

**BASE PROSPECTUS SUPPLEMENT FOR WARRANTS AND CERTIFICATES**

# Morgan Stanley

*as issuer*

*(incorporated under*

*the laws of the State of Delaware in the United States of America)*

**MORGAN STANLEY (JERSEY) LIMITED**

*as issuer*

*(incorporated with limited liability in Jersey, Channel Islands)*

**MORGAN STANLEY B.V.**

*as issuer*

*(incorporated with limited liability in The Netherlands)*

## **Program for the Issuance of Warrants and Certificates**

The Issuers, as defined below, have prepared this base prospectus supplement (the "**Base Prospectus Supplement**"), which constitutes and has been approved as a base prospectus supplement by the Irish Financial Services Regulatory Authority in its capacity as the Irish competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005, to supplement and be read in conjunction with the base prospectus dated 22 June 2007 prepared by the Issuers (the "**Base Prospectus**") (and any documents incorporated by reference therein and any supplements thereto) and used in connection with the program (the "**Program**") under which Morgan Stanley ("**Morgan Stanley**"), Morgan Stanley (Jersey) Limited ("**Morgan Stanley Jersey**") and Morgan Stanley B.V. ("**MSBV**") (each, an "**Issuer**" and together, the "**Issuers**") may offer from time to time Warrants (the "**Warrants**") and Certificates (the "**Certificates**", together with the Warrants, the "**Securities**").

Application has been made to the Irish Financial Services Regulatory Authority (the "**IFSRA**"), as competent authority under Directive 2003/71/EC (the "Prospectus Directive") for the Base Prospectus Supplement to be approved. This document constitutes a base prospectus supplement for the purposes of the Prospectus Directive.

On 17 September 2007, Morgan Stanley's Board of Directors approved the increase of the aggregate principal amount of outstanding Securities issued under the Program from U.S.\$ 30,000,000,000 to U.S.\$ 40,000,000,000.

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.

The Issuers accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Issuers (who have 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 the Issuer and the Paying Agents.

**THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE IN THE UNITED STATES, AND ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. THE SECURITIES MAY NOT BE OFFERED, SOLD OR DELIVERED AT ANY TIME, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OF U.S. PERSONS (AS DEFINED IN EITHER REGULATION S UNDER THE SECURITIES ACT OR THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED).**

Neither the Issuer nor Morgan Stanley & Co. International Plc, as agent for the Securities, has or will take any action in any country or jurisdiction that would permit a public offering of the Securities or possession or distribution of any offering material in relation to a public offering in any country or jurisdiction where action for that purpose is required. Each investor must comply with all applicable laws and regulations in each country or jurisdiction in or from which the investor purchases, offers, sells or delivers the Securities or has in the investor's possession or distributes this Base Prospectus Supplement, the Base Prospectus or any accompanying Final Terms.

**MORGAN STANLEY**

10 October 2007