

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *PREMIER SUPPLEMENT AU PROSPECTUS DE BASE* DATED 28 MARCH 2013 WHICH RECEIVED VISA NO.13-117 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 28 MARCH 2013 (THE "*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 (THE "*PROSPECTUS DE BASE*"). ONLY THE *PROSPECTUS DE BASE* AND THE *SUPPLEMENT* 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 *SUPPLEMENT* AND THIS DOCUMENT, THE RELEVANT STATEMENTS OR ITEMS OF THE *SUPPLEMENT* SHALL PREVAIL. FOR THE AVOIDANCE OF DOUBT, REFERENCES IN THIS DOCUMENT TO THE "*BASE PROSPECTUS*" AND TO THE "*SUPPLEMENT*" ARE RESPECTIVELY TO THE "*PROSPECTUS DE BASE*" AND THE "*SUPPLEMENT*" AND DO NOT INCLUDE THEIR ENGLISH TRANSLATION.

**FIRST SUPPLEMENT DATED 28 MARCH 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 "**Supplement**") supplements 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**"). The Base Prospectus as amended by this Supplement 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**").

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

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

This 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 the Annual Report on Form 10-K for the year ended 31 December 2012 of Morgan Stanley (the "**2012 Morgan Stanley Annual 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 Supplement must be read and interpreted in conjunction with the 2012 Morgan Stanley Annual Report (in the English language) which has been previously filed with the AMF. The

2012 Morgan Stanley Annual Report is incorporated by reference into and shall be deemed to form part of this Supplement.

A copy of this Supplement shall be available on the websites (i) of the AMF (www.amf-france.org) and (ii) the Issuers (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 2012 Morgan Stanley Annual Report incorporated by reference in this Supplement to the Base Prospectus (i) is available on the website of the Guarantor (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 Supplement is published have the right, exercisable within a time period of two business days after the publication of this Supplement, to withdraw their acceptance.

Save as disclosed in this 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 Supplement and any statement in or incorporated by reference into the Base Prospectus, the statements of this Supplement shall prevail.

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1. **INCORPORATION BY REFERENCE**

This Supplement incorporates by reference the 2012 Morgan Stanley Annual Report and supplements the section entitled "*Documents incorporated by reference*" contained on pages 55 to 61 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

Morgan Stanley	Information incorporated by reference	Page
2012 Morgan Stanley Annual Report	a) Report of Independent Registered Public Accounting Firm	137
	b) Consolidated Statements of Financial Condition	138-139
	c) Consolidated Statements of Income	140
	d) Consolidated Statements of Comprehensive Income	141
	e) Consolidated Statements of Cash Flows	142
	f) Consolidated Statements of Changes in Total Equity	143-144
	g) Notes to the Consolidated Financial Statements	145-282

Any information not listed in the above cross-reference table but included in the 2012 Morgan Stanley Annual Report is deemed to be incorporated by reference in this Supplement.

2. **RESPONSIBILITY FOR THE 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 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 Saskia Engel
in their capacity of attorney in fact of TMF Management BV

on 28 March 2013

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this 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 27 March 2013

We hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this 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 27 March 2013