

FEDERAL RESERVE BANK of NEW YORK *Serving the Second District and the Nation*

TUESDAY, NOVEMBER 30, 1999

NEW YORK--The Federal Reserve Bank of New York Monday approved two notices by UBS AG, Zurich, Switzerland.

UBS AG received approval to acquire 100 percent of the voting shares of Global Asset Management Limited, Hamilton, Bermuda, and thereby engage in asset management and investment advisory activities in the United States.

Second, UBS AG received approval to acquire (i) 100 percent of the voting shares of ARI Acquisition Corporation, Boston, MA; and (ii) 100 percent of the membership interest of Allegis Realty Investors, LLC, Hartford, CT, AgriVest LLC, Boston, MA, and Allegis Capital LLC, Hartford, CT, and thereby engage in investment advisory activities.

The Reserve Bank acted under authority delegated by the Board of Governors of the Federal Reserve System.
