

SECURITIES AND EXCHANGE COMMISSION

FORM FWP

Filing under Securities Act Rules 163/433 of free writing prospectuses

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SUBJECT COMPANY

UBS AG

CIK: [1114446](#) | IRS No.: **000000000** | State of Incorporation: **V8** | Fiscal Year End: **1231**
Type: **FWP** | Act: **34** | File No.: [333-178960](#) | Film No.: **13541859**
SIC: **6021** National commercial banks

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STAMFORD CT 06901*

Business Address
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P O BOX CH 8001
ZURICH V8 CH 8001
203-719-5241*

FILED BY

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Securities LLC

Public

UBS AG Return Enhanced Notes (REN)

ISIN: US90261JLC52

ISSUER FREE WRITING PROSPECTUS

Filed Pursuant to Rule 433

Registration Statement No. 333-178960

Dated January 23, 2013



UBS AG Return Enhanced Notes (REN)

Indicative Terms

Underlying Currency Pair	CNH (CNHFIX01) ²⁾
Upside Multiplier	4.20
Downside Multiplier	1.00
Term	Approximately 53 weeks

Potential Payment at Maturity (per Note)

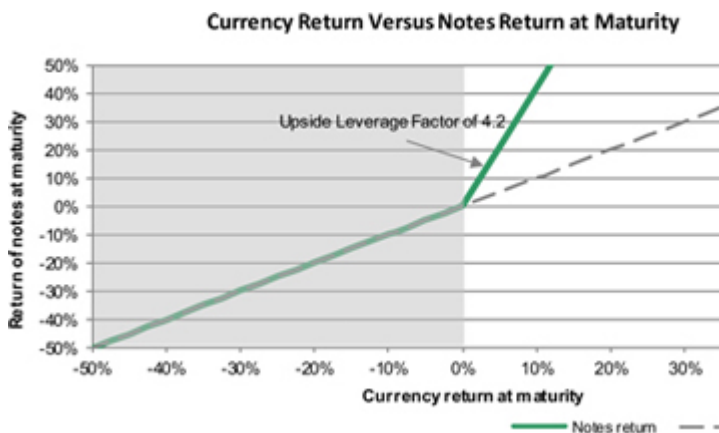
- 1) If the currency return is positive, UBS will pay an amount in cash per Note equal to: \$1,000.00 + [\$1,000.00 x (4.2 x Currency Return)]
- 2) If the currency return is zero, UBS will pay you an amount in cash per Note equal to your principal amount: \$1,000.00
- 3) If the currency return is negative, UBS will pay you an in cash per Note equal to: \$1,000.00 + (\$1,000.00 x Currency Return) You may lose all or a significant portion of your investment

Please refer to the Free Writing Prospectus and Prospectus Supplement for further details on risks, liquidity, prospective returns and other matters of interest. This Summary Free Writing Prospectus must not be looked at in isolation and a decision in respect to an investment into the notes must be taken in conjunction with all available documentation in reference to this Note offering.

Investor Suitability / Risk Considerations

- Investing in the notes involves significant risks
- You may lose all or a substantial portion of your investment
- You do not seek current income from your investment. The notes do not pay interest
- You are willing to hold the notes to maturity and accept that there may be little or no secondary market for the notes
- You assume the credit risk of UBS AG for all payments under the notes
- The level of the underlying equity can rise or fall sharply due to numerous factors. These factors may create additional investment risks that cause the value of the notes to be more volatile than the values of traditional notes
- Additional risk factors in respect to the notes offering and the underlying market market risk can be found in section "Key Risks" of the respective Free Writing Prospectus
- JPMorgan notes LLC, an affiliate of JPMorgan Chase & Co, acts as a placement agent

Hypothetical Payment at Maturity



Note: Sample indicative data only, does not present full downside risk

Hypothetical Final ¹⁾ Spot Rate	Hypothetical Currency Return	Hypothetical Payment at Maturity per Note
\$3.0978	50.00	% \$3,100.00
\$4.3369	30.00	% \$2,260.00
\$4.9564	20.00	% \$1,840.00
\$5.2662	15.00	% \$1,630.00
\$5.5760	10.00	% \$1,420.00
\$5.8857	5.00	% \$1,210.00
\$6.1955	0.00	% \$1,000.00
\$6.5053	-5.00	% \$950.00
\$6.8151	-10.00	% \$900.00
\$7.1248	-15.00	% \$850.00
\$8.0542	-30.00	% \$700.00
\$9.2933	-50.00	% \$500.00

- 1) Actual final price will be determined on the valuation dates
- 2) Please refer to the Free Writing Prospectus and Prospectus Supplement for a detailed description of price source references

Disclaimer

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