



Notice, Pursuant to Exchange Rule 960.8, of Disciplinary Action Against UBS Securities, LLC, Member Organization

To: Members, Member Organizations, Participants and Participant Organizations
From: John C. Pickford, Assistant General Counsel, NASDAQ OMX PHLXSM
DATE: June 10, 2013

Enforcement No. 2013-04

On June 5, 2013, the Business Conduct Committee (the "Committee") issued a disciplinary decision against UBS Securities, LLC ("UBS"), a member organization of the Exchange. In response to a Statement of Charges issued in this action, UBS submitted an Offer of Settlement, Stipulation of Facts and Consent to Sanctions ("Offer"). Solely to settle this proceeding, and without admitting or denying the charges, UBS consented to findings that it violated Exchange Rule 1014(b)(ii)(D)(1) by inadvertently failing to quote continuously, two-sided markets in multiple options, thereby resulting in 796 instances where the firm did not adequately quote in at least 60% of the series. UBS's Offer was accepted by the Committee and was the basis of its Decision.

The Committee found that UBS violated Exchange Rule 1014(b)(ii)(D)(1), concurred in the sanctions consented to by it, and ordered the imposition of the following sanctions: (i) a censure and (ii) a fine of \$10,000.

For more information, contact:

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