

BASE PROSPECTUS SUPPLEMENT FOR THE CERTIFICATE PROGRAMME

Morgan Stanley

MORGAN STANLEY & CO. INTERNATIONAL plc

as issuer

(incorporated with limited liability in England and Wales)

This Base Prospectus Supplement (the "**Base Prospectus Supplement**") is supplemental to and must be read in conjunction with the Base Prospectus dated 5 October 2007 relating to the CERTIFICATE PROGRAMME (the "**Base Prospectus**") prepared by Morgan Stanley & Co. International plc ("**MSIplc**") in connection with the Certificate Programme under which MSIplc may offer from time to time Certificates (the "**Certificates**").

Application has been made to the Luxembourg Commission de Surveillance du Secteur Financier (the "**CSSF**"), as competent authority under Directive 2003/71/EC (the "**Prospectus Directive**") for this Base Prospectus Supplement to be approved. This document constitutes a base prospectus supplement for the purposes of the Prospectus Directive. Terms defined in the Base Prospectus shall have the same meaning when used in this Base Prospectus Supplement.

MSIplc wish to incorporate the Registration Document Supplement dated 16 November 2007 (the "**Registration Document Supplement**") into the Base Prospectus. The Registration Document Supplement will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu). Any information included in the documents incorporated by reference is given for information purpose only.

To the extent that there is any inconsistency between any statement in this Base Prospectus Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in this Base Prospectus Supplement will prevail.

Save as disclosed in this Base Prospectus 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.

In accordance with Article 13 paragraph 2 of the Luxembourg Law of 10 July 2005 on the prospectuses for securities, investors who have already agreed to purchase or subscribe for securities to which the Base Prospectuses relate before this Base Prospectus Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Base Prospectus Supplement, to withdraw their acceptances.

MSIplc accepts responsibility for the information contained in this document. To the best of the knowledge and belief of MSIplc (who 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 Base Prospectus Supplement is available for viewing, and copies may be obtained from, the offices of MSIplc and the Paying Agents. This Base Prospectus Supplement will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

MORGAN STANLEY & CO. INTERNATIONAL plc

16 November 2007