

THIS DOCUMENT IS A FREE NON BINDING TRANSLATION, FOR INFORMATION PURPOSES ONLY, OF THE FRENCH LANGUAGE *DEUXIEME SUPPLEMENT AU PROSPECTUS DE BASE* DATED 3 MAY 2013 WHICH RECEIVED VISA NO.13-200 FROM THE *AUTORITE DES MARCHES FINANCIERS* ON 3 MAY 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, AS SUPPLEMENTED BY THE FIRST SUPPLEMENT TO THE *PROSPECTUS DE BASE* DATED 28 MARCH 2013 WHICH RECEIVED VISA 13-117 (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, HOWEVER FOR EASE OF REFERENCE THE PAGE NUMBERS SET OUT BELOW REFER TO THE PAGES IN THE ENGLISH TRANSLATION OF THE *PROSPECTUS DE BASE*.

SECOND SUPPLEMENT DATED 3 MAY 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**") constitutes a second 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 together with this Supplement, the "**Supplements**").

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**").

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 modifying (i) paragraph 2 relating to the Non Memory Barrier Conditional Coupon of Section 4 (*Interest Provisions*) of Part 2 (*Additional Terms and Conditions*) on pages 132 to 134 of the Base

Prospectus, (ii) item 18 (A) II of the pro-forma Final Terms relating to the Non Memory Barrier Conditional Coupon on pages 172 to 176 of the Base Prospectus and (iii) the paragraph entitled "[Non Memory Barrier Conditional Coupon]" in Element C.9 (*Interest Redemption and Representation*) of the Issue-Specific Summary on pages 295 and 296 of the Base Prospectus.

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.

In accordance with Article 16.2 of the Prospectus Directive and Article 212-25 II of the *Règlement Général* of the AMF, in the context of an offer of Notes to the public, investors who have agreed to purchase or subscribe for Notes before this Supplement is published have the right, no later than 7 May 2013, 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. MODIFICATION OF THE ADDITIONAL TERMS AND CONDITIONS

Paragraph 2 relating to the Non Memory Barrier Conditional Coupon of Section 4 (Interest Provisions) of Part 2 (Additional Terms and Conditions) as set out below replaces the paragraph set out on pages 132 to 134 of the Base Prospectus.

"2. Non Memory Barrier Conditional Coupon

If "Non Memory Barrier Conditional Coupon" is applicable as specified in the applicable Final Terms, the Issuer will pay an amount of interest in respect of the Notes on each Interest Payment Date, in each case conditional on the performance of the Relevant Underlying as of the relevant Interest Determination Date being (i) greater than, (ii) greater than or equal to, (iii) less than or (iv) less than or equal to, as specified in the applicable Final Terms, a specified barrier value. If such condition is not satisfied, no such interest will be payable.

If, "Additional Non Memory Barrier Conditional Coupon" is also applicable as specified in the applicable Final Terms, the Issuer will also pay an amount of interest in respect of the Notes on each Interest Payment Date immediately following an Additional Interest Determination Date, in each case conditional on the performance of the Relevant Underlying as of the relevant Additional Interest Determination Date being (i) greater than, (ii) greater than or equal to, (iii) less than or (iv) less than or equal to, as specified in the applicable Final Terms, a specified barrier value. If such condition is not satisfied, no such interest will be payable.

If "Non Memory Barrier Conditional Coupon" is applicable as specified in the applicable Final Terms, and if the Relevant Underlying Performance as of any Interest Determination Date is (i) greater than, (ii) greater than or equal to, (iii) less than or (iv) less than or equal to, as specified in the applicable Final Terms, the Coupon Barrier Value for such Interest Determination Date, the Issuer will on the immediately following Interest Payment Date pay interest on the Notes in an amount per Calculation Amount (the "**Coupon Amount**") determined by the Determination Agent in accordance with the following formula:

$$\text{Coupon Amount} = \text{Coupon Rate} \times \text{Calculation Amount}$$

where:

"Relevant Underlying Performance" means the value determined by the Determination Agent in accordance with the such provisions of Section 3 (*Performance Determination Terms*) as are specified as being applicable in the applicable Final Terms, and where the Coupon Barrier Value is expressed in the Final Terms as a percentage of the Initial Reference Value, the Determination Agent shall, for the purposes of comparing the Relevant Underlying Performance and the Coupon Barrier Value, determine Relevant Underlying Performance by multiplying the value determined in accordance with such provisions of Section 3 (*Performance Determination Terms*) and the Initial Reference Value;

"Interest Determination Dates" means the dates specified as such in the applicable Final Terms;

"Coupon Barrier Value" means, for each Interest Determination Date, the value specified as such in the applicable Final Terms (expressed as a single value or as a specified percentage of the Initial Reference Value);

"Initial Reference Value" means, as specified in the applicable Final Terms, either the value specified as such in the applicable Final Terms or the Relevant Underlying Value as of the Strike Date as determined by the Determination Agent in accordance with the such provisions of Section 2 (*Value Determination Terms*) as are specified as being applicable in the applicable Final Terms; and

"Coupon Rate" means, for each Interest Determination Date, either the fixed rate expressed as a percentage specified as such in the applicable Final Terms or the rate, expressed as a percentage, calculated by applying the following formula:

Coupon Rate = Max [Minimum Rate; Intermediary Reference Value/ Initial Reference Value – 100%]

where:

"Minimum Rate" means a rate expressed as a percentage as specified in the applicable Final Terms;

"Intermediary Reference Value" means, as specified in the applicable Final Terms, either the value specified as such in the applicable Final Terms or the Relevant Underlying Value at the Strike Date as determined by the Determination Agent in accordance with Section 2 (*Value Determination Terms*) as specified as being applicable in the applicable Final Terms;

"Intermediary Reference Value Observation Dates" means the determination dates of the intermediary reference value as specified in the applicable Final Terms.

Save for any amount payable in accordance with the following provision of this Paragraph 2, if applicable, no interest will otherwise be payable on the Notes on an Interest Payment Date.

If **"Additional Non Memory Barrier Conditional Coupon"** is also applicable as specified in the applicable Final Terms, and if the Relevant Underlying Performance as of any Additional Interest Determination Date is (i) greater than, (ii) greater than or equal to, (iii) less than or (iv) less than or equal to, as specified in the applicable Final Terms, the Additional Coupon Barrier Value for such Additional Interest Determination Date, the Issuer will on the immediately following Interest Payment Date pay interest on the Notes (in addition to any interest payable in accordance with the foregoing provision of this Paragraph 2) in an amount per Calculation Amount (the **"Additional Coupon Amount"**) determined by the Determination Agent in accordance with the following formula:

Additional Coupon Amount = Additional Coupon Rate × Calculation Amount

where:

"Additional Interest Determination Dates" means the dates specified as such in the applicable Final Terms. Where the context so requires, references to "Interest

Determination Date" in Part 1 (*General Terms and Conditions*) of these Conditions shall be interpreted to include references to the Additional Interest Determination Dates;

"Additional Coupon Barrier Value" means, for each Additional Interest Determination Date, the value specified as such in the applicable Final Terms (expressed as a single value or as a specified percentage of the Initial Reference Value); and

"Additional Coupon Rate" means, for each Additional Interest Determination Date, the rate expressed as a percentage specified as such in the applicable Final Terms.

Save for any amount payable pursuant to any of the foregoing provisions, no interest will otherwise be payable on the Notes on an Interest Payment Date.

2. MODIFICATION OF THE PRO-FORMA FINAL TERMS

Item 18 (A) II of the pro-forma Final Terms relating to the Non Memory Barrier Conditional Coupon as set out below replaces the paragraph set out on pages 172 to 176 of the Base Prospectus.

"II **Non Memory Barrier Conditional Coupon:** [Applicable/Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

(i) Coupon Amount is payable if Relevant Underlying Performance as of the relevant Interest Determination Date is: [greater than] / [greater than or equal to] / [less than]/ [less than or equal to] the relevant Coupon Barrier Value

(Delete as appropriate)

(ii) Coupon Rate: [•] per cent. or Max [Minimum Rate; Intermediary Reference Value/ Initial Reference Value – 100 per cent.]

[OR]

Interest Determination Date	Coupon Rate
In respect of the Interest Determination Date falling on [date]	[•] per cent. or Max [Minimum Rate; Intermediary Reference Value/ Initial Reference Value – 100 per cent.]
[...]	[...]
In respect of the Interest Determination Date falling on [date]	[•] per cent. or Max [Minimum Rate; Intermediary Reference Value/ Initial

	Reference Value – 100 per cent.]
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(iii) Intermediary Reference Value Observation Dates: [Applicable/Not Applicable]

Interest Determination Date	Intermediary Reference Value Observation Dates
In respect of the Interest Determination Date falling on [date]	Insert relevant dates
[...]	[...]
In respect of the Interest Determination Date falling on [date]	Insert relevant dates

(iv) Minimum Rate: [[•] per cent.]/[[•] per cent. in respect of the Interest Determination Date falling on [date]] [and] [[•] per cent. in respect of the Interest Determination Date falling on [date]]

(v) Intermediary Reference Value: [Not Applicable] / [Closing Value] / [Average Value] / [Min Value] / [Max Value] / [Floored Min Value] / [Capped Max Value] / [Individually Floored Average Value] / [Individually Capped Average Value] / [Globally Floored Average Value] / [Globally Capped Average Value]

(vi) Coupon Amount: Coupon Rate × Calculation Amount

(vii) Coupon Barrier Value: [[•] / [•] per cent. of Initial

Reference Value]

[OR]

Interest Determination Date	Coupon Barrier Value
In respect of the Interest Determination Date falling on [date]	[•] per cent.
[...]	[...]
In respect of the Interest Determination Date falling on [date]	[•] per cent.

(viii) Interest Determination Date Date(s):

[date][, [date], and [date]]

(ix) Additional Non Memory Barrier Conditional Coupon

[Applicable] / [Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Additional Coupon Amount is payable if Relevant Underlying Performance as of the relevant Additional Interest Determination Date is:

[greater than] / [greater than or equal to] / [less than] / [less than or equal to] the relevant Additional Coupon Barrier Value

(Delete as appropriate)

- Additional Coupon Rate:

[•] per cent.

[OR]

Additional Interest Determination Date	Additional Coupon Rate

In respect of the Additional Interest Determination Date falling on <i>[date]</i>	[•] per cent.
[...]	[...]
In respect of the Additional Interest Determination Date falling on <i>[date]</i>	[•] per cent.

- Additional Coupon Amount

Additional Coupon Rate x Calculation Amount

- Additional Coupon Barrier Value

[[•] / [•] per cent. of Initial Reference Value]

[OR]

Additional Interest Determination Date	Additional Coupon Barrier Value
In respect of the Additional Interest Determination Date falling on <i>[date]</i>	[•] per cent.
[...]	[...]
In respect of the Additional Interest Determination Date falling on <i>[date]</i>	[•] per cent.

- Additional Interest Determination Date(s)

[date] [, *[date]* , ... and *[date]*]

- (x) Interest Payment Date(s):

[date] [, *[date]* , ... and *[date]*]

- (xi) Business Day Convention:

[Following Business Day

Convention] / [Modified Following Business Day Convention / Modified Business Day Convention] / [Preceding Business Day Convention] / [FRN Convention / Floating Rate Convention / Eurodollar Convention] / [No Adjustment / Unadjusted]

(Delete as appropriate)

(xii) Specified Period:

[Not Applicable]

[OR]

[Each of the following shall be a Specified Period:

From (and including) *[date]* to (but excluding) *[date]*;

[...] and

From (and including) *[date]* to (but excluding) *[date]*;

(Note: "Specified Period" should only be specified if FRN Convention is chosen. Otherwise specify "Not Applicable")

(Note: where the Notes are not Floating Rate or Inflation Linked Notes, consider if FRN Convention is appropriate)

(xiii) Initial Reference Value:

[•] / [Determined in accordance with the Value Determination Terms specified below] / [Not Applicable]

(xiv) **Value Determination Terms** for Initial Reference Value:

(Section 2 of Part 2 of the Terms and Conditions)

[Not Applicable] / [Closing Value] / [Average Value] / [Min Value] / [Max Value] / [Floored Min Value] / [Capped Max Value] / [Individually Floored Average Value] / [Individually Capped Average Value] / [Globally Floored Average Value] / [Globally Capped

Average Value]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Reference Month: [•]

(specify if Notes are Inflation-Linked Notes otherwise delete this provision)

- Averaging Dates in relation to Strike Date: [date][, [date], and [date]]

(specify if Average Value / Individually Capped Average Value / Individually Floored Average Value / Globally Floored Average Value / Globally Capped Average Value is selected, otherwise delete this provision)

- Averaging Date Disruption: [Omission] / [Postponement] / [Modified Postponement]

(specify if Average Value / Individually Capped Average Value / Individually Floored Average Value / Globally Floored Average Value / Globally Capped Average Value is selected, otherwise delete this provision)

- Value Observation Dates in relation to Strike Date: [date], [, [date], ... and [date]]

(specify if Min Value / Max Value / Floored Min Value or Capped Max Value is selected, otherwise delete this provision)

- Floor Value: [•]

(specify if Floored Min Value / Individually Floored Average Value is selected, otherwise delete this provision))

- Global Floor Value: [•]

(specify if Globally Floored Average Value is selected, otherwise delete this provision)

- Cap Value: [•]

(specify if Capped Max Value / Individually Capped Average Value is selected, otherwise delete this provision)

- Global Cap Value: [•]

(specify if Globally Capped Average Value is selected, otherwise delete this provision)"

3. MODIFICATION OF THE ISSUE-SPECIFIC SUMMARY

The paragraph entitled "[Non Memory Barrier Conditional Coupon]" in Element C.9 (*Interest Redemption and Representation*) of the Issue-Specific Summary as set out below replaces the paragraph on pages 295 and 296 of the Base Prospectus.

"[Non Memory Barrier Conditional Coupon": The Issuer will pay interest in respect of the Notes on each Interest Payment Date, in each case conditional on the performance of the Relevant Underlying as of the immediately preceding Interest Determination Date being [greater than/greater than or equal to/less than/less than or equal to] the Coupon Barrier Value. If such condition is not satisfied, no such interest will be payable. Interest (if any) payable on an Interest Payment Date will be [a fixed amount of [●] per Calculation Amount]/[based on the maximum of a Minimum Rate and the rate calculated by dividing the Intermediary Reference Value by the Initial Reference Value less 100 per cent.]"

4. 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 the 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 3 May 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 the 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:
Colin Bryce
in its capacity as Director

on 3 May 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 the 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 3 May 2013