$(\Omega, \mathcal{F}, P)$
$D =$
$(D_t)_{t\geq 0}$
$\psi\psi\nu;$
D

$$E[e^{-sD_t}] = e^{-t\psi(s)}, \psi(s) = \int\limits_0^\infty (1-e^{-sy})\nu(dy), s > 0,$$

$\int_0^\infty (y\wedge$
$1)\nu(dy) <$
∞
$\nu\nu(0,\infty) =$
∞
$E =$
$(E(t))_{t\geq 0} D$

$$E(t) := \inf\{u > 0; D_u > t\}, t \geq 0.$$

$EEB(t)$
$D(t)$
$B(E(t))D(t)E(t)E(t)B(E(t))B(E(t))$
$S =$
(l, r)
$-\infty \leq$
$l \leq$
$r \leq$
∞
$a, bS \to$
S
$dy(t) = a(y(t))dE(t)+b(y(t))dB(E(t)), t \geq 0, y(0) \in S$

$$P(y(t) \in S, t \geq 0) = 1.$$

$b(x) >$
0
$x \in$
S

$$F(x) = \lambda \int^x \frac{1}{b(y)} dy \tag{1}$$

$\lambda >$
$0. F^{-1}:$
$F(S) \to$
S
$x(t) =$
$F(y(t))$?ˆo

$$dx(t) = f(x(t))dE(t)+\lambda dB(E(t)) t \geq 0, x(0) \in F(S)$$

$$f(x) = \lambda \left(\frac{a(F^{-1}(x))}{b(F^{-1}(x))} - \frac{1}{2} b'(F^{-1}(x)) \right), x \in F(S),$$

$F(D) =$
$(F(l), F(r)).$
$T >$
$0 f$

$$\sup_{t\in[0,T]} E\,|f'(x(t))| + \sup_{t\in[0,T]} E \left| f(x(t))' f(x(t)) + \frac{\sigma^2}{2} f''(x(t)) \right| < \infty. \tag{2}$$

?
$H \in$
$L(B(t), \mathcal{F}_t)$
$H_{E(t-)} \in$
$L(B_{E(t)}, \mathcal{F}_{E_t})$
$t 0$

$$\int_0^{E_t} H_s dB(s) = \int_0^t H_{E(s-)} dB_{E(s)}.$$

D
E
$[D \longrightarrow$
$E]$
$[D \longleftarrow$
$E]$
B
E
$K \in$
$L(B_{E(t)}, \mathcal{F}_{E_t})$
$(K_{D(t-)}) \in$