



Information Circular 10-067

Date: July 8, 2010

**Re: UBS AG 2x Leveraged Long Exchange Traded Access Securities (E-TRACS)
Linked to the Alerian MLP Infrastructure Index due July 9, 2040**

Pursuant to Rule 14.1(c)(2) of the Rules of BATS Exchange, Inc. (the "Exchange"), this Information Circular is being issued to advise you that the following securities have been approved for trading on the Exchange as UTP Derivative Securities pursuant to Chapter XIV of the Exchange's Rules.

<u>Security ("Notes")</u>	<u>Symbol</u>
UBS AG 2x Leveraged Long Exchange Traded Access Securities (E-TRACS) Linked to the Alerian MLP Infrastructure Index due July 9, 2040	MLPL

Commencement of Trading on the Exchange: July 9, 2010

Issuer/Trust: UBS AG

Issuer Website: <http://www.alerian.com>

Primary Listing Exchange: NYSE Arca

Primary Exchange Circular: RB-10-82, (July 7, 2010)

Registration Statement: No. 333-156695

The purpose of this information circular is to outline various rules and policies that will be applicable to trading in this new product on the Exchange, as well as to provide certain characteristics and features of the Notes.

Background Information on the Notes

UBS AG (the "Issuer") has issued 2X Leveraged Long Exchange Traded Access Securities ("E-TRACS" or "Notes") linked to the Alerian MLP Infrastructure Index (the "Index"). The Notes were priced at \$25 each and mature on July 9, 2040.

The E-TRACS are senior, unsecured, unsubordinated debt securities that are designed to track the total return on a specific market index, less investor fees, and provide investors with exposure to the total returns of various market indices, including indices linked to stocks, bonds, commodities, and currencies.

The Notes are designed to track a leveraged investment in the Alerian MLP Infrastructure Index, and pay a variable quarterly coupon linked to the leveraged cash distributions associated with the underlying MLP constituents, less financing costs and investor fees. The Alerian MLP Infrastructure Index, comprised of 25 energy infrastructure Master Limited Partnerships, is a liquid, midstream-focused subset of the Alerian MLP Index (NYSE: AMZ). The index, whose constituents generally earn the majority of their cash flow from the transportation and storage of energy commodities, provides investors with an unbiased benchmark for the infrastructure component of this emerging asset class. The index is calculated using a capped, float-adjusted, capitalization-weighted methodology that results in greater diversification.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Exchange Rules Applicable to Trading in the Notes

Trading in the Notes on BATS is subject to BATS equity trading rules.

Trading Hours

The Notes will trade on BATS between 8:00 a.m. and 5:00 p.m. ET.

Please note that trading in the Notes during the Exchange's Pre-Opening and Post-Close Sessions may result in additional trading risks which include: (1) that the current underlying indicative value may not be updated during the Pre-Opening and Post-Close Sessions, (2) lower liquidity in the Pre-Opening and Post-Close Sessions may impact pricing, (3) higher volatility in the Pre-Opening and Post-Close Sessions may impact pricing, (4) wider spreads may occur in the Pre-Opening and Post-Close Sessions, and (5) because the indicative value is not calculated or widely disseminated during the Pre-Opening or Post-Close Sessions, an investor who is unable to calculate an implied value for the Shares in those sessions may be at a disadvantage to market professionals.

Suitability

Trading in the securities on BATS will be subject to the provisions of Exchange Rule 3.7. Members recommending transactions in the securities to customers should make a determination that the recommendation is suitable for the customer. Members should adopt appropriate procedures for the opening and maintaining of accounts, including the maintaining of records prescribed by any applicable regulatory organization and by the rules and regulations of the Commission.

Trading Halts

BATS will halt trading in the shares of a security in accordance with BATS Rule 14.1(c)(4). The grounds for a halt under BATS Rule 14.1(c)(4) include a halt by the primary market because the intraday indicative value of the security and/or the value of its underlying index are not being disseminated as required, or a halt for other regulatory reasons. In addition, BATS will stop trading the shares of a security if the primary market de-lists the security.

This Information Circular is not a statutory prospectus. BATS Members should consult the prospectus for a security and the security's website for relevant information.

Please contact Eric Swanson at 913.815.7000 with any inquiries regarding this Information Circular.