



Commission de Surveillance
du Secteur Financier

Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)

To:

Autorité des services et marchés financiers (FSMA) (Belgium)
Autorité des Marchés Financiers (AMF) (France)
Central Bank of Ireland (Ireland)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
Comisión Nacional del Mercado de Valores (CNMV) (Spain)
Autoriteit Financiële Markten (AFM) (The Netherlands)
Financial Conduct Authority (FCA) (United Kingdom)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 20 June 2016.

Name of Issuer(s):

Morgan Stanley

Registered Office(s)/Seat(s):

Wilmington, Delaware, United States of America

Type of Securities:

Base Prospectus for the Issuance of Notes, Series A and Series B
Under the Regulation S Program for the Issuance of Notes, Series A and B,
Warrants and Certificates

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

Not applicable

Guarantor(s) (if any):

Not applicable

Attachment(s):

Supplement dated 20 June 2016
Revised French translation of the summary
Revised Italian translation of the summary
Revised Spanish translation of the summary

Ref.: C-19300
Luxembourg, 20 June 2016
Commission de Surveillance du Secteur Financier

