

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9332 / July 5, 2012

SECURITIES EXCHANGE ACT OF 1934
Release No. 67359 / July 5, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14863

In the Matter of

UBS FINANCIAL SERVICES INC.
OF PUERTO RICO

Respondent.

ORDER EXTENDING TIME TO
RETAIN AN INDEPENDENT THIRD-
PARTY CONSULTANT

I.

On May 1, 2012, the Commission issued an Order Instituting Administrative And Cease-And-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-And-Desist Order (“Order”) against Respondent UBS Financial Services Inc. of Puerto Rico (“UBS PR”), Securities Act Rel. No. 9318, Securities Exchange Act Rel. No. 66893 (May 1, 2012).

Among other things, the Commission ordered UBS PR to retain, within sixty days of the entry of the Order, an independent third-party consultant, not unacceptable to the staff of the Commission, to review UBS PR’s closed-end fund disclosures and trading and pricing policies, procedures, and practices for adequacy.

UBS PR has requested additional time necessary to retain an independent third-party consultant, not unacceptable to the staff of the Commission, and UBS PR has consented to do so by August 10, 2012.

II.

Accordingly, IT IS ORDERED that:

A. The time for UBS PR to retain an independent third-party consultant, not unacceptable to the staff of the Commission, has been extended to August 10, 2012.

By the Commission.

Elizabeth M. Murphy
Secretary