

Alliance For Economic Stability, Inc.
747 Third Avenue, 25th Floor
New York, New York 10017

November 7, 2011

Shelly E. Parratt
Deputy Director
Division of Corporation Finance
U.S. Securities & Exchange Commission
Washington, D.C. 20549

Re: Universal Display Corp.'s failure to disclose November 3, 2010 patent invalidation.

Dear Deputy Director Parratt:

Thank you for your October 21st response to our counsel's September 28th letter written on behalf of the Alliance For Economic Stability, Inc. ("AES") to U.S. Securities & Exchange Commission's ("SEC") Division of Corporation Finance ("Division") Associate Director Amanda Ravitz. Our September 28th letter was the most recent of a series of letters between the AES and the Division pertaining to the integrity of Universal Display Corp.'s ("UDC" or the "Company") SEC filings and its management's compliance with securities laws. UDC is SEC registered public company trading under the symbol "PANL."

We appreciate your letter's confirmation that the SEC's Commissioners have delegated their authority to grant or deny UDC's pending request for confidential treatment of its OLED contract with Samsung to the Division's Director, Meredith Cross with sub-delegation to Division staff members assigned to certain positions, including the position Ms. Ravitz holds, and your further confirmation that SEC's Rules of Practice allow the AES to seek a review of any Order allowing the Samsung contract to be redacted pursuant to Rule 430.

AES is a non-profit, non-partisan organization. The AES promotes citizen education of the Federal government's administrative processes by using real-time cases. The AES is engaged in an independent review of UDC's SEC filings of two redacted versions of UDC's contract with Samsung and the representations made by the company's management to investors pertaining to these agreements, particularly those made while management was selling its own stock to the public. The AES looks forward to working with the Division's staff members assigned to the SEC's investigation of UDC. In the conduct of this review AES monitors events pertaining to the Company's patent claims and Samsung contract.

AES procured the services of a German speaking patent attorney with a background in chemical engineering and R&D experience in Germany with knowledge of Universal Display's PHOLED patents. This attorney was present at last Thursday, November 3rd's European Patent Office's ("EPO") Oral Proceedings held in Munich, Germany in an action brought against what UDC has self-described as the "bulk of [its] patent rights" and also its "key PHOLED technology patents." The proceedings were held in German and English.

At the Oral Proceeding a three member Oppositional Patent Member Panel ("Panel") made a series of fact findings and legal decisions that invalidated and revoked the majority of UDC's PHOLED patent claims,

including but not limited to its broadest patent claims. UDC was denied its main petition's request to have its patent upheld, and was also denied a second petition's request. Both of these UDC petitions were denied in their entirety. After the Panel ruled it ordered UDC to incorporate the effect of their issued oral rulings into their patent by removing the invalidated claims and deleting any references to any phosphorescent materials other than iridium and submit a copy of the reduced much narrowed patent to the representatives of the opposition for their review. After the Panel heard from the oppositional parties it approved a final version and instructed UDC republish the patent in its reduced form.

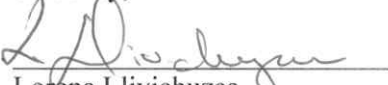
A transcript of the hearing is not presently available. The Final Decision, which will be published in 2 or 3 months, against UDC became immediately effective. The Final Decision against UDC is not subject to judicial review and is not subject to a stay upon appeal. Any appeal will be heard within the EPO.

UDC has not announced the patent claim loss to its investors or filed a Form 8K with the SEC disclosing the claims that were invalidated by the EPO. The materiality of UDC's loss is undeniable. The EPO has jurisdiction over all patents filed within the nations that are part of European Union. This one administrative action in this single venue automatically invalidated all of the denied patent claims across the entire European Union without the need to file separate actions in each of the European Union's nations. UDC's conduct indicates the seriousness of the proceedings. UDC was represented by 11 lawyers at the decisive final hearing and one expert. Merck had 3, BASF had 5, and Sumation, an entity owned by Sumitomo Co., Ltd, one of Japan's largest chemical companies that includes Sumitomo's own PHOLED business and those of its two PHOLED acquisitions, Cambridge Display, the world's leader in next generation OLED, and Dow Chemical's OLED business, had 6 attorneys at the hearing.

The opposition was led by Merck, BASF and Sumation but included the work of other PHOLED competitors that pre-dated the work underlying UDC's so-called "bulk" or "key" patents, including work published by Chinese PHOLED suppliers Jilin Optical and Electronic Materials Co. Ltd. (see www.jl-oled.com), that is supplying PHOLED material at a one-third the cost of UDC and Aglaia Technology & Development Co., Ltd (see www.aglaia-tech.com).

As with the AES's earlier report on UDC's manipulations of its contract with Samsung, investors and the market's integrity are being seriously harmed by the Company's conduct. It appears that UDC is acting with impunity. Please recall that the AES is concerned with how the redacted Samsung agreement allows UDC to mislead investors by reporting earnings and cash payments without providing investors with disclosures necessary to value those payments. As you suggest we will contact Velma Booker to schedule a meeting. Thank you.

Sincerely,


Lorena Llivichuzca
Corporate Secretary

cc: Board of Directors
Alliance For Economic Stability, Inc.

Meredith Cross, Director
Division of Corporation Finance

Amanda Ravitz, Assistant Director
Division of Corporation Finance