

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62999 / September 28, 2010**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3089 / September 28, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14071**

**In the Matter of**

**Igor Poteroba,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
AND SECTION 203(f) OF THE  
INVESTMENT ADVISERS ACT OF 1940,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Igor Poteroba (“Respondent”).

## II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

## III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Igor Poteroba, age 36, is a resident of Darien, Connecticut. He is a Russian citizen and has green card immigration status in the United States. During the relevant period, Poteroba was an investment banker in UBS Securities LLC’s Global Healthcare Group, where he had been employed since 1999.

2. On September 21, 2010, a judgment was entered by consent against Poteroba, permanently enjoining him from future violations of Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3 thereunder, in a civil action entitled Securities and Exchange Commission v. Igor Poteroba, et al., Civil Action Number 1:10-CV-2667, in the United States District Court for the Southern District of New York.

3. The Commission’s complaint alleged that, from at least July 2005 through February 2009, Poteroba participated in a clandestine insider trading ring that netted over \$1 million in illicit profits by trading in advance of at least eleven mergers, acquisitions, and other business combinations. Poteroba was the source of the material, nonpublic information about the eleven impending transactions, which he learned through his work as an investment banker in UBS Securities LLC’s Global Healthcare Group. Poteroba misappropriated the material, nonpublic information from his employer and its clients in breach of a duty of confidentiality that he owed them. Pursuant to the insider trading scheme, Poteroba tipped his friend, Aleksey Koval, with material nonpublic information, who in turn tipped his friend, Alexander Vorobiev.

## IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Poteroba’s Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Poteroba be, and hereby is barred from association with any broker, dealer, or investment adviser;

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act, Making Findings, and Imposing Remedial Sanctions ("Order") on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray  
Chief Administrative Law Judge  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-2557

Antonia Chion, Esq.  
Division of Enforcement  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549-8549

Mr. Igor Poteroba  
c/o Nicole De Bello, Esq.  
Dickstein Shapiro LLP  
1633 Broadway  
New York, NY 10019

Nicole De Bello, Esq.  
Dickstein Shapiro LLP  
1633 Broadway  
New York, NY 10019  
(Counsel for Igor Poteroba)