

AVVISO n.278	06 Gennaio 2012	SeDeX – INV. CERTIFICATES
---------------------	------------------------	--------------------------------------

Mittente del comunicato : UBS
Societa' oggetto dell'Avviso : UBS
Oggetto : Certificates – Rettifiche

Testo del comunicato

Si veda allegato.

Disposizioni della Borsa

Dal giorno 9/1/2012 il listino ufficiale verrà modificato di conseguenza

6 January 2012

(A) Autocallable Certificate with Floating Bonus linked to Unicredit (ISIN DE000UB68E08)

(B) Autocallable Certificate with Fixed Bonus linked to Unicredit (ISIN DE000UB68E16)

Notification of Corporate Action

Dear Sirs/Madame,

Due to a capital increase (Borsa Italiana Announcement nr. 176) in relation to the ordinary shares of UniCredit S.p.A. (K factor: 0.65863) the following adjustments, effective on 9 January 2012, have been made to the certificates as mentioned below:

(A) Autocallable Certificate with Floating Bonus linked to Unicredit (ISIN DE000UB68E08)

Strike Level Old	Strike Level New	Kick-In Level Old	Kick-In Level New	Conversion Ratio Old	Conversion Ratio New
15.20	10.0112	7.60	5.0056	6.578947	9.988836

(B) Autocallable Certificate with Fixed Bonus linked to Unicredit (ISIN DE000UB68E16)

Strike Level Old	Strike Level New	Kick-In Level Old	Kick-In Level New	Conversion Ratio Old	Conversion Ratio New
15.20	10.0112	7.60	5.0056	6.578947	9.988836

Yours faithfully,

UBS AG



Tamara Duerr
Director



Stefanie Ganz
Executive Director