

ADVO INC  
Form SC 13D/A  
January 26, 2007

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 5 )\***

ADVO Inc.  
(Name of Issuer)  
Common Stock  
(Title of Class of Securities)  
007585102  
(CUSIP Number)  
David Aufhauser, Esq.  
UBS AG  
299 Park Avenue  
New York, New York 10171  
212-821-3000

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

January 25, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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CUSIP No.

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NAMES OF REPORTING PERSONS:

UBS AG (for the benefit and on behalf of UBS Investment Bank, Wealth Management USA, and Global Wealth Management and Business Banking business groups of UBS AG)

1 \* See item 5

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2  
(a)   
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

BK.AF,WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

b

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Switzerland

SOLE VOTING POWER:

7

NUMBER OF 1,928,895

SHARES

SHARED VOTING POWER:

8

BENEFICIALLY  
OWNED BY 0

EACH REPORTING PERSON 9  
SOLE DISPOSITIVE POWER:  
1,928,895

WITH 10  
SHARED DISPOSITIVE POWER:  
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
1,928,895

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
6.06%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
BK

**Item 1. Security and Issuer**

Common Stock  
ADVO, Inc.  
One Targeting Centre  
Windsor, CT 06095

**Item 2. Identity and Background**

UBS AG  
Principal business: UBS AG is a major international banking and financial firm.  
UBS AG's principal business office is located at:  
Bahnhofstrasse 45  
CH-8021, Zurich, Switzerland

UBS AG, a Swiss banking corporation, is publicly owned, and its shares are listed on the Zurich, New York and Tokyo stock exchanges. Subsidiaries of UBS AG include UBS Securities LLC and UBS Financial Services Inc. Like most securities firms, UBS Securities LLC and UBS Financial Services Inc. are, and have been, defendant(s) in numerous legal actions brought by private plaintiffs relating to their securities businesses that allege various violations of federal and state securities laws. UBS Securities LLC and UBS Financial Services Inc. are wholly owned subsidiaries of UBS AG. UBS AG, a Swiss banking corporation, is publicly owned, and its shares are listed on the Zurich, New York and Tokyo stock exchanges. UBS AG files annual reports on Form 20-F with the SEC, and also files quarterly reports and certain other material information with the SEC under cover of Form 6-K. These reports are publicly available. These reports include material information about UBS Securities LLC matters, including information about any material litigation or administrative proceedings.

Further, UBS AG, UBS Securities LLC and UBS Financial Services Inc., and other affiliated entities, like most large, full service investment banks and broker-dealers, receive inquiries and are sometimes involved in investigations by the Federal Reserve Bank, SEC, NYSE and various other regulatory organizations and government agencies. UBS AG and its affiliates and subsidiaries fully cooperate with the authorities in all such requests. UBS Securities LLC and UBS Financial Services Inc. regularly report to the National Association of Securities Dealers, Inc. on Form B-D and to the SEC on Schedule E to Form ADV investigations that result in orders. These reports are publicly available.

**Item 3. Source and Amount of Funds or Other Consideration**

The source of funds for the purchases of the Common Stock (as defined above in Item 1) was internal funds of UBS AG and the affiliates that purchased the subject securities and/or the available funds of clients if shares purchased on a discretionary basis for client accounts.

**Item 4. Purpose of Transaction**

The shares of Common Stock were acquired for investment and proprietary trading purposes and not with the purpose or effect of changing or influencing control of the Issuer. UBS AG and its affiliates review their respective holdings of the Issuer on an ongoing basis. Depending on such evaluations, UBS and its affiliates may from time to time in the future acquire additional shares in connection with such investment and risk arbitrage activities. Except as otherwise described herein, none of the reporting persons has any plans or proposals relating to or which would result in any of the transactions described in Items 4(a)-(j) of Schedule 13D.

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**Item 5. Interest in Securities of the Issuer**

(a)-(b) This filing reflects shares beneficially owned by UBS Investment Bank, Wealth Management USA and Global Wealth Management and Business Banking business groups of UBS AG (the Business Groups), through the following entities through those business groups:

UBS AG London Branch  
UBS Portfolio LLC  
UBS AG Frankfurt  
UBS Ltd  
UBS Warburg Private Clients Ltd  
UBS AG Tokyo branch  
UBS AG (Switzerland)  
UBS Warburg Securities (Pty) Ltd (South Africa)  
UBS International Ltd  
UBS Warburg Securities Ltd  
Banco UBS Warburg S.A  
UBS Warburg Corretora de Cambio e Valores  
Mobiliarios S.A.  
UBS Warburg Trading S.A.  
UBS Bunting Warburg Inc  
UBS Capital Americas Investments III, Ltd.  
UBS Capital II LLC  
UBS Capital LLC  
UBS AG Brazil  
UBS Limited  
UBS Capital Americas Investments II Ltd  
SBC Equity Partners AG  
UBS Capital Asia Pacific Ltd  
UBS Capital Holdings LLC  
UBS Capital Jersey Ltd  
UBS Capital BV  
UBS (USA) Inc  
UBS Warburg AG (Frankfurt)  
UBS Securities Australia Ltd  
UBS Securities (Japan) Ltd  
UBS Securities LLC  
UBS Securities New Zealand Limited  
UBS New Zealand Limited  
UBS AG Australia Branch  
UBS Capital Markets LP  
UBS Capital Latin America LDC  
UBS Securities France SA  
UBS AG Canada Branch  
UBS Cayman Ltd.  
PaineWebber Capital Inc  
Paine Webber International Inc  
UBS Fiduciary Trust Company  
UBS Financial Services Incorporated of Puerto Rico  
UBS Americas Inc  
UBS Financial Services Inc.

SRM LP

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(c) As required, the following information below describes trading in the above mentioned class of securities that is considered reportable within the past sixty day or since the previous 13D filing.

BUY/SELL	DATE	AMOUNT	PRICE	EXCHANGE
SELL	12/28/2006	1,100	30.62	NYSE
SELL	1/03/2007	6,400	32.63	NYSE
SELL	1/04/2007	13,900	32.63	NYSE
SELL	1/10/2007	3,600	32.70	NYSE
SELL	1/11/2007	182,900	32.69	NYSE
SELL	1/12/2007	14,300	32.70	NYSE
SELL	1/16/2007	12,700	32.70	NYSE
SELL	1/17/2007	600	32.70	NYSE
SELL	1/18/2007	14,300	32.70	NYSE
SELL	1/19/2007	58,800	32.70	NYSE
SELL	1/22/2007	97,400	32.71	NYSE
SELL	1/23/2007	25,800	32.73	NYSE
SELL	1/24/2007	48,900	32.72	NYSE
SELL	1/25/2007	54,500	32.74	NYSE

The Reporting Person has sole voting and dispositive power over all of the shares reported above.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

UBS holdings include call options to acquire 550,000 shares of the common stock.

**Item 7. Material to be Filed as Exhibits**

None

**SIGNATURES**

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

UBS AG

By: /s/ Edward Buscemi  
Edward Buscemi  
Executive Director

By: /s/ Gordon Kiesling  
Gordon Kiesling  
Executive Director

Date: January 26, 2007