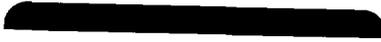


Director  
Securities Operations



CERT NYS



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NYSE Group, Inc. | 20 Broad Street  
New York, New York 10005  
t 212.656.5826 | f 212.656.5893  
pmadh@nyse.com

June 8, 2006

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Mr. Brian Johnson  
Branch Chief  
Securities and Exchange Commission  
Branch of Filer Support 2  
Room 2531  
100 F Street, NE  
Washington, DC 20549

Dear Mr. Johnson:

The New York Stock Exchange certifies approval for listing and registration under the Securities Exchange Act of 1934, UBS PREFERRED FUNDING TRUST V, Trust Preferred Securities, Company Preferred Securities of UBS Preferred Funding LLC V and Subordinated Guarantee of UBS AG with respect to the Noncumulative Company Preferred Securities (application for the Company Preferred Securities of UBS Preferred Funding LLC V and Subordinated Guarantee of UBS AG with respect to the Noncumulative Company Preferred Securities is made for listing, not for trading, but only in connection with the registration of the Trust Preferred Securities pursuant to the requirements of the Securities and Exchange Commission) and requests immediate acceleration of registration. Adequate distribution assured. Form 8-A received on June 8, 2006. Tentative listing date - June 9, 2006.

Sincerely,

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THOMSON  
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