

Outcome of Arkhouse Management and Brigade Capital Management BuyOut of Macy's (\$5.8 billion)

6		H	T	T		3	2	2		7
5		H	T	T		3	2	2		7
4		H	T	T		3	2	2		7
3		H	H	T		3	3	2		8
2		H	T	T		3	2	2		7
1		H	T	T		3	2	2		7

HEXAGRAM 10 – Lu - Treading (Conduct)

Above CH'IEN THE CREATIVE, HEAVEN
Below TUI THE JOYOUS, LAKE

- The name of the hexagram means on the one hand the **right way of conducting oneself**.
 - Heaven**, the father, is **above**,
 - and
 - the lake**, the youngest daughter, is **below**.
 This shows the **difference** between high and low, upon which **composure**, correct social conduct, depends.
- On the other hand, the word for the name of the hexagram, TREADING, 1 means literally **treading upon something**.
The small and cheerful [Tui] treads upon the large and strong [Ch'ien].
The **direction of movement** of the two primary trigrams is upward.
The fact that the strong treads on the weak is not mentioned in the Book of Changes,
because it is taken for **granted**.
For the weak to **take a stand** against the strong is not dangerous here, because it happens in **good humor [Tui] and without presumption**,
so that
the strong man is **not irritated** but takes it all in good part.

THE JUDGMENT

TREADING.

Treading upon the tail of the tiger.

It does not bite the man.

Success.

The situation is really **difficult**.

That which is strongest and that which is weakest are close together.

- The weak follows behind the strong and worries it.

- The strong, however, **acquiesces** and does not hurt the weak, because the contact is in **good humor and harmless**.

In terms of a human situation, one is handling wild, intractable people. In such a case one's purpose will be achieved if one behaves with decorum. Pleasant manners succeed even with irritable people.

THE IMAGE

Heaven above, the lake below: The image Of TREADING.

Thus the superior man

- **discriminates** between high and low,
- And thereby
- **fortifies** the thinking of the people.

Heaven and the lake show a difference of elevation that inheres in the natures of the two,

hence

no envy arises.

Among mankind also there are necessarily differences of elevation;

it is impossible to bring about universal equality.

But it is important that differences in social rank should not be arbitrary and unjust, for if this occurs, envy and class struggle are the inevitable consequences.

- If, on the other hand, external differences in rank correspond with differences in inner worth,

and

- if inner worth forms the criterion of external rank, people acquiesce and order reigns in society.