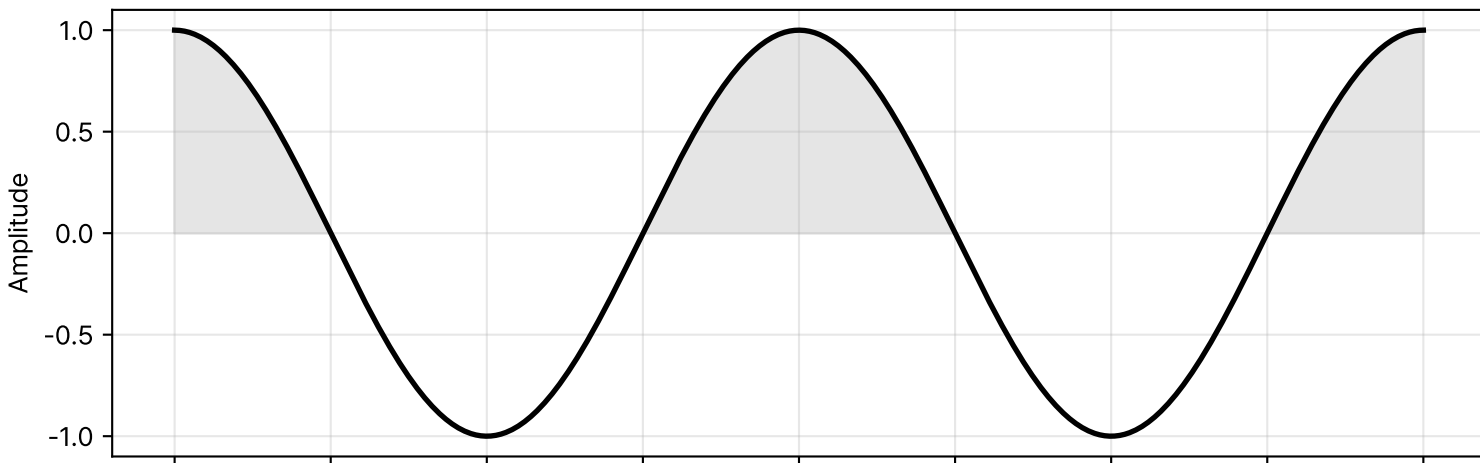**Message Signal $m(t)$**

FM Signal $x_{FM}(t)$ (Accordion Effect)

High Freq

Low Freq