



Certificate of Approval of a Prospectus Supplement
pursuant to Sections 17 and 18 German Securities Prospectus Act
transposing Articles 17 and 18 of Directive 2003/71/EC

To:

Comisión Nacional del Mercado de Valores, Spain
Finanzmarktaufsicht (FMA), Austria
Financial Services Authority (FSA) , United Kingdom
Autorité Des Marchés Financiers (AMF) , France
Commissione Nazionale per le Società e La Borsa (CONSOB), Italy
Autoriteit Financiële Markten (AFM), the Netherlands
Comissao do Mercado de Valores Mobiliários (CMVM) , Portugal
Commission de Surveillance du Secteur Financier (CSSF) , Luxembourg
Finansinspektionen Swedish Financial Supervisory Authority , Sweden
FMA Finanzmarktaufsicht Liechtenstein, Liechtenstein
Kredittilsynet , Norway
Commission Bancaire, Financière et des Assurances (CBFA) , Belgium

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Federal Financial Supervisory Authority, Germany

We hereby certify that the Prospectus Supplement detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 2011-04-21.

Name of Issuer:

UBS AG

Registered Office/Seat:

Schweiz, Zürich, Bahnhofstraße 45

Type of Securities:

Lurgiallee 12 - 60439 Frankfurt/Main - Germany - Tel.: +49(0)228 4108-0 - Fax+49(0)228 4108-123
Website: www.bafin.de

BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT
FEDERAL FINANCIAL SUPERVISORY AUTHORITY



Supplement No. 1 dated 20. April 2011 to the Base Prospectus dated 30.
November 2010 (Structured Note Programme)

**References to the annexes of Regulation EC 809/2004 according to which the Prospectus Supplement
was drawn up:**

n.a.

Guarantor (if any): n.a.

Yours faithfully,



(Jagla)

Prospectus Group, Section PRO 2
Federal Financial Supervisory Authority
Securities Supervision / Asset Management

Date: 2011-04-28

Reference: PRO 2-Wp 7107-20000469-2011/0003

Attachments:

(1) Prospectus Supplement dated 20 April 2011

(2) Translation of Summary Spanish, French, Italian, Dutch, Portuguese and Swedish