

Morgan Stanley

Morgan Stanley & Co. International plc
(incorporated as a public limited company in England and Wales)
(as Issuer)

Up to €5,000,000,000 Programme for the Issuance of Notes

Morgan Stanley & Co. International plc (the "**Issuer**") has prepared this supplement (the "**Supplement**") to supplement and be read in conjunction with the base prospectus dated 22 August 2007 prepared by the Issuer (the "**Base Prospectus**") and used in connection with the Programme under which the Issuer may offer from time to time Notes.

Defined terms in the Base Prospectus shall have the same meaning when used in this Supplement.

The Commission de Surveillance du Secteur Financier (the "**CSSF**") in its capacity as competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and under the Luxembourg Act relating to prospectuses for securities has approved this document as a supplement to the Base Prospectus. This document constitutes a supplement to the Base Prospectus for the purposes of the Prospectus Directive.

Statements contained in this Supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in the Base Prospectus or in a document which is incorporated by reference in the Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Base Prospectus.

Save as disclosed in this Supplement, no significant new factor, material mistake, or inaccuracy relating to information included in the Base Prospectus has arisen since the publication of the Base Prospectus.

The Issuer accepts responsibility for information contained in this document. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is available for viewing, and copies may be obtained from, the offices of the Issuer and the Paying Agents. This Supplement and the documents incorporated by reference herein will be published on the Luxembourg Stock Exchange's website at www.bourse.lu.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under any state securities laws, and the Notes may not be offered, sold, transferred, pledged, delivered, exercised or redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the Securities Act ("Regulation S")) (a "U.S. Person"). The Notes may not be legally or beneficially owned at any time by any U.S. Person and accordingly are being offered and sold outside the United States to non-U.S. Persons in reliance on Regulation S. Furthermore, trading in the Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, and no U.S. Person may at any time trade or maintain a position in the Notes.

MORGAN STANLEY

Replacement of documents incorporated by reference

1. The following document shall from the date of this Supplement not be incorporated in, or form part of, the Base Prospectus:
 - the Registration Document in respect of Morgan Stanley & Co. International plc dated 29 May 2007.

2. The following document which has been published and filed with the CSSF shall from the date of this Supplement be incorporated in, and form part of, the Base Prospectus:
 - the Registration Document in respect of Morgan Stanley & Co. International plc dated 5 October 2007 (the "**New Registration Document**").

Cross Reference List

Specific items contained in the New Registration Document which from the date of this Supplement is a "*Document Incorporated by Reference*"

New Registration Document

1.	Issuer Description	Pages 1-27;
	(i) Persons responsible	Page 1
	(ii) Statutory auditors	Page 28
	(iii) Selected financial information	Pages 21 to 27
	(iv) Risk Factors	Pages 4 to 15
	(v) Information about the issuer	Page 16
	(vi) Business overview	Page 17
	(vii) Organisational structure	Page 19
	(viii) Trend Information	Page 28
	(ix) Profit forecasts or estimates	N/A
	(x) Administrative, management and supervisory bodies	Page 17
	(xi) Board practices	Page 19
	(xii) Major shareholders	Page 20
	(xiii) Financial information	See paragraphs 2 and 3 below
	(xiv) Additional information	Pages 16 to 26
	- share capital	Page 20
	- memorandum and articles of association	Page 16
	(xv) Material Contracts	N/A
	(xvi) Third party information and statement by experts and declarations of any interest	N/A

2. the auditors report and audited non-consolidated annual financial statements for the financial year ended 30 November 2005 including the information set out at the following pages in particular:

Balance Sheet..... A2-6

Cash Flow Statement..... See below

Profit and Loss Account..... A2-4

Accounting Principles and Notes..... A2-7 to 21

Audit Report..... A2-3

The Cash Flow Statement for the financial year ended 30 November 2005 is included in the Issuer's audited financial statements for the year ended 30 November 2006 referred to in paragraph 3 below.

3. the auditors report and audited non-consolidated annual financial statements for the financial year ended 30 November 2006 including the information set out at the following pages in particular:

Balance Sheet..... A1-7

Cash Flow Statement..... A1-8

Profit and Loss Account..... A1-5

Accounting Principles and Notes..... A1-9 to 29

Audit Report..... A1-4.

4. Consolidated additional financial information for the financial year ended 30 November 2006 including the information set out at the following pages in particular:

Balance Sheet..... A3-5

Cash Flow Statement..... A3-7

Profit and Loss Account..... A3-4

Accounting Principles and Notes..... A3-9 to 53

Audit Report..... A3-3.

5. Condensed consolidated interim report and financial information for the six months ended 31 May 2007 including the information set out at the following pages in particular:

Condensed Balance Sheet..... A4-5

Condensed Profit and Loss Account..... A4-4

Accounting Principles and Notes..... A4-6 to 8

Any other information not listed above but contained in such document is incorporated by reference for information purposes only.

Notice to Purchasers

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Notes before this Supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances.