



**Certificate of Approval of a Prospectus
pursuant to The Prospectus Regulations 2005**

To:

FINANZMARKTAUFSICHT (FMA) – FINANCIAL MARKET AUTHORITY (AUSTRIA)
 COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (BELGIUM)
 RAHOITUSTARKASTUS (FINLAND)
 AUTORITE DES MARCHES FINANCIERS (FRANCE)
 BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGS-AUFSICHT (BAFIN) (GERMANY)
 CENTRAL BANK OF IRELAND (IRELAND)
 COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (ITALY)
 FMA – FINANZMARKTAUFSICHT (LIECHTENSTEIN)
 COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (LUXEMBOURG)
 AUTORITEIT FINANCIERE MARKTEN (AFM) (THE NETHERLANDS)
 KREDITTILSYNET (NORWAY)
 COMISSAO DO MERCADO DE VALORES MOBILIARIOS (PORTUGAL)
 COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)
 FINANSINSPEKTIONEN (SWEDEN)

From:

The Financial Services Authority
 25 The North Colonnade, Canary Wharf, London E14 5HS, United Kingdom

We hereby certify that the Supplementary Prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC or national law transposing the Directive and was approved by the FSA on 11 May 2011.

Name of Issuer: I) Morgan Stanley
 II) Morgan Stanley & Co. International PLC
 III) Morgan Stanley (Jersey) Limited
 IV) Morgan Stanley B.V.

Registered Office/Seat: I) United States of America
 II) United Kingdom
 III) Jersey, Channel Islands
 IV) The Netherlands

Type of Securities: Program for the Issuance of Notes, Series A and B, Warrants and Certificates

Guarantor (if any): Morgan Stanley

Annexes: N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information on the following grounds: **No omission**

Attachments:

1. Supplementary Prospectus dated 11 May 2011
2. Dutch Translations of the Summary
3. French Translations of the Summary
4. Finnish Translations of the Summary

Financial Services Authority
 UK Listing Authority
 Document approved
 Date: 12th May 2011
 Signed: 1. *[Signature]*
 Signed: 2. *[Signature]*



- 5. German Translations of the Summary
- 6. Italian Translations of the Summary
- 7. Portuguese Translations of the Summary
- 8. Spanish Translations of the Summary
- 9. Swedish Translations of the Summary