## On the Valence Structure of Analytic Functions

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Let f be an analytic function in the open unit disk **D**. The valence function is defined by

$$\nu_f(w) = \operatorname{card}[f^{-1}(w) \cap \mathbf{D}], \quad w \in \mathbf{C},$$

where pre-images are counted with multiplicities. In this article we give a negative answer to the following question posed by Stephenson [5, Question 2]. We say that a function is *analytic on the closed unit disc clD* if it is analytic in some neighbourhood of clD.

QUESTION. If f and g are analytic on  $cl\mathbf{D}$  with identical valence functions, does there exist an algebraic homeomorphism  $\psi$  of  $\partial \mathbf{D}$  with  $f \circ \psi \equiv g$ ?

THEOREM 1. There exist f and g analytic on  $cl\mathbf{D}$  such that  $v_f(w) \equiv v_g(w)$ ,  $w \in \mathbf{C}$ , but  $f \circ \psi \neq g$  for any homeomorphism  $\psi$  of the unit circle  $\partial \mathbf{D}$ .

The proof is based on the following theorem.

THEOREM 2. There exists a function  $\phi$  analytic on  $cl\mathbf{D}$  and two disjoint arcs  $I_1, I_2 \subset \partial \mathbf{D}$  such that  $\phi$  maps each of them homeomorphically onto the same arc but with opposite orientations.

Note that if  $\phi$  is not required to be analytic across  $\partial \mathbf{D}$  then such a function can be constructed easily. (Take, for example,  $\phi(z) = \omega^2(z)$ , where  $\omega(z)$  is a conformal map of  $\mathbf{D}$  onto  $\{z \in \mathbf{D} : \operatorname{Re} z > 0\}$ .) To some extent this is also true for Theorem 1: Stephenson [5] produced two analytic functions in  $\mathbf{D}$ , piecewise analytic and continuous on  $\partial \mathbf{D}$ , with all other properties of f and g in Theorem 1.

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Before we proceed to the proof, let us indicate some relations between Theorem 2 and the multiplicity of analytic Toeplitz operators. Recall that for  $\phi \in H^{\infty}$  the Toeplitz operator  $T_{\phi}$  is the multiplication operator on the Hardy

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