

MORGAN STANLEY  
Form 3  
February 15, 2006

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â SCULLY ROBERT W		(Month/Day/Year)	MORGAN STANLEY [MS]	
(Last)	(First)	(Middle)	02/08/2006	
MORGAN STANLEY,Â 1585 BROADWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10036			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Co-President	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	380,984	D	Â
Common Stock	1,864,2615	I	By 401(k) Plan/ESOP Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	01/02/2008	Common Stock	28,912	\$ 26.92	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2009	Common Stock	27,088	\$ 35.65	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2010	Common Stock	26,968	\$ 60.14	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2011	Common Stock	24,823	\$ 65.34	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2012	Common Stock	113,105	\$ 57.03	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2012	Common Stock	99,347	\$ 56.62	D	Â
Employee Stock Option (Right to Buy)	Â (1)	01/02/2013	Common Stock	67,848	\$ 42.56	D	Â
Employee Stock Option (Right to Buy)	Â (2)	01/02/2014	Common Stock	68,984	\$ 55.45	D	Â
Employee Stock Option (Right to Buy)	Â (3)	01/02/2015	Common Stock	82,834	\$ 50.7	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCULLY ROBERT W MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036	Â	Â	Â Co-President	Â

## Signatures

/s/ Robert W. Scully 02/14/2006

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options become exercisable upon vesting. The award is fully exercisable.
- (2) Options become exercisable upon vesting. 50% of the award vested on January 2, 2006 and 50% will vest on January 2, 2007.

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(3) Options become exercisable upon vesting. 50% of the award will vest on January 2, 2007 and 50% will vest on January 2, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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