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**FORMER BROKERAGE EMPLOYEE PLEADS GUILTY TO CONSPIRACY
CHARGE RELATED TO UBS INSIDER TRADING CASE**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that SAMUEL CHILDS, 35, pleaded guilty today to a conspiracy charge stemming from a scheme in which he agreed to conceal the insider trading activity of two individuals in exchange for payments of \$100,000. CHILDS entered the guilty plea in Manhattan federal court before United States District Judge LORETTA A. PRESKA. According to the Indictment and statements made during today's guilty plea proceeding:

In August 2006, CHILDS -- a general securities principal and regional administrator at a brokerage firm called Assent LLC -- determined that two individuals were executing an insider trading scheme through an Assent account and were reaping large, illegal profits from that trading. In particular, these individuals were executing securities transactions based on material, nonpublic information regarding upcoming upgrades and downgrades in stock recommendations by analysts at UBS Securities LLC.

CHILDS, in violation of his duty to Assent, agreed to conceal the insider trading scheme from higher level Assent management in exchange for payments totaling \$100,000 to him and \$50,000 to co-defendant LAURENCE McKEEVER. Between August 2006 and November 2006, CHILDS received \$30,000 pursuant to the agreement.

McKEEVER pleaded guilty to a conspiracy charge on January 23, 2008, and is scheduled to be sentenced on May 1, 2008. CHILDS pleaded guilty today to one count of conspiracy to commit securities fraud, wire fraud, and commercial bribery. His sentencing is scheduled for July 10, 2008. CHILDS faces a maximum sentence of five years' imprisonment.

CHILDS is the last of thirteen defendants, against whom criminal charges were announced last year in connection with this investigation, to enter a guilty plea.

Mr. GARCIA, a member of the President's Corporate Fraud Task Force, praised the investigative work of the Federal Bureau of Investigation and thanked the Securities and Exchange Commission for its assistance in the investigation.

Assistant United States Attorneys ANDREW FISH and DEIRDRE MCEVOY are in charge of the prosecution.

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