

SECURITIES AND EXCHANGE COMMISSION

FORM FWP

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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.: **13851533**
SIC: **6021** National commercial banks

Mailing Address
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STAMFORD CT 06901*

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FILED BY

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PRELIMINARY TERMS SUPPLEMENT
 Filed Pursuant to Rule 433
 Registration Statement No. 333-178960
 Dated May 16, 2013



Preliminary Terms Supplement UBS AG Contingent Absolute Return Autocallable Optimization Securities

UBS AG \$ Securities Linked to the common stock of Newfield Exploration Company due on or about May 23, 2014

Indicative Terms																
Issuer	UBS AG, London Branch															
Principal Amount	\$10.00 per Security. The Securities are offered at a minimum investment of 100 Securities at \$10.00 per Security (representing a \$1,000 investment) and integral multiples of \$10.00 in excess thereof.															
Term	Approximately 12 months, unless called earlier.															
Underlying Equity	The common stock of Newfield Exploration Company															
Call Feature	The Securities will be called if the closing price of the underlying equity on any observation date (including the final valuation date) is equal to or greater than the initial price. If the Securities are called, UBS will pay you on the applicable call settlement date a cash payment per Security equal to the call price for the applicable observation date.															
Observation Dates	As specified in call price below.															
Call Return	The call return increases the longer the Securities are outstanding and is based upon the call return rate.															
Call Return Rate	9.05% - 14.02% per annum (or approximately 2.263% to 3.505% per outstanding quarter). The actual call return rate will be set at the time the trade is placed on the trade date.															
Call Price	The call price equals the principal amount per Security plus the applicable call return. The table below assumes a call return rate of 9.05% per annum. The actual call return rate will be set at the time the trade is placed on the trade date. Amounts in the table below may have been rounded for ease of analysis.															
	<table border="1"> <thead> <tr> <th>Observation Date*</th> <th>Call Return</th> <th>Call Price (per Security)</th> </tr> </thead> <tbody> <tr> <td>16-Aug-2013</td> <td>2.263%</td> <td>\$10.2263</td> </tr> <tr> <td>18-Nov-2013</td> <td>4.525%</td> <td>\$10.4525</td> </tr> <tr> <td>18-Feb-2014</td> <td>6.788%</td> <td>\$10.6788</td> </tr> <tr> <td>16-May-2014</td> <td>9.050%</td> <td>\$10.9050</td> </tr> </tbody> </table>	Observation Date*	Call Return	Call Price (per Security)	16-Aug-2013	2.263%	\$10.2263	18-Nov-2013	4.525%	\$10.4525	18-Feb-2014	6.788%	\$10.6788	16-May-2014	9.050%	\$10.9050
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	<p>*Observation dates are subject to the market disruption event provisions set forth in the CARAOS product supplement beginning on page PS-30.</p> <p>If the Securities have not been called and the final price of the underlying equity is equal to or greater than the trigger price, we will pay you an amount in cash at maturity equal to your principal amount plus a return equal to the product of the principal amount multiplied by the contingent absolute return:</p> $\$10 + (\$10 \times \text{Contingent Absolute Return})$ <p>If the Securities have not been called and the final price of the underlying equity is below the trigger price, the contingent absolute return will not apply and we will pay you an amount in cash that is significantly less than the principal amount, if anything, resulting in a loss of principal that is proportionate to the decline of the underlying equity, for an amount equal to $\\$10 + (\\$10 \times \text{Underlying Return})$.</p>															
Payment at Maturity (per Security)																
Contingent Absolute Return	The absolute value of the underlying return. For example, if the underlying return is -5%, the contingent absolute return will equal 5%.															
Underlying Return	$\frac{\text{Final Price} - \text{Initial Price}}{\text{Initial Price}}$															
Closing Price	On any trading day, the last reported sale price (or, in the case of NASDAQ, the official closing price) of the underlying equity during the principal trading session on the principal national securities exchange on which it is listed for trading, as determined by the calculation agent.															
Initial Price	The closing price of the underlying equity on the trade date. The initial price is subject to adjustments in the case of certain corporate events, as described in the CARAOS product supplement.															
Trigger Price	75.00% of the initial price of the underlying equity. The trigger price is subject to adjustments in the case of certain corporate events, as described in the CARAOS product supplement.															
Final Price	The closing price of the underlying equity on the final valuation date.															
Trade Date	May 16, 2013															
Settlement Date	May 21, 2013															

Final Valuation Date	May 16, 2014. The final valuation date may be subject to postponement in the event of a market disruption event, as described in the CARAOS product supplement.
Maturity Date	May 23, 2014. The maturity date may be subject to postponement in the event of a market disruption event, as described in the CARAOS product supplement.
Call Settlement Dates	Five business days following each observation date, except that the call settlement date for the final valuation date is the maturity date.
CUSIP	[●]
ISIN	[●]
Valoren	[●]
Tax Treatment	There is no tax authority that specifically addresses the tax treatment of the Securities. UBS and you agree, in the absence of a statutory, regulatory, administrative or judicial ruling to the contrary, to characterize the Securities as a pre-paid derivative contract with respect to the underlying equity. Under this characterization you should generally recognize capital gain or loss upon the sale, automatic call, redemption or maturity of your Securities. For greater detail and possible alternative tax treatment, please see the section entitled "What Are the Tax Consequences of the Securities?" on page 5 of the prospectus supplement and the section entitled "Supplemental U.S. Tax Considerations" beginning on page PS-45 of the CARAOS product supplement.

NOTICE TO INVESTORS: THE SECURITIES ARE SIGNIFICANTLY RISKIER THAN CONVENTIONAL DEBT INSTRUMENTS. THE ISSUER IS NOT NECESSARILY OBLIGATED TO REPAY THE FULL PRINCIPAL AMOUNT OF THE SECURITIES AT MATURITY, AND THE SECURITIES CAN HAVE DOWNSIDE MARKET RISK SIMILAR TO THE UNDERLYING EQUITY. THIS MARKET RISK IS IN ADDITION TO THE CREDIT RISK INHERENT IN PURCHASING A DEBT OBLIGATION OF UBS. YOU SHOULD NOT PURCHASE THE SECURITIES IF YOU DO NOT UNDERSTAND OR ARE NOT COMFORTABLE WITH THE SIGNIFICANT RISKS INVOLVED IN INVESTING IN THE SECURITIES.

YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED UNDER "KEY RISKS" BEGINNING ON PAGE 4, UNDER "KEY RISKS" BEGINNING ON PAGE 7 OF THE PROSPECTUS SUPPLEMENT AND UNDER "RISK FACTORS" BEGINNING ON PAGE PS-14 OF THE CARAOS PRODUCT SUPPLEMENT BEFORE PURCHASING ANY SECURITIES. EVENTS RELATING TO ANY OF THOSE RISKS, OR OTHER RISKS AND UNCERTAINTIES, COULD ADVERSELY AFFECT THE MARKET VALUE OF, AND THE RETURN ON, YOUR SECURITIES. YOU MAY LOSE SOME OR ALL OF YOUR INITIAL INVESTMENT IN THE SECURITIES.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these Securities or passed upon the adequacy or accuracy of this preliminary terms supplement, or the previously delivered prospectus supplement, Contingent Absolute Return Autocallable Optimization Securities product supplement ("CARAOS product supplement") or prospectus. Any representation to the contrary is a criminal offense. The Securities are not deposit liabilities of UBS AG and are not FDIC insured.

See "Additional Information about UBS and the Securities" on page 3. The Securities we are offering will have the terms set forth in the Prospectus Supplement dated March 15, 2013 relating to the Securities, the CARAOS product supplement, the accompanying prospectus and this preliminary terms supplement.

Offering of Securities	Issue Price to Public		Underwriting Discount		Proceeds to UBS AG	
	Total	Per Security	Total	Per Security	Total	Per Security
Newfield Exploration Company	\$●	100%	\$●	1.50%	\$●	98.50%

UBS Financial Services Inc.

UBS Investment Bank

Additional Information About UBS and the Securities

UBS has filed a registration statement (including a prospectus, as supplemented by a product supplement and a prospectus supplement for the Securities) with the Securities and Exchange Commission, or SEC, for the offering for which this preliminary terms supplement relates. Before you invest, you should read these documents and any other documents relating to the Securities that UBS has filed with the SEC for more complete information about UBS and this offering. You may obtain these documents for free from the SEC website at www.sec.gov. Our Central Index Key, or CIK, on the SEC website is 0001114446. Alternatively, UBS will arrange to send you these documents if you so request by calling toll-free 1-877-387-2275.

You may access these documents on the SEC website at www.sec.gov as follows:

- Prospectus supplement dated March 15, 2013:
<http://www.sec.gov/Archives/edgar/data/1114446/000119312513110628/d503327d424b2.htm>
- CARAOS product supplement dated March 15, 2013:
<http://www.sec.gov/Archives/edgar/data/1114446/000119312513109654/d503176d424b2.htm>
- Prospectus dated January 11, 2012:
<http://www.sec.gov/Archives/edgar/data/1114446/000119312512008669/d279364d424b3.htm>

References to "UBS," "we," "our" and "us" refer only to UBS AG and not to its consolidated subsidiaries. In this document, "Contingent Absolute Return Autocallable Optimization Securities" or the "Securities" refer to the Securities that are offered hereby. Also, references to the "prospectus supplement" mean the UBS prospectus supplement, dated March 15, 2013, references to "CARAOS product supplement" mean the UBS product supplement, dated March 15, 2013, relating to the Securities generally, and references to the "accompanying prospectus" mean the UBS prospectus titled "Debt Securities and Warrants", dated January 11, 2012.

This preliminary terms supplement, together with the documents listed above, contains the terms of the Securities and supersedes all other prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, brochures or other educational materials of ours. You should carefully consider, among other things, the matters set forth in "Key Risks" beginning on page 4 and in "Risk Factors" in the CARAOS product supplement, as the Securities involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisers before deciding to invest in the Securities.

UBS reserves the right to change the terms of, or reject any offer to purchase, the Securities prior to their issuance. In the event of any changes to the terms of the Securities, UBS will notify you and you will be asked to accept such changes in connection with your purchase. You may also choose to reject such changes in which case UBS may reject your offer to purchase.

Key Risks

An investment in the Securities involves significant risks. Some of the risks that apply to the Securities are summarized here and are comparable to the corresponding risks discussed in the "Key Risks" section of the prospectus supplement, but we urge you to read the more detailed explanation of risks relating to the Securities generally in the "Risk Factors" section of the CARAOS product supplement. We also urge you to consult your investment, legal, tax, accounting and other advisors before you invest in the Securities.

- **Risk of loss at maturity** - The Securities differ from ordinary debt securities in that UBS will not make periodic interest payments or necessarily pay the full principal amount of the Securities at maturity. If the Securities are not called, UBS will only pay you the principal amount of your Securities plus a return equal to the product of the principal amount multiplied by the contingent absolute return if the final price of the underlying equity is greater than or equal to the trigger price and will only make such payment at maturity. If the Securities are not called and the final price is below the trigger price, the contingent absolute return will not apply and you will lose some or all of your initial investment in an amount proportionate to the decline in the price of the underlying equity from the trade date to the final valuation date.
- **Higher call return rates are generally associated with a greater risk of loss** - Greater expected volatility with respect to the underlying equity reflects a higher expectation as of the trade date that the price of the underlying equity could close below its trigger price on the final valuation date of the Securities. This greater expected risk will generally be reflected in a higher call return rate for that Security. However, the underlying equity's volatility can change significantly over the term of the Securities and the price of the underlying equity could fall sharply, which could result in a significant loss of principal.
- **The contingent absolute return, and any contingent repayment of your principal, applies only at maturity** - You should be willing to hold your Securities to maturity. If you are able to sell your Securities prior to maturity in the secondary market, you may have to sell them at a loss relative to your initial investment even if the underlying equity price is above the trigger price.
- **Your potential return on the Securities is limited** - The return potential of the Securities resulting from an automatic call is limited to the call return regardless of the appreciation of the underlying equity. In addition, because the call return increases the longer the Securities have been outstanding, the call price payable on earlier observation dates is less than the call price payable on later observation dates. The earlier a Security is called, the lower your return will be. If the Securities are not called, your potential gain on the Securities from the contingent absolute return will be limited by the trigger price. Because your ability to receive a return on the Securities equal to the contingent absolute return is available only if the Securities are not called and if the final price is not less than the trigger price, you will not benefit from any further depreciation of the final price below the trigger price and instead will be exposed to the negative underlying return and will lose some or all of your investment.
- **Credit risk of UBS** - The Securities are unsubordinated, unsecured debt obligations of the issuer, UBS, and are not, either directly or indirectly, an obligation of any third party. Any payment to be made on the Securities, including any repayment of principal, depends on the ability of UBS to satisfy its obligations as they come due. As a result, the actual and perceived creditworthiness of UBS may affect the market value of the Securities and, in the event UBS were to default on its obligations, you may not receive any amounts owed to you under the terms of the Securities and you could lose your entire investment.
- **No interest payments** - UBS will not pay interest with respect to the Securities.
- **Reinvestment risk** - If your Securities are called early, the term of the Securities will be reduced and you will not receive any payment on the Securities after the applicable call settlement date. There is no guarantee that you would be able to reinvest the proceeds from an automatic call of the Securities at a comparable rate of return for a similar level of risk. To the extent you are able to reinvest such proceeds in an investment comparable to the Securities, you may incur transaction costs such as dealer discounts and hedging costs built into the price of the new securities. Because the Securities may be called as early as the first observation date after issuance, you should be prepared in the event the Securities are called early.
- **Market risk** - The price of the underlying equity can rise or fall sharply due to factors specific to that underlying equity and (i) in the case of common stock or American depository shares, its issuer ("underlying equity issuer") or (ii) in the case of an exchange traded fund, the securities, futures contracts or physical commodities constituting the assets of that underlying equity. These factors include price volatility, earnings, financial conditions, corporate, industry and regulatory developments, management changes and decisions and other events, as well as general market factors, such as general market volatility and levels, interest rates and economic and political conditions. You, as an investor in the Securities, should make your own investigation into the underlying equity issuer and the underlying equity for your Securities. **We urge you to review financial and other information filed periodically by the underlying equity issuer with the SEC.**
- **Owning the Securities is not the same as owning the underlying equity** - The return on your Securities may not reflect the return you would realize if you actually owned the underlying equity. For instance, you will not receive or be entitled to receive any dividend payments or other distributions on the underlying equity over the term of your Securities. Furthermore, the underlying equity may appreciate substantially during the term of your Securities and you will not participate in such appreciation even though you may be subject to the underlying equity's decline over the term of the Securities.
- **No assurance that the investment view implicit in the Securities will be successful** - It is impossible to predict whether and the extent to which the price of the underlying equity will rise or fall. The price of the underlying equity will be influenced by complex and interrelated political, economic, financial and other factors that affect the issuer of the underlying equity or, for Securities linked to exchange traded funds, the underlying equity constituent stock issuers. You should be willing to accept the risks of owning equities in general and the underlying equity in particular, and to assume the risk that, if the Securities are not automatically called, you may lose some or all of your initial investment.
- **There is no affiliation between the underlying equity issuer, or for Securities linked to exchange traded funds, the issuers of the constituent stocks comprising the underlying equity (the "underlying equity constituent stock issuers"), and UBS, and UBS is not responsible for any disclosure by such issuer(s)** - We are not affiliated with the underlying equity issuer or, if applicable, any underlying equity constituent stock issuers. However, we and our affiliates may currently or from time to time in the future engage in business with such issuer(s). Nevertheless, neither we nor our affiliates have conducted any independent review or due diligence of any publicly available information with respect to such issuer(s). You, as an investor in the Securities, should make your own investigation into the underlying equity issuer or, if applicable, each underlying equity constituent stock issuer. Neither the underlying equity issuer nor any underlying equity constituent stock issuer is involved in the Securities offered hereby in any way and has no obligation of any sort with respect to your Securities. Such issuer(s) have no obligation to take your interests into consideration for any reason, including when taking any corporate actions that might affect the value of your Securities.
- **The calculation agent can make adjustments that affect the payment to you at maturity** - For certain corporate events affecting the underlying equity, the calculation agent may make adjustments to the initial price and the trigger price of the underlying equity. However, the calculation agent will not make an adjustment in response to all events that could affect the underlying equity. If an event occurs that does not require the calculation agent to make an adjustment, the value of the Securities may be materially and adversely affected. In addition, all determinations and calculations concerning any such adjustments will be made by the calculation

agent. You should be aware that the calculation agent may make any such adjustment, determination or calculation in a manner that differs from that discussed in the CARAOS product supplement as necessary to achieve an equitable result. In the case of common stock or American depository shares, following certain corporate events relating to the issuer of the underlying equity where such issuer is not the surviving entity, the amount of cash you receive at maturity (if any) may be based on the common stock or American depository share of a successor to the underlying equity issuer in combination with any cash or any other assets distributed to holders of the underlying equity in such corporate event. Additionally, if the issuer of the underlying equity becomes subject to (i) a reorganization event whereby the underlying equity is exchanged solely for cash or (ii) a merger or combination with UBS or any of its affiliates, the amount you receive at maturity may be based on the common stock or American depository shares issued by another company. In the case of an exchange traded fund, following a delisting or discontinuance of the underlying equity, the amount you receive at maturity may be based on a share of another exchange traded fund. The occurrence of these corporate events and the consequent adjustments may materially and adversely affect the value of the Securities. For more information, see the section "General Terms of the Securities — Antidilution Adjustments" beginning on page PS-32 of the CARAOS product supplement. Regardless of any of the events discussed above, any payment on the Securities is subject to the creditworthiness of UBS.

There may be little or no secondary market for the Securities - No offering of the Securities will be listed or displayed on any securities exchange or any electronic communications network. A secondary trading market for the Securities may not develop. UBS Securities LLC and other affiliates of UBS may make a market in the Securities, although they are not required to do so and may stop making a market at any time. The price, if any, at which you may be able to sell your Securities prior to maturity will most likely be dependent on the price offered by UBS and may be at a substantial discount from the issue price to public and to its intrinsic economic value; and as a result, you may suffer substantial losses.

Price of Securities prior to maturity - The market price of your Securities will be influenced by many unpredictable and interrelated factors, including the market price of, the expected price volatility of and the dividend rate on the underlying equity, as well as the time remaining to the maturity of your Securities, interest rates, geopolitical conditions, economic, financial, political, regulatory or judicial events.

Impact of fees on the secondary market price of Securities - Generally, the market price of the Securities immediately after issuance is expected to be lower than the issue price to public of the Securities, since the issue price included, and the secondary market prices are likely to exclude, commissions, hedging costs or other compensation paid with respect to the Securities.

Potential UBS impact on the market price of the underlying equity - Trading or transactions by UBS or its affiliates in the underlying equity and/or over-the-counter options, futures or other instruments with returns linked to the performance of the underlying equity may adversely affect the market price of the underlying equity and, therefore, the market value of your Securities.

Potential conflict of interest - UBS and its affiliates may engage in business with the issuer of the underlying equity or, for Securities linked to exchange traded funds, the underlying equity constituent stock issuers, which may present a conflict between the obligations of UBS and you, as a holder of the Securities. The calculation agent, an affiliate of UBS, will determine whether the final price is below the trigger price and accordingly the payment at maturity on your Securities. The calculation agent may also postpone the determination of the closing price of the underlying equity if a market disruption event occurs and is continuing on any observation date (including the final valuation date) and may make adjustments to the initial price, trigger price, and the underlying equity itself for certain corporate events affecting the underlying equity. For more information, see the section "General Terms of the Securities — Antidilution Adjustments" beginning on page PS-32 of the CARAOS product supplement.

Potentially inconsistent research, opinions or recommendations by UBS - UBS and its affiliates may publish research or express opinions or provide recommendations that are inconsistent with purchasing or holding the Securities, and which may be revised without notice. Any research, opinions or recommendations expressed by UBS or its affiliates may not be consistent with each other and may influence the value of the Securities. Investors should make their own independent investigation of the merits of investing in the Securities and the underlying equity to which the Securities are linked.

Dealer incentives - UBS and its affiliates may act as a principal, agent or dealer in connection with the sale of the Securities. Such affiliates, including the sales representatives, will derive compensation from the distribution of the Securities and such compensation may serve as an incentive to sell these Securities instead of other investments. We will pay total underwriting compensation of 1.50% per Security to any of our affiliates acting as agents or dealers in connection with the distribution of the Securities.

Uncertain tax treatment - Significant aspects of the tax treatment of the Securities are uncertain. You should read carefully the sections entitled "What are the Tax Consequences of the Securities" in the prospectus supplement and "Supplemental U.S. Tax Considerations" beginning on page PS-45 of the CARAOS product supplement and consult your tax advisor about your tax situation.

Information about the Underlying Equity

All disclosures regarding the underlying equity are derived from publicly available information. UBS has not conducted any independent review or due diligence of any publicly available information with respect to the underlying equity. **You should make your own investigation into the underlying equity.**

The underlying equity will be registered under the Securities Act of 1933, the Investment Company Act of 1940 and/or the Securities Exchange Act of 1934. Information filed by the issuer of the underlying equity with the SEC can be reviewed electronically through a website maintained by the SEC. The address of the SEC's website is <http://www.sec.gov>. Information filed with the SEC by the issuer of the underlying equity under the Exchange Act can be located by reference to its SEC file number provided below. In addition, information filed with the SEC can be inspected and copied at the Public Reference Section of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Copies of this material can also be obtained from the Public Reference Section, at prescribed rates.

Newfield Exploration Company

According to publicly available information, Newfield Exploration Company ("Newfield") is an independent oil and gas company engaged in the exploration, development and acquisition of oil and gas properties. Newfield's domestic areas of operation include the Mid-Continent, the Rocky Mountains, onshore Texas and the Gulf of Mexico. Newfield's international operations are concentrated in Southeast Asia. Newfield also has production and developments in offshore Malaysia and China. Information filed by Newfield with the SEC under the Exchange Act can be located by reference to its SEC file number: 001-12534, or its CIK Code: 0000912750. Newfield's website is <http://www.newfld.com>. Newfield's common stock is listed on the New York Stock Exchange under the ticker symbol "NFX."

Information from outside sources is not incorporated by reference in, and should not be considered part of, this preliminary terms supplement or any accompanying prospectus. UBS has not conducted any independent review or due diligence of any publicly available information with respect to the underlying equity.

Historical Information

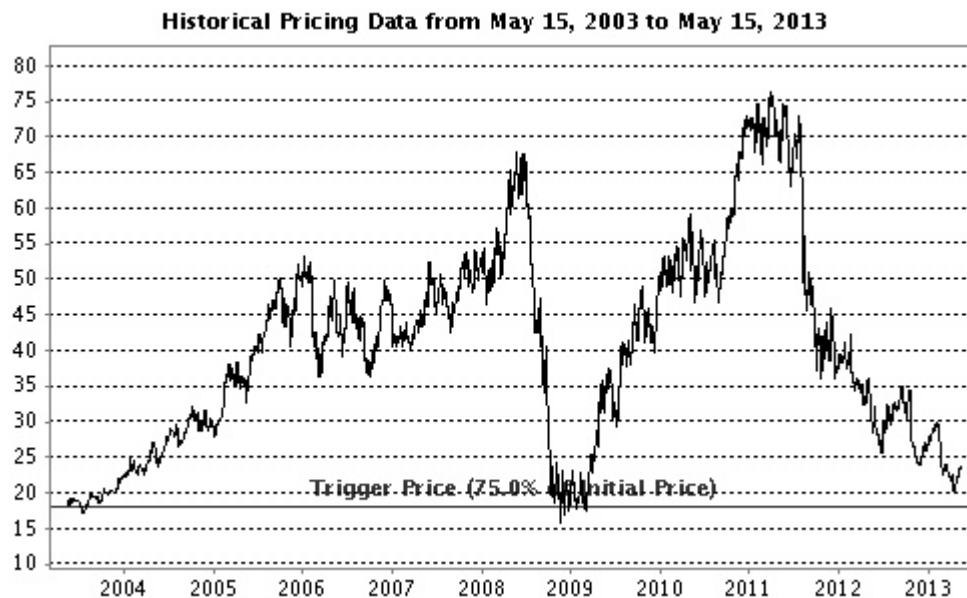
The following table sets forth the quarterly high and low closing prices for Newfield's common stock, based on daily closing prices on the primary exchange for Newfield. We obtained the closing prices below from Bloomberg Professional service ("Bloomberg"), without independent verification. The closing prices may be adjusted by Bloomberg for corporate actions such as stock splits, public offerings, mergers and acquisitions, spin-offs, extraordinary dividends, delistings and bankruptcy. UBS has not undertaken an independent review or due diligence of any publicly available information obtained from Bloomberg. Newfield's closing price on May 15, 2013 was \$23.79. The actual initial price will be the closing price of Newfield's common stock on the trade date. **Past performance of the underlying equity is not indicative of the future performance of the underlying equity.**

Quarter Begin	Quarter End	Quarterly High	Quarterly Low	Quarterly Close
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07/01/2008	09/30/2008	\$66.70	\$29.94	\$31.99
10/01/2008	12/31/2008	\$30.22	\$15.62	\$19.75
01/02/2009	03/31/2009	\$25.42	\$17.23	\$22.70
04/01/2009	06/30/2009	\$37.66	\$23.23	\$32.67
07/01/2009	09/30/2009	\$46.56	\$29.13	\$42.56
10/01/2009	12/31/2009	\$50.43	\$39.67	\$48.23
01/04/2010	03/31/2010	\$54.86	\$47.59	\$52.05
04/01/2010	06/30/2010	\$59.26	\$46.60	\$48.86
07/01/2010	09/30/2010	\$57.44	\$46.75	\$57.44
10/01/2010	12/31/2010	\$73.04	\$57.00	\$72.11
01/03/2011	03/31/2011	\$76.45	\$65.98	\$76.01
04/01/2011	06/30/2011	\$75.96	\$62.93	\$68.02
07/01/2011	09/30/2011	\$72.91	\$39.69	\$39.69
10/03/2011	12/30/2011	\$45.92	\$35.81	\$37.73
01/03/2012	03/30/2012	\$42.25	\$34.07	\$34.68
04/02/2012	06/29/2012	\$36.23	\$25.47	\$29.31
07/02/2012	09/28/2012	\$35.21	\$28.19	\$31.32
10/01/2012	12/31/2012	\$34.64	\$23.88	\$26.78
01/02/2013	03/28/2013	\$29.83	\$22.38	\$22.42
04/01/2013*	05/15/2013*	\$23.79	\$19.84	\$23.79

* As of the date of this preliminary terms supplement available information for the second calendar quarter of 2013 includes data for the period from April 1, 2013 through May 15, 2013. Accordingly, the "Quarterly High," "Quarterly Low" and "Quarterly Close" data indicated are for this shortened period only and do not reflect complete data for the second calendar quarter of 2013.

The graph below illustrates the performance of Newfield's common stock for the period indicated, based on information from Bloomberg. The solid line represents a hypothetical trigger price of \$17.89, which is equal to 75.00% of an intra-day price on May 16, 2013. The actual trigger price will be determined on the trade date. **Past performance of the underlying equity is not indicative of the future performance of the underlying equity.**



Supplemental Plan of Distribution (Conflicts of Interest)

We will agree to sell to UBS Financial Services Inc. and certain of its affiliates, together the "Agents," and the Agents will agree to purchase, all of the Securities at the issue price less the underwriting discount indicated on the cover of the final terms supplement, the document that will be filed pursuant to Rule 424(b) containing the final pricing terms of the Securities.

We or one of our affiliates may enter into swap agreements or related hedge transactions with one of our other affiliates or unaffiliated counterparties in connection with the sale of the Securities; and UBS or its affiliates may earn additional income as a result of payments pursuant to the swap or related hedge transactions.

Conflicts of Interest - Each of UBS Securities LLC and UBS Financial Services Inc. is an affiliate of UBS and, as such, has a "conflict of interest" in this offering within the meaning of FINRA Rule 5121. In addition, UBS will receive the net proceeds (excluding the underwriting discount) from the initial public offering of the Securities and, thus creates an additional conflict of interest within the meaning of FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of Rule 5121. Neither UBS Securities LLC nor UBS Financial Services Inc. is permitted to sell Securities in the offering to an account over which it exercises discretionary authority without the prior specific written approval of the account holder.