

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *TROISIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 26 SEPTEMBER 2013 WHICH RECEIVED VISA NO.13-511 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 26 SEPTEMBER 2013 (THE "*THIRD SUPPLEMENT*"), WHICH SUPPLEMENTS THE *PROSPECTUS DE BASE* DATED 31 JANUARY 2013 WHICH RECEIVED VISA NO.13-021 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 31 JANUARY 2013, AS SUPPLEMENTED BY THE FIRST SUPPLEMENT TO THE *PROSPECTUS DE BASE* DATED 28 MARCH 2013 WHICH RECEIVED VISA 13-117 AND THE SECOND SUPPLEMENT TO THE *PROSPECTUS DE BASE* DATED 3 MAY 2013 WHICH RECEIVED VISA 13-200 (THE "*PROSPECTUS DE BASE*"). ONLY THE *PROSPECTUS DE BASE* AND THE *SUPPLEMENTS* WERE GRANTED A VISA BY THE *AUTORITE DES MARCHES FINANCIERS*. IN THE EVENT OF ANY AMBIGUITY OR CONFLICT BETWEEN CORRESPONDING STATEMENTS OR OTHER ITEMS CONTAINED IN THE *THIRD SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE *THIRD SUPPLEMENT* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE "BASE PROSPECTUS" AND TO THE "THIRD SUPPLEMENT" ARE RESPECTIVELY TO THE "*PROSPECTUS DE BASE*" AND THE "*TROISIEME SUPPLEMENT*" AND DO NOT INCLUDE THEIR ENGLISH TRANSLATION, HOWEVER FOR EASE OF REFERENCE THE PAGE NUMBERS SET OUT BELOW REFER TO THE PAGES IN THE ENGLISH TRANSLATION OF THE *PROSPECTUS DE BASE*.

## THIRD SUPPLEMENT DATED 26 SEPTEMBER 2013 TO THE BASE PROSPECTUS DATED 31 JANUARY 2013

### Morgan Stanley

*as guarantor of the Notes issued by Morgan Stanley B.V.  
(incorporated under the laws of the State of Delaware in the United States of America)*

**MORGAN STANLEY & CO. INTERNATIONAL plc**  
*as issuer  
(incorporated with limited liability in England and Wales)*

**MORGAN STANLEY B.V.**  
*as issuer  
(incorporated with limited liability in The Netherlands)*

**€2,000,000,000**

### FRENCH LAW PROGRAMME FOR THE ISSUANCE OF NOTES

This supplement (the "**Third Supplement**") constitutes a third supplement and must be read in conjunction with the base prospectus dated 31 January 2013 (the "**Base Prospectus**") submitted to the *Autorité des marchés financiers* (the "**AMF**") and granted visa No. 13-021 on 31 January 2013, in connection with the Euro 2,000,000,000 Programme for the issuance of notes (the "**Programme**") of Morgan Stanley & Co. International plc ("**MSIP**" or "**MSI plc**") and Morgan Stanley B.V. ("**MSBV**" and, together with MSIP, the "**Issuers**" and each, an "**Issuer**") with Morgan Stanley acting in its capacity as guarantor of the Notes issued by Morgan Stanley B.V. (the "**Guarantor**"), as well as with the first supplement to the Base Prospectus dated 28 March 2013 submitted to the AMF and granted visa No. 13-117 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 3 May 2013 submitted to the AMF and granted visa No. 13-200 (the "**Second Supplement**" and together with the First Supplement and the Third Supplement, the "**Supplements**"). Terms defined in the Base Prospectus have the same meaning when used in the Third Supplement.

The Base Prospectus as amended by the Supplements constitutes a base prospectus for the purposes of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading (as amended by Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010) (the "**Prospectus Directive**").

Application has been made to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général*.

This Third Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF for the purposes of incorporating by reference:

(i) Morgan Stanley's quarterly report on Form 10-Q for the quarterly period ended 31 March 2013 (the "**Morgan Stanley's First Quarterly Report for 2013**"),

(ii) Morgan Stanley's quarterly report on Form 10-Q for the quarterly period ended 30 June 2013 (the "**Morgan Stanley's Second Quarterly Report for 2013**"),

(iii) the Annual Report and Financial Statement for the year ended 31 December 2012 of MSIP (the "**2012 MSIP Annual Report and Financial Statement**"),

(iv) the half yearly financial report of MSIP for the period ended 30 June 2013 (the "**2013 MSIP Half Yearly Financial Report**"),

(v) the Annual Report and Financial Statement for the year ended 31 December 2012 of MSBV (the "**2012 MSBV Annual Report and Financial Statement**") and

(vi) the interim financial report of MSBV for the period ended 30 June 2013 (the "**2013 MSBV Interim Financial Report**"),

and giving information with regard to the Issuer and the Notes to be issued under the Programme supplemental to the information already contained or incorporated by reference in the Base Prospectus. This Third Supplement also modifies Element B.12 (*Selected Historical Key Financial Information*) on page 4 of the Summary and page 290 of the Issuer-Specific Summary of the Base Prospectus

This Third Supplement must be read and interpreted in conjunction with the Morgan Stanley's First Quarterly Report for 2013 (in the English language), the Morgan Stanley's Second Quarterly Report for 2013 (in the English language), the 2012 MSIP Annual Report and Financial Statement (in the English language), the 2013 MSIP Half Yearly Financial Report (in the English language), the 2012 MSBV Annual Report and Financial Statement (in the English language) and the 2013 MSBV Interim Financial Report (in the English language) which have been previously filed with the AMF. The Morgan Stanley's First Quarterly Report for 2013, the Morgan Stanley's Second Quarterly Report for 2013, the 2012 MSIP Annual Report and Financial Statement, the 2013 MSIP Half Yearly Financial Report, the 2012 MSBV Annual Report and Financial Statement and the 2013 MSBV Interim Financial Report are incorporated by reference into and shall be deemed to form part of this Third Supplement.

A copy of this Third Supplement shall be available on the websites (i) of the AMF ([www.amf-france.org](http://www.amf-france.org)) and (ii) the Issuers ([www.morganstanleyiq.eu](http://www.morganstanleyiq.eu)) and copies will be available in physical or electronic form, during usual business hours on any weekday, for inspection at the principal executive offices of Morgan Stanley, the registered offices of MSIP and MSBV and at the specified offices of the Paying Agents.

The Morgan Stanley's First Quarterly Report for 2013, the Morgan Stanley's Second Quarterly Report for 2013, the 2012 MSIP Annual Report and Financial Statement, the 2013 MSIP Half Yearly Financial Report, the 2012 MSBV Annual Report and Financial Statement and the 2013 MSBV Interim Financial Report incorporated by reference in this Third Supplement to the Base Prospectus (i) are available on the website of the Guarantor ([www.morganstanley.com](http://www.morganstanley.com)) and (ii) may be obtained, without charge on request, during normal business days and hours, at the principal executive offices of Morgan Stanley and the registered offices of MSIP and MSBV and at the specified offices of the Paying Agents.

In accordance with Article 16.2 of the Prospectus Directive and Article 212-25 II of the *Règlement Général* of the AMF, investors who have agreed to purchase or subscribe for Notes before this Third Supplement is published have the right, no later than 30 September 2013, to withdraw their acceptance.

Save as disclosed in this Third Supplement, no new fact, mistake or inaccuracy has occurred or has been observed which is capable of affecting the assessment of the Notes since the publication of the Base Prospectus.

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

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## 1. **INCORPORATION BY REFERENCE**

This Third Supplement incorporates by reference the Morgan Stanley's First Quarterly Report for 2013, the Morgan Stanley's Second Quarterly Report for 2013, the 2012 MSIP Annual Report and Financial Statement, the 2013 MSIP Half Yearly Financial Report, the 2012 MSBV Annual Report and Financial Statement and the 2013 MSBV Interim Financial Report and supplements the section entitled "*Documents incorporated by reference*" contained on pages 47 to 53 of the Base Prospectus.

The information incorporated by reference must be read in conjunction with the cross-reference table below which supplements the table of information incorporated by reference in the section entitled "*Documents incorporated by reference*" of the Base Prospectus.

### **Table of information incorporated by reference**

<b>Morgan Stanley</b>	<b>Information incorporated by reference</b>	<b>Page</b>
Morgan Stanley's First Quarterly Report for 2013	The entire document	-
Morgan Stanley's Second Quarterly Report for 2013	The entire document	-
<b>Morgan Stanley &amp; Co. International plc</b>	<b>Information incorporated by reference</b>	<b>Page</b>
2012 MSIP Annual Report and Financial Statement	(a) Independent auditor's report	14-15
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2012 MSBV Annual Report and Financial Statement	(a) Independent auditor's report	49-50
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	(c)	Condensed statement of financial position	10
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Any information not listed in the above cross-reference tables but included in the Morgan Stanley's First Quarterly Report for 2013, the Morgan Stanley's Second Quarterly Report for 2013, the 2012 MSIP Annual Report and Financial Statement, the 2013 MSIP Half Yearly Financial Report, the 2012 MSBV Annual Report and Financial Statement and the 2013 MSBV Interim Financial Report is deemed to be incorporated by reference in this Third Supplement.

2. **MODIFICATION TO THE SUMMARY AND THE ISSUE-SPECIFIC SUMMARY**

Element B.12 (*Selected Historical Key Financial Information*) of the Summary and of the Issue-Specific Summary as modified below replaces in its entirety Element B.12 (*Selected Historical Key Financial Information*) at pages 4 and 290 of the Base Prospectus.

B.12	<b>Selected Historical Key Financial Information:</b>	<b>Selected key financial information relating to MSIP:</b>				
			31 Dec 2011	31 Dec 2012	30 June 2012	30 June 2013
		Balance Sheet <i>(in \$ millions)</i>				
		<i>Total Assets</i>	575,585	564,411	598,193	613,232
		<i>Total Liabilities and Equity</i>	575,585	564,411	598,193	613,232
		Consolidated Income Statement <i>(in \$ millions)</i>				
		<i>Net Trading Revenues</i>	3,814	3,717	2,136	1,974
		<i>(Loss)/Profit before tax</i>	825	242	499	(136)
		<i>(Loss)/Profit for the year/period</i>	573	9	249	(192)
		<p>There has been no material adverse change in the prospects of MSIP since 31 December 2012, the date of the latest published annual audited accounts of MSIP, and there has been no significant change in the financial or trading position of the MSIP Group since 30 June 2013.</p>				
<b>Selected key financial information relating to MSBV:</b>						
	31 Dec 2011	31 Dec 2012	30 June 2012	30 June 2013		
Statement of financial positions <i>(in € '000)</i>						
<i>Total Assets</i>	4,187,365	6,519,685	7,007,785	9,598,730		
<i>Total Liabilities and Equity</i>	4,187,365	6,519,685	7,007,785	9,598,730		
Statement of comprehensive income <i>(in € '000)</i>						



<i>Net gains (losses) on financial instruments classified as held for trading</i>	(538,848)	(81,202)	(325,085)	17,643
<i>Net gains / (losses) on financial instruments designated at fair value through profit or loss.</i>	538,848	81,202	325,085	(17,643)
<i>Profit before tax</i>	4,020	4,875	2,257	3,005
<i>Profit for the year/period</i>	3,026	3,679	1,693	2,254

There has been no material adverse change in the prospects of MSBV since 31 December 2012, the date of the latest published annual audited accounts of MSBV, and there has been no significant change in the financial or trading position of MSBV since 30 June 2013.

**Selected key financial information relating to Morgan Stanley:**

	31 Dec 2011	31 Dec 2012	30 June 2012	30 June 2013
Balance Sheet <i>(in \$ millions)</i>				
<i>Total assets</i>	749,898	780,960	748,517	802,691
<i>Total liabilities, redeemable noncontrolling interests and equity</i>	749,898	780,960	748,517	802,691
Consolidated Income Statement <i>(in \$ millions)</i>				
<i>Net revenues</i>	32,236	26,112	13,866	16,661
<i>Income from continuing operations before tax</i>	6,099	515	1,139	3,357
<i>Net income</i>	4,645	716	884	2,422

There has been no material adverse change in the prospects of Morgan Stanley since 31 December 2012 the date of the latest published annual audited accounts of Morgan Stanley, and there has been at the date of this Prospectus no significant change in the financial or trading position of Morgan Stanley since 30 June 2013.

**RESPONSIBILITY FOR THE THIRD SUPPLEMENT TO THE BASE PROSPECTUS**

**Persons responsible for this Supplement**

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Third Supplement to Base Prospectus (except the information relating to Morgan Stanley and MSIP) is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

**Morgan Stanley B.V.**

Luna Arena  
Herikerbergweg 238  
1101 CM Amsterdam Zuidoost  
The Netherlands

Duly represented by:  
TMF Management BV  
in its capacity as Managing Director

Duly represented by:  
Jos van Uffelen and Sandra Lombert  
in their capacity of attorney in fact of TMF Management BV

on 26 September 2013

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Third Supplement to Base Prospectus (except the information relating to Morgan Stanley and MSBV) is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

**Morgan Stanley & Co. International plc**

25 Cabot Square  
Canary Wharf  
London E14 4QA  
United Kingdom

Duly represented by:  
David Russell  
in its capacity as Director

on 26 September 2013

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this Third Supplement to Base Prospectus (except the information relating to the Notes, MSIP and MSBV) is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

**Morgan Stanley**  
1585 Broadway  
New York, New York 10036  
U.S.A.

Duly represented by:  
Kevin Sheehan  
in its capacity as Assistant Treasurer

on 26 September 2013