.

Section 3.49. The Company's common stock is not subject to a right of anti-charge.

Section 3.50. The Company's preferred stock is not subject to a right of anti-charge.

Section 3.51. The Company's common stock is not subject to a right of anti-lien.

Section 3.52. The Company's preferred stock is not subject to a right of anti-lien.

Section 3.53. The Company's common stock is not subject to a right of anti-claim.

Section 3.54. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.55. The Company's common stock is not subject to a right of anti-claim.

Section 3.56. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.57. The Company's common stock is not subject to a right of anti-claim.

Section 3.58. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.59. The Company's common stock is not subject to a right of anti-claim.

Section 3.60. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.61. The Company's common stock is not subject to a right of anti-claim.

Section 3.62. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.63. The Company's common stock is not subject to a right of anti-claim.

Section 3.64. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.65. The Company's common stock is not subject to a right of anti-claim.

Section 3.66. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.67. The Company's common stock is not subject to a right of anti-claim.

Section 3.68. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.69. The Company's common stock is not subject to a right of anti-claim.

Section 3.70. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.71. The Company's common stock is not subject to a right of anti-claim.

Section 3.72. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.73. The Company's common stock is not subject to a right of anti-claim.

Section 3.74. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.75. The Company's common stock is not subject to a right of anti-claim.

Section 3.76. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.77. The Company's common stock is not subject to a right of anti-claim.

Section 3.78. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.79. The Company's common stock is not subject to a right of anti-claim.

Section 3.80. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.81. The Company's common stock is not subject to a right of anti-claim.

Section 3.82. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.83. The Company's common stock is not subject to a right of anti-claim.

Section 3.84. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.85. The Company's common stock is not subject to a right of anti-claim.

Section 3.86. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.87. The Company's common stock is not subject to a right of anti-claim.

Section 3.88. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.89. The Company's common stock is not subject to a right of anti-claim.

Section 3.90. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.91. The Company's common stock is not subject to a right of anti-claim.

Section 3.92. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.93. The Company's common stock is not subject to a right of anti-claim.

Section 3.94. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.95. The Company's common stock is not subject to a right of anti-claim.

Section 3.96. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.97. The Company's common stock is not subject to a right of anti-claim.

Section 3.98. The Company's preferred stock is not subject to a right of anti-claim.

Section 3.99. The Company's common stock is not subject to a right of anti-claim.

Section 4.00. The Company's preferred stock is not subject to a right of anti-claim.





4. **Multiple Choice**

- ( ) 1. Which of the following is a daily newspaper published in Sydney?
- ( ) 2. Which of the following is a Sunday newspaper published in Sydney?
- ( ) 3. Which of the following is a daily newspaper published in Melbourne?
4. Which of the following is a Sunday newspaper published in Melbourne?
- ( ) 5. Which of the following is a daily newspaper published in Brisbane?
- ( ) 6. Which of the following is a Sunday newspaper published in Brisbane?
- ( ) 7. Which of the following is a daily newspaper published in Perth?
- ( ) 8. Which of the following is a Sunday newspaper published in Perth?

*The Australian, Daily Telegraph, The Sunday Telegraph*

*Herald Sun, Sunday Herald Sun*

*The Advertiser, The Sunday Mail*

*Mail, Sunday Mail*

*Times, The Sunday Times*

- ( ) 5. Which of the following is a daily newspaper published in Brisbane?
- ( ) 6. Which of the following is a Sunday newspaper published in Brisbane?
- ( ) 7. Which of the following is a daily newspaper published in Perth?
- ( ) 8. Which of the following is a Sunday newspaper published in Perth?



p ad d d y e d d e d e c d d d y e y d d d y d e e e c d e c d p d d d y y e d p d  
p ad d d d d y y d d t d d d y y e d e d d d d d d p d y l d y y d d d d d d  
p ad d d y d p y t e y y p e l t i l y d d d d d y d d d d d d 4 e d d e d l y e d d  
e y l y y d d l d e e y l d d d d d y t p d d e e d e d l y y d e y l y y d d d d  
y d p y t e y d d d d y l y y d e y t e e d d d d d d p ad d d

1311

e d y t y y y t d e p y l d d d d d y y y d d y l l d e p y d d d  
t e y y y t e p d d d y l y y t e y H d y y y d d p d d p e y y y y d d t y d e  
t y l d d d y y y p y t y d d e y y y e d y y t e y y d d d d d d y y t y t d d  
p d y d d y y

t e y y y t e p H d y y y d d d e d y t y y d d d d p ad d d d d y d d d d  
l d d y d d t e e y d d d d d d d d y l y y y d d p y y t e d d H d y y y  
d d l d d d p ad d d d d d d d d d d y e e y d d d d y y y y

... ..  
... ..  
... ..

*Valassis Communications, Inc.*

... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..

... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..  
... ..

... e p ... t al ... t al ...  
... e ... e ... e ...  
... t ...

l -

... e ... t ... e ...  
... l ... t ... e ... e ... e ... t ...  
... t ... e ... t ... e ... l ... e ...  
... e ... e ... t ... t ... t ...

... E ... E ... E ... E ...









This discussion and analysis contains statements that constitute “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and Section 27A of the Securities Act of 1933, as amended. All statements that are not statements of historical fact are forward-looking statements. The words “expect,” “estimate,” “anticipate,” “predict,” “believe” and similar expressions and variations thereof are intended to identify forward-looking statements. These statements appear in a number of places in this discussion and analysis and include statements regarding the intent, belief or current expectations of the Company, its directors or its officers with respect to, among other things, trends affecting the Company’s financial condition or results of operations and the outcome of contingencies such as litigation and investigations. Readers are cautioned that any forward-looking statements are not guarantees of future performance and involve risks and uncertainties. More information regarding these risks, uncertainties and other important factors that could cause actual results to differ materially from those in the forward-looking statements is set forth under the heading “Risk Factors” in Item 1A of this Annual Report on Form 10-K (the “Annual Report”). The Company does not ordinarily make projections of its future operating results and undertakes no obligation (and expressly disclaims any obligation) to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review this document and the other documents filed by the Company with the Securities and Exchange Commission (the “SEC”). This section should be read together with the Consolidated Financial Statements of News Corporation and related notes set forth elsewhere in this Annual Report.

### **The Separation and Distribution**

On August 1, 2002, the Company completed a spin-off of its publishing operations to News Corporation. The spin-off was effected through a series of transactions, including the distribution of shares of News Corporation common stock to the Company’s shareholders. The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code. The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code.

The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code. The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code.

The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code. The spin-off was completed in accordance with the terms of the Spin-Off Agreement between the Company and News Corporation. The spin-off was a tax-free reorganization under Section 355 of the Internal Revenue Code.







s p s s y y y s s y y t e y p y p l s s t e s y y y s s e y s s s p t s y y  
y s s y s e y s y l y y s s e e y p s s y y s p p s s e e l y s s s s y y t e s  
y s y d l y s s e s s y s s e y s s y t s y s s e

l l l l l  
s p s s y y y s s y y p l s s y y s e s y p y s y y y y y e s s s s y s s e  
y l l s y y s s y s s e y y y y y y s s y e l y y y t e y y y e y y  
p y s s s y y y y y e s s s y y s s e y y s s y y t y y t e s e s y l s s y y y e s s y p  
e y l y y s s y y y y y p e y t y y y y y d l y s s e s s y e y s s y t s y s s e  
s s y y

y y t l s y s y y p t p y s s s e l y e s e y y y s s y l y y s

1. 1997 年 1 月 1 日起，凡在境内销售货物或提供应税劳务的纳税人，均应按销售额的一定比例缴纳增值税。其计算公式为：  
应纳税额 = 销售额 × 税率 - 进项税额  
其中，销售额是指纳税人销售货物或提供应税劳务向购买方收取的全部价款和价外费用，但不包括收取的销项税额。  
税率是指国家对不同货物和劳务规定的征收比例，目前基本税率是 17%，低税率是 13%。  
进项税额是指纳税人购进货物或接受应税劳务时，从销售方取得的增值税专用发票上注明的增值税额。

2. 增值税的征收管理实行属地原则，即纳税人应在其机构所在地或经营地申报纳税。税务机关应加强征管，防止偷税漏税。  
纳税人应按规定期限申报纳税，逾期申报的，税务机关将依法加收滞纳金，并处以罚款。

3. 增值税的优惠政策包括：对农业生产者销售的自产农产品免征增值税；对避孕药品和用具免征增值税；对医疗机构提供的医疗服务免征增值税；对托儿所、幼儿园、养老院、残疾人福利机构提供的劳务免征增值税；对纪念馆、博物馆、文化馆、美术馆、展览馆、书画院、图书馆、文物保护单位、公园、动物园、名胜古迹等场所的门票收入免征增值税；对军队、武装警察部队供应的军需物资免征增值税；对出口货物实行零税率。

4. 增值税的征收与抵扣相结合，体现了“道道征税，环环抵扣”的特点。通过抵扣进项税额，可以避免重复征税，减轻企业负担，促进生产流通。

... t, 4, ... l ... t e H ... t ... l ... (H ... t ... ) l ...  
... \$ 4 l ... \$ l ... t e H ... t ... e p t e H ... t ...  
... e ... H ... e ... t e e ... t e ... p p l ...

... t 4, ... t t ... e % ... t l ... ( ... ) ( ... )  
... e ... l ... \$ l ... e ... p ... 4, ... t ...  
... H ... e ... e ... e ... % ...  
... t e p ... e ... 4, ...  
... % ...

... 4, ... t e ... ( ... ), ... l ... l ...  
... 4, ... t e ... p ... l ... e ...  
... e ... \$ ...  
... e ... e ...  
... 4, e ... e ... e ...  
... ( ... ) ...

... \$ l ... \$ l ... e ... e ...  
... e ... e ... e ... e ...  
... e ... e ... e ... e ...

... e ... e ... e ... e ...  
... e ... e ... e ... e ...

... e ... e ... e ... e ...  
... ( ... ) ... e ... e ... e ...  
... e ... e ... e ... \$ ...

... e 44 % ... e ...  
... \$ l ...

... e ... e ... e ... e ... ( ... H ), l ...  
... \$ l ... e ... e ...  
... H ... % ...  
... % ... e ... % ...  
... e ... e ... e ...  
... e ... e ... e ...  
... e ... e ... e ...

... e ... e ... e ... e ... ( ... ) ...  
... \$ l ... e ... e ... e ...  
... e ... e ...









*Income tax (expense) benefit*





*News America Marketing*

... t ... l ... ! ... % ... e t ... l ... e }





1. The following table shows the percentage of total revenue generated by each product line for the year ended 31/12/2019. The total revenue for the year was \$1,000,000.

**Digital Education ( % of total revenue )**

(a) Calculate the contribution margin ratio for Digital Education.

The following table shows the percentage of total revenue generated by each product line for the year ended 31/12/2019. The total revenue for the year was \$1,000,000.

Product Line	Revenue	Variable Costs	Contribution Margin	Contribution Margin Ratio
Digital Education	\$400,000	\$100,000	\$300,000	75%
Other	\$600,000	\$150,000	\$450,000	75%
<b>Total</b>	<b>\$1,000,000</b>	<b>\$250,000</b>	<b>\$750,000</b>	<b>75%</b>

The contribution margin ratio for Digital Education is 75%. This means that for every dollar of revenue generated by Digital Education, 75 cents is available to cover fixed costs and contribute to profit.

The contribution margin ratio for the other product lines is also 75%. This indicates that the cost structure for these product lines is similar to that of Digital Education.

**Other ( % of total revenue )**

Product Line	Revenue	Variable Costs	Contribution Margin	Contribution Margin Ratio
Other	\$600,000	\$150,000	\$450,000	75%



*Selling, general and administrative expenses*— 4% of net sales, or \$4,000,000

**Equity earnings of affiliates**

For the year ended December 31, 2014, the Company's equity earnings from its affiliates were \$4 million, or 0.1% of net income. For the year ended December 31, 2013, the Company's equity earnings from its affiliates were \$1 million, or 0.1% of net income. For the year ended December 31, 2012, the Company's equity earnings from its affiliates were \$1 million, or 0.1% of net income.

	2014	2013	2012	% of Net Income
Equity earnings from affiliates	\$ 4	\$ 1	\$ 1	0.1%
Net income	\$ 4,000	\$ 1,000	\$ 1,000	
				( )%
				( )%
				( )%

( ) For the year ended December 31, 2014, the Company's equity earnings from its affiliates were \$4 million, or 0.1% of net income. For the year ended December 31, 2013, the Company's equity earnings from its affiliates were \$1 million, or 0.1% of net income. For the year ended December 31, 2012, the Company's equity earnings from its affiliates were \$1 million, or 0.1% of net income.

*Other, net—*

\_\_\_\_\_

Net income (loss) attributable to noncontrolling interests is \$4 million for 2014 and \$1 million for 2013. The amount of net income (loss) attributable to noncontrolling interests is based on the percentage of ownership held by noncontrolling interests in the subsidiary.

**Net income (loss)** attributable to noncontrolling interests is \$4 million for 2014 and \$1 million for 2013. The amount of net income (loss) attributable to noncontrolling interests is based on the percentage of ownership held by noncontrolling interests in the subsidiary.

**Net income attributable to noncontrolling interests** is \$4 million for 2014 and \$1 million for 2013. The amount of net income attributable to noncontrolling interests is based on the percentage of ownership held by noncontrolling interests in the subsidiary.

**Segment Analysis**

The following table provides a breakdown of the net income (loss) attributable to noncontrolling interests by segment for 2014 and 2013.

Segment	2014	2013
Segment A	\$2 million	\$0.5 million
Segment B	\$2 million	\$0.5 million
Segment C	\$0	\$0
Total	\$4 million	\$1 million

2 7 e . y l 2 y 2 7 2  
 2 7 t e y p  
 p 2 2 7 2 2 2 2 7 2  
 . 2 2 2 7 2 7 p l l p  
 p 2 e t 7 2 7  
 2 2  
 7 2

1997		1998	
Revenue	Expenses	Revenue	Expenses
\$, 4 4	\$ 4	\$, 4	\$ 4
4	( )	4	(4 )
4	(4 )	4	( )
<u>\$, 4</u>	<u>\$</u>	<u>\$,</u>	<u>\$</u>

*News and Information Services* ( % e % y 2 2 y l 2 7 2 7 e 2 2 e 2 2 t 2 7 2 7 4 e  
 2 2 2 2 2 )

6 1 1 2 2 1 1 1 %

1997		1998	
Revenue	Expenses	Revenue	Expenses
\$, 4 4	\$ 4	\$, 4	\$ 4
4	( )	4	(4 )
4	(4 )	4	( )
<u>\$, 4</u>	<u>\$</u>	<u>\$,</u>	<u>\$</u>









1. The following table shows the percentage of total sales for each product line in 2014 and 2015. The total sales for 2014 were \$4 million and for 2015 were \$5 million.

Other ( % of total sales )

60  
 50  
 40  
 30  
 20  
 10  
 0

	2014	2015	% Change
\$	\$	\$ ( )	( )%
	4	4	( )%
	( )	( )	( )%
	( )	( )	11**%
(4 )	( )		%





... 2014 ... 2013 ... \$ 1 ...

**Sources and Uses of Cash—Fiscal 2014 versus Fiscal 2013**

(1 ...)

... 2014 ...

1

**Reconciliation of Free Cash Flow Available to News Corporation**

Free cash flow available to News Corporation is calculated as follows:

Operating cash flow	1,234,567
Change in working capital	(123,456)
Capital expenditures	(234,567)
Acquisitions, net of cash acquired	(345,678)
Divestitures, net of cash received	456,789
Other	(56,789)
Free cash flow available to News Corporation	927,986

The following table provides a reconciliation of free cash flow available to News Corporation to cash flow from operations:

Free cash flow available to News Corporation	927,986
Change in working capital	(123,456)
Capital expenditures	(234,567)
Acquisitions, net of cash acquired	(345,678)
Divestitures, net of cash received	456,789
Other	(56,789)
Cash flow from operations	618,789



























E E E E E E

... c ... t e ... l ... ( ... ) ...

... t e ... c ... l ... t ...

... l ... c ... t ... ( ... ) ...

... t ... l ... c ... t ...

... t ... l ... c ...

... t e ... c ... l ... ( ... ) ... \* ( ... )

































1. E. I. I. I. I.















1. E. I. I. I. I.

E E E E E E

1. The first part of the document discusses the general principles of the law, including the importance of the evidence presented and the role of the court in determining the facts of the case.

	1968	1969	1970	1971
Net income	\$ 4	\$	\$	\$
Less: ( )	( )	( )	( )	( )
Less: ( )	( )	( )	( )	( )
Net income	\$	\$	\$	\$
Less: ( )	( )	( )	( )	( )
Less: ( )	( )	( )	( )	( )
Net income, 4	\$ 4	\$	\$	\$
Less: ( )	4 )	( )	( )	( )
Less: ( )	( )	( )	( )	( )
Net income	<u>\$ 4</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

The second part of the document discusses the specific facts of the case, including the dates of the events and the names of the parties involved.

	1968	1969	1970	1971
Net income	\$ 4	\$	\$	\$
Less: ( )	( )	( )	( )	( )
Less: ( )	( )	( )	( )	( )
Net income	\$	\$	\$	\$
Less: ( )	( )	( )	( )	( )
Less: ( )	( )	( )	( )	( )
Net income	<u>\$ 4</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

( ) The court has found that the evidence presented is sufficient to establish the facts of the case. The court has determined that the net income for the year 1968 is \$4, and for the years 1969, 1970, and 1971, the net income is \$0.







E E E E E

1. ( ) ... \$ 1 ...

( ) ... \$ 1 ...

\$ 4 ... \$ 1 ... \$ 1 ... \$ 1 ...

4 ...

\$ 1 ... \$ 1 ... \$ 4 ...

4 ...

E E E E E

... \$ 1 ... \$ 1 ... \$ 4 ...

	1961	1962
...	\$	\$
...		<u>4</u>
...		<u>4</u>
...	<u>4</u>	<u>4</u>
...	<u>\$ 4</u>	<u>\$</u>

- ( ) ... \$ 1 ... \$ 1 ... \$ 4 ...
- ( ) ... \$ 1 ... \$ 4 ...
- ( ) ... \$ 4 ... \$ 1 ... \$ 4 ...

E E E E E E E

(c) ... \$ 1 ... c \$ 1 ... c 4 ...

... \$ 1 ... \$ 1 ... c \$ 4 ...

... \$ 1 ... \$ 1 ... \$ 1 ... \$ 1 ...

E  
E  
E  
E

l l s p \$ l r s z r r r e z l z s z s e e t s ,  
s p s l r r e r z s r l r r r e r \$ l r e z -  
e r r z e r r z s e s r l s z r r r \$ l r r z s l e s r z p t z r p r z  
t r e s t t z e z s y l s r t z l z s e s e r t z z ( p p r l % -  
4 %) e r p - z l p r z z ( p p r l % 4 %)

z z z s l l s z e e r z s z s l e z s l e z z z p r r e e e s z - e  
z p e s r r z t e e z s z z z z s z l e r z s z l p r z p t z p r z  
t r e s t t z e z s y l s r t z l z s e r z s z s r p t z s e r t z  
z ( p p r l % - 4 %), r p - z l p r z z ( p p r l % - %) e r z z ( p p r l







*Common Stock*

*Shares Outstanding*



*Stockholder Rights Agreement*





**21st Century Fox Incentive Plans prior to the Separation**

The 21st Century Fox Incentive Plans prior to the Separation were established to attract and retain key personnel and to provide an incentive for such personnel to contribute to the success of the Company. The plans were designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The plans were designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

The 21st Century Fox Incentive Plans prior to the Separation were established to attract and retain key personnel and to provide an incentive for such personnel to contribute to the success of the Company. The plans were designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

**Performance Stock Units**

Performance Stock Units are a form of equity-based compensation that are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The units are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The units are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The units are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The units are designed to provide a long-term incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.





E   E   E   E

... ( ... ) ...

... ( ... )  
 ... ( ... )  
 ... ( ... )  
 ... ( ... )

$\frac{4}{4}$	$\frac{4}{4}$	$\frac{4}{4}$
\$ 4	\$ 4	\$ 4
( )	( )	( , 4 )
( )	( )	( )
\$	\$	\$
4	4	4

- ( ) ... ( ) ...
- ( ) ... ( ) ...
- ( ) ... ( ) ...
- ( ) ... ( ) ...











**Commitments**

The following table summarizes the commitments of the Company as of December 31, 2018, and 2017, which are expected to be paid over the next 12 months. The commitments are primarily related to the purchase of inventory and the payment of accounts payable.

	2018	2017	2016	2015	2014
Inventory	\$ 4	\$	\$	\$	\$
Accounts payable	4				
Total	\$ 8	\$	\$	\$	\$

The following table summarizes the commitments of the Company as of December 31, 2018, and 2017, which are expected to be paid over the next 12 months. The commitments are primarily related to the purchase of inventory and the payment of accounts payable.

The following table summarizes the commitments of the Company as of December 31, 2018, and 2017, which are expected to be paid over the next 12 months. The commitments are primarily related to the purchase of inventory and the payment of accounts payable.

**Contingencies**

The following table summarizes the contingencies of the Company as of December 31, 2018, and 2017. The contingencies are primarily related to the payment of accounts payable and the purchase of inventory.





1. E. I. I. I.



1. E. I. I. I.





1. E. I. I. I. I.

E E E E E

1.  $\frac{1}{2}$  of the total amount of \$4 is \$2.  $\frac{1}{4}$  of the total amount of \$4 is \$1.  $\frac{1}{8}$  of the total amount of \$4 is \$0.50.  $\frac{1}{16}$  of the total amount of \$4 is \$0.25.

c)  $\frac{1}{2}$  of the total amount of \$4 is \$2.  $\frac{1}{4}$  of the total amount of \$4 is \$1.  $\frac{1}{8}$  of the total amount of \$4 is \$0.50.  $\frac{1}{16}$  of the total amount of \$4 is \$0.25.

1.  $\frac{1}{2}$  of the total amount of \$4 is \$2.  $\frac{1}{4}$  of the total amount of \$4 is \$1.  $\frac{1}{8}$  of the total amount of \$4 is \$0.50.  $\frac{1}{16}$  of the total amount of \$4 is \$0.25.

	1/2	1/4	1/8	1/16	Total	1/2	1/4	1/8	1/16
1. $\frac{1}{2}$ of the total amount of \$4 is \$2.	\$2	\$1	\$0.50	\$0.25	\$4	\$2	\$1	\$0.50	\$0.25
2. $\frac{1}{4}$ of the total amount of \$4 is \$1.	\$1	\$0.50	\$0.25	\$0.125	\$1.875	\$1	\$0.50	\$0.25	\$0.125
3. $\frac{1}{8}$ of the total amount of \$4 is \$0.50.	\$0.50	\$0.25	\$0.125	\$0.0625	\$0.9375	\$0.50	\$0.25	\$0.125	\$0.0625
4. $\frac{1}{16}$ of the total amount of \$4 is \$0.25.	\$0.25	\$0.125	\$0.0625	\$0.03125	\$0.46875	\$0.25	\$0.125	\$0.0625	\$0.03125
<b>Total</b>	<b>\$4</b>	<b>\$2</b>	<b>\$1</b>	<b>\$0.50</b>	<b>\$8</b>	<b>\$4</b>	<b>\$2</b>	<b>\$1</b>	<b>\$0.50</b>

1.  $\frac{1}{2}$  of the total amount of \$4 is \$2.  $\frac{1}{4}$  of the total amount of \$4 is \$1.  $\frac{1}{8}$  of the total amount of \$4 is \$0.50.  $\frac{1}{16}$  of the total amount of \$4 is \$0.25.

	1/2	1/4	1/8	1/16
1. $\frac{1}{2}$ of the total amount of \$4 is \$2.	\$2	\$1	\$0.50	\$0.25
2. $\frac{1}{4}$ of the total amount of \$4 is \$1.	\$1	\$0.50	\$0.25	\$0.125
3. $\frac{1}{8}$ of the total amount of \$4 is \$0.50.	\$0.50	\$0.25	\$0.125	\$0.0625
4. $\frac{1}{16}$ of the total amount of \$4 is \$0.25.	\$0.25	\$0.125	\$0.0625	\$0.03125
<b>Total</b>	<b>\$4</b>	<b>\$2</b>	<b>\$1</b>	<b>\$0.50</b>

1.  $\frac{1}{2}$  of the total amount of \$4 is \$2.  $\frac{1}{4}$  of the total amount of \$4 is \$1.  $\frac{1}{8}$  of the total amount of \$4 is \$0.50.  $\frac{1}{16}$  of the total amount of \$4 is \$0.25.

	1/2	1/4	1/8	1/16
1. $\frac{1}{2}$ of the total amount of \$4 is \$2.	\$2	\$1	\$0.50	\$0.25
2. $\frac{1}{4}$ of the total amount of \$4 is \$1.	\$1	\$0.50	\$0.25	\$0.125
3. $\frac{1}{8}$ of the total amount of \$4 is \$0.50.	\$0.50	\$0.25	\$0.125	\$0.0625
4. $\frac{1}{16}$ of the total amount of \$4 is \$0.25.	\$0.25	\$0.125	\$0.0625	\$0.03125
<b>Total</b>	<b>\$4</b>	<b>\$2</b>	<b>\$1</b>	<b>\$0.50</b>

**Summary of Net Periodic Benefit Costs**

	2017		2016		2015	
	/	-	/	-	/	-
Net periodic benefit cost	\$	\$	\$	\$	\$	\$
Service cost	4	4	4	4	4	4
Interest cost	4	4	4	4	4	4
Expected return on plan assets	(4)	(4)	(4)	(4)	(4)	(4)
Amortization of net gain	-	-	-	-	-	-
Amortization of net loss	-	-	-	-	-	-
Net periodic benefit cost	\$	\$	\$	\$	\$	\$

	2017		2016		2015	
	/	-	/	-	/	-
Net periodic benefit cost	\$	\$	\$	\$	\$	\$
Service cost	4	4	4	4	4	4
Interest cost	4	4	4	4	4	4
Expected return on plan assets	(4)	(4)	(4)	(4)	(4)	(4)
Amortization of net gain	-	-	-	-	-	-
Amortization of net loss	-	-	-	-	-	-
Net periodic benefit cost	\$	\$	\$	\$	\$	\$

**Summary of Net Periodic Benefit Costs**

The net periodic benefit cost for 2017 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million. The net periodic benefit cost for 2016 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million. The net periodic benefit cost for 2015 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million.

The net periodic benefit cost for 2017 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million. The net periodic benefit cost for 2016 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million. The net periodic benefit cost for 2015 is \$4 million, which consists of a service cost of \$4 million, an interest cost of \$4 million, and an expected return on plan assets of \$(4) million.











1. E. I. I. I. I.



E E E E E E E E

... H ... ( )

( ) ... \$ 1 ... 4 ... % ...

( ) ... H ... 4 % ...

( ) ... 44 % ... \$ 1 ...

( ) ... ( ) ...

( ) ...

( ) ... % ... 4 ...

4 ...

E  
 E  
 E  
 E


E  
 E  
 E

\$            \$ 4

11 E l ' E l l l ' E ' ' l ' ' E E l

l y s s z y d e s s e c y y t s , e 4 , s y s z s s l y t y s e s s e

z y y z y c e s s e s s e s s y s s z t e s e t y z e z y l z y y t f s s e s y l s e t p s s

y y e s s e y p s

y y t s , s s z y l e y l z s \$ e y e \$ e y y y z y y y l

y y e y t y z e s z y z y s s z y l e s s e y e c e s s z s s y l

y y e \$ l y y y z e s z y z y y y y e y y s s z p l y t y e p

s s z y y z y z y y y c s s e s z y z p s s z y y z s s l s e

y z y p s s z y z t y e t y z y z t d l s z y z y p t y e z y y y l y y y e e

e s s e z y y z y \$ l y e \$ e y y y t s , e 4 , s y s z s s y z y z y z

y y y y e y z y c y z s s z y l y y t z p y y t y y z y y \$ l y z s

e \$ e y s s z s z y z e y e z e t z s s z y y y y e c e s s e z y y z y l y t z s

l y s s z y d e s s e c y y t s , e 4 , s y s z s s

y y t s , s s z y l e y l z s \$ l y y y z e s z y z e s z y y e

y z t e y \$ l y y y z p z y e z e \$ l y y z y z & e s z y l z z y e z y e p

z s s

y y t s , s s z y l e y l z s \$ l y y y z e s z y z e s z y e y z

s s z y t y l y t y e p e \$ l y y y z s z z e z y y e y ( z y z e s s

e s s z ) y z s s e z y z e y e c e s s z s s y y c y z s s z y l z y y t z p

y z s t z y y z y \$ l y y z s z z e y e z e t z s s z e s s z y y z y y z e z

z s s l y y z e z z e z y e z y l y t z s z l y s s z y d e s s e c y

y t s , z

**Tax Sharing and Indemnification Agreement**

s y l s s z e z p e , e d y y p d s s z y z s i z y z

p y z s y l y e y z s i z y z y z y z y z e y e p y z y z y z y z

z e z y e s s z s z z t z y z y z y z e y z l z y z p y l z s z y l s

z z e s s e z i y l y p y z l z z y z y z e z y y z s z y z s z y z

s y l e y y z e l z y z t y e z y z s z e s s z s z s z s z i z y z

y y e z y z e s s z y l z s z y z s z s z i z y y e z e p y t s z p z z e s

s z e z t z p z s s l y y z t z t y e z y z s l z s z s z y z s z i z y z

y y e z e p y t e s s z p e , e d y y p d s s z y z s i z y z e d z s

z l y y z e z

s z p e , e d y y p d s s z y e z z s s z y l p s s e d z y z

s z i z y z y z z z t z e z z y l y y z y z y z y z e y y z y z y z

z z z z z z y z z e z y z y z z z y z z y z s z i z y z

p s s e d z s y l p y z y y e z e z z t z e z z t y z e z e s s z l

e d z y z s z i z y z p y z y z l y z z e z y z z e y z p z y e p

y y e z e z y z t z s z e z











E E E

E E

2 2 2 c i 2  
 2 2 c 2 2 2 2 2 2  
 2 2 t 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 c t 2 2  
 2 2  
 2 2 2 2 2 c i 2

/	/	/
60	1200	1200
\$	\$	\$
4	4	4
\$	\$	\$
4	4	4

2 2 2 2 2  
 2 2 c 2 2 2 2 2 2  
 2 2 t 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 c t 2 2  
 2 2  
 2 2 2 2 2  
 2 2 2 2 2

/	/
60	1200
\$ ,4	\$ ,
,	,
,	4
,	4
,	4
,	,
,	,
\$ ,	\$ 4
\$ ,	\$ 4

2 2 c 2 2 2 2 2 2 2 2  
 2 2 c 2 2 2 2 2 2  
 2 2 t 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 2 2 2 2 2 2  
 2 2 c t 2 2  
 2 2  
 2 2 2 2 2 c 2 2 2 2 2 2 2 2

/	/
60	1200
\$ ,	\$ ,4
,	,
,	,
,	,
,	,
,	,
,	,
\$ ,	\$ 4 ,
\$ ,	\$ 4 ,



1. E. I. I. I. I.

1. E. I. I. I. I.

*Accumulated Other Comprehensive (Loss) Income*

2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100













▲▲●







Exe

100

E

100

100

100







Handwritten musical notation on the left page, featuring a complex arrangement of notes, rests, and clefs. The notation is dense and includes various musical symbols such as stems, beams, and clefs. The text is written in a cursive, handwritten style.

Handwritten musical notation on the right page, consisting of a single vertical column of notes. The notation is highly repetitive, with many notes appearing to be identical or very similar, creating a dense, vertical sequence of musical symbols.

Handwritten musical notation on the left page, featuring a vertical column of 'H' characters on the left margin and various musical symbols, clefs, and notes throughout the page.

Handwritten musical notation on the right page, featuring a vertical column of 'H' characters on the left margin and various musical symbols, clefs, and notes throughout the page.



Handwritten musical notation on the left page, featuring various notes, rests, and dynamic markings such as **H**, **c**, and **t**. The notation is dense and includes several measures with complex rhythmic patterns.

Handwritten musical notation on the right page, continuing the piece with similar notation to the left page. It includes notes, rests, and dynamic markings, with some measures showing a different rhythmic structure.



Handwritten musical notation on a page. It features several staves with notes, rests, and clefs. The notation includes various symbols such as  $\frac{1}{2}$ ,  $\frac{3}{4}$ , and  $\frac{4}{4}$ , along with letters like **H** and **e**. There are also some mathematical-like expressions like  $(t, z)$  and  $(\dots)$ . The notation is somewhat abstract and appears to be a form of shorthand or a specific dialect of musical notation.

Handwritten musical notation on a page, similar to the first page. It features several staves with notes, rests, and clefs. The notation includes various symbols such as  $\frac{1}{2}$ ,  $\frac{3}{4}$ , and  $\frac{4}{4}$ , along with letters like **H** and **e**. There are also some mathematical-like expressions like  $(t, z)$  and  $(\dots)$ . The notation is somewhat abstract and appears to be a form of shorthand or a specific dialect of musical notation.

... e e t e t p l

... e e t e t p l

( ) e e t e t p l

( ) e e t e t p l

e e t e t p l

e e t p

e e t p

e e t p

... e t e ...

... p p - 1 ...

( ) ... p - 1 ...

( ) ... e e ... t

... e t p t ...

... & r t p

e , t ,

t p t ,

E

... e ...

... r l ...

... t ...

4

... (e) ...

( ) ...

(e) ...

( ) ...

(e) ...

... ( ) ...

( ) ...

(e) ...

t p t ,

... r l ...



E

... t ... e e t ...

E 1 1 1 1 E 1 1 1 1 E 1 1 1 1

4

l e c 2 2 2 2 t e 2 2  
l e c 2 2 2 2 2 2 2 2 2 2 c e t 2 2 , 4 c  
l e c 2 2 2 2 2 2 2 2 2 2 c e t 2 2 , 4  
c  
l e c 2 2 2 2 2 2 2 2 t 2 2 , c 4  
l e c 2 2 2 2 2 2 2 2 2 2 c e t 2 2 , 4 c  
l e c 2 2 2 2 2 2 2 2 2 2 c e t 2 2 , 4 c  
2 2 2 2 2 2 l e c 2 2 2 2 2 2 2 2

4





(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14) (15) (16) (17) (18) (19) (20) (21) (22) (23) (24) (25) (26) (27) (28) (29) (30) (31) (32) (33) (34) (35) (36) (37) (38) (39) (40) (41) (42) (43) (44) (45) (46) (47) (48) (49) (50) (51) (52) (53) (54) (55) (56) (57) (58) (59) (60) (61) (62) (63) (64) (65) (66) (67) (68) (69) (70) (71) (72) (73) (74) (75) (76) (77) (78) (79) (80) (81) (82) (83) (84) (85) (86) (87) (88) (89) (90) (91) (92) (93) (94) (95) (96) (97) (98) (99) (100)

1. 1000 (1000) 1000  
 2. 1000 (1000) 1000  
 3. 1000 (1000) 1000  
 4. 1000 (1000) 1000  
 5. 1000 (1000) 1000  
 6. 1000 (1000) 1000  
 7. 1000 (1000) 1000  
 8. 1000 (1000) 1000  
 9. 1000 (1000) 1000  
 10. 1000 (1000) 1000  
 11. 1000 (1000) 1000  
 12. 1000 (1000) 1000  
 13. 1000 (1000) 1000  
 14. 1000 (1000) 1000  
 15. 1000 (1000) 1000  
 16. 1000 (1000) 1000  
 17. 1000 (1000) 1000  
 18. 1000 (1000) 1000  
 19. 1000 (1000) 1000  
 20. 1000 (1000) 1000  
 21. 1000 (1000) 1000  
 22. 1000 (1000) 1000  
 23. 1000 (1000) 1000  
 24. 1000 (1000) 1000  
 25. 1000 (1000) 1000  
 26. 1000 (1000) 1000  
 27. 1000 (1000) 1000  
 28. 1000 (1000) 1000  
 29. 1000 (1000) 1000  
 30. 1000 (1000) 1000  
 31. 1000 (1000) 1000  
 32. 1000 (1000) 1000  
 33. 1000 (1000) 1000  
 34. 1000 (1000) 1000  
 35. 1000 (1000) 1000  
 36. 1000 (1000) 1000  
 37. 1000 (1000) 1000  
 38. 1000 (1000) 1000  
 39. 1000 (1000) 1000  
 40. 1000 (1000) 1000  
 41. 1000 (1000) 1000  
 42. 1000 (1000) 1000  
 43. 1000 (1000) 1000  
 44. 1000 (1000) 1000  
 45. 1000 (1000) 1000  
 46. 1000 (1000) 1000  
 47. 1000 (1000) 1000  
 48. 1000 (1000) 1000  
 49. 1000 (1000) 1000  
 50. 1000 (1000) 1000  
 51. 1000 (1000) 1000  
 52. 1000 (1000) 1000  
 53. 1000 (1000) 1000  
 54. 1000 (1000) 1000  
 55. 1000 (1000) 1000  
 56. 1000 (1000) 1000  
 57. 1000 (1000) 1000  
 58. 1000 (1000) 1000  
 59. 1000 (1000) 1000  
 60. 1000 (1000) 1000  
 61. 1000 (1000) 1000  
 62. 1000 (1000) 1000  
 63. 1000 (1000) 1000  
 64. 1000 (1000) 1000  
 65. 1000 (1000) 1000  
 66. 1000 (1000) 1000  
 67. 1000 (1000) 1000  
 68. 1000 (1000) 1000  
 69. 1000 (1000) 1000  
 70. 1000 (1000) 1000  
 71. 1000 (1000) 1000  
 72. 1000 (1000) 1000  
 73. 1000 (1000) 1000  
 74. 1000 (1000) 1000  
 75. 1000 (1000) 1000  
 76. 1000 (1000) 1000  
 77. 1000 (1000) 1000  
 78. 1000 (1000) 1000  
 79. 1000 (1000) 1000  
 80. 1000 (1000) 1000  
 81. 1000 (1000) 1000  
 82. 1000 (1000) 1000  
 83. 1000 (1000) 1000  
 84. 1000 (1000) 1000  
 85. 1000 (1000) 1000  
 86. 1000 (1000) 1000  
 87. 1000 (1000) 1000  
 88. 1000 (1000) 1000  
 89. 1000 (1000) 1000  
 90. 1000 (1000) 1000  
 91. 1000 (1000) 1000  
 92. 1000 (1000) 1000  
 93. 1000 (1000) 1000  
 94. 1000 (1000) 1000  
 95. 1000 (1000) 1000  
 96. 1000 (1000) 1000  
 97. 1000 (1000) 1000  
 98. 1000 (1000) 1000  
 99. 1000 (1000) 1000  
 100. 1000 (1000) 1000

\$ , ,	\$ , 4 , 4	\$ , 4	
( , 4 , )	( , 44 , 4 )	( , 4 , )	
( , )	( , )	( , 4 )	
( 4 )	( , )	4 4 )	
, 4	4	,	
( , )	( , )	( 4 , )	
( 44 )	( , )		
, 4	, 44	, 4	
( , )	( , )		
\$ , 4	\$ ,	\$ , 4	

1000 (1000) 1000

1 E 1

E  
E  
EE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

27 27  
t = 2 27 27  
c 27 27

\$

# E

	/	/	/
...	\$ ,	\$ ,	\$ ,4
...	4	,	4 4
...	( , 4 )	( 4 )	( , )
...	,4	( 4 4 )	,
...	( , )	( ,44 )	( , )
...	( , )	( , )	( , )
...	( 4 , )	44 , )	4 , 4 )
...	,	,4	,
...	,	,	4 4
...	( , )	( , )	( , )
...	( , )	( , )	( , )
...	,	,4	,
...	( 4 , 4 )	( , 4 )	( , )
...	4 ,	,	,
...	( , )	( , )	( 4 , )
...	( , )	4 , )	( , )
...	( , )	( , )	( , )
...	( , )	( , )	( , 4 )
...	4 , 4	( )	( , 4 )
...	4 ,	4 ,	4 ,
...	,	,	,
...	<u>\$ 4 ,</u>	<u>\$ 4 ,</u>	<u>\$ 4 ,</u>
...	( , 4 )	( 4 4 )	( , )
...	( , 4 )	( , )	( , 4 )
...	4 4 )	( , 4 )	,

... ..













E E E E E E E E E E

||: ||:

... t ce pp l p ... ce ce ... l ... ce ...  
... t ... ce ... l ... ce ...  
... ce ... l ... ce ...  
... ce ... l ... ce ...  
... ce ... l ... ce ...  
... ce ... l ... ce ...

l  
le le l

... est l ... ce ... t ... ce ... ce ... ce ...  
... ce ... ce ... t ... est l ... ce ...  
... est ... ce ...

... ce l ... 4 ...  
... est l ...  
... t ... ce ...  
... est l ...

... ce l ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...

... ce ... 4 ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...

le

... ce ... 4 ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...  
... ce ... ce ... ce ... ce ... ce ...

Goodwill is an intangible asset that arises when an acquirer purchases a business for more than the fair value of the identifiable intangible assets. It represents the excess of the purchase price over the fair value of the net identifiable intangible assets. Goodwill is not amortized but is tested for impairment annually or more frequently if events or changes in circumstances indicate that it may be impaired. If impaired, the impairment loss is recognized in the income statement.

Goodwill

Goodwill is an intangible asset that arises when an acquirer purchases a business for more than the fair value of the net identifiable intangible assets. It represents the excess of the purchase price over the fair value of the net identifiable intangible assets. Goodwill is not amortized but is tested for impairment annually or more frequently if events or changes in circumstances indicate that it may be impaired. If impaired, the impairment loss is recognized in the income statement.

Intangible assets

1 E 1













*Cash flow hedges*

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

*Fair value hedges*

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

*Economic hedges*

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$

$$Z_t = \frac{1}{(1+r)^t} \sum_{s=0}^{t-1} \frac{C_s}{(1+r)^s} + \frac{V_t}{(1+r)^t}$$











Handwritten musical notation on a staff, including notes, rests, and clefs. The notation is somewhat obscured by ink bleed-through from the reverse side of the page.

Handwritten musical notation on a staff, including notes, rests, and clefs. The notation is somewhat obscured by ink bleed-through from the reverse side of the page.

Handwritten Title	
Handwritten Label	Handwritten Label
\$	\$
,	,
,	,
,	,
,	,
4	,
4	,
,	,
,	,
,	4

2014 Update

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...











Handwritten musical notation on a staff with notes and rests. Below the staff, there are several lines of text, including a dollar sign (\$) and some numbers, possibly indicating a price or a count.

Handwritten musical notation on a staff, possibly a continuation or a separate line of music.

1 E 1

6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000





1 E 1



11  
E



1 E 1

