



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

Distribution Date: 25-Aug-06

ABN AMRO Acct : 723579.1

Payment Date:	Content:	Pages	Contact Information:		
25-Aug-06	Statement to Certificate Holders	2	Analyst:	William Wong	714.259.6243
Prior Payment:	Statement to Certificate Holders (Factors)	3		william.wong@abnamro.com	
25-Jul-06	Pool/Non-Pool Funds Cash Reconciliation	4	Administrator:	Peter Sablich	312.904.8162
	Pool Detail and Performance Indicators	5		peter.sablich@abnamro.com	
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OTS					



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***Distribution Date: 25-Aug-06
The Master REMIC***

Class	CUSIP	Original Face Value (1)	Beginning Certificate Balance	Principal Payment	Current Realized Loss	Deferred Interest	Ending Certificate Balance	Interest Payment (2)	Interest Adjustment	Pass-Through Rate
A-1	61748HYC9	203,622,000.00	176,151,401.13	9,839,791.53	0.00	0.00	166,311,609.60	839,581.62	0.00	5.5350000000%
M-1	61748HYD7	31,104,000.00	31,104,000.00	0.00	0.00	0.00	31,104,000.00	154,141.92	0.00	5.7550000000%
M-2	61748HYE5	20,938,000.00	20,938,000.00	0.00	0.00	0.00	20,938,000.00	106,827.42	0.00	5.9250000000%
M-3	61748HYF2	5,007,000.00	5,007,000.00	0.00	0.00	0.00	5,007,000.00	25,891.06	0.00	6.0050000000%
B-1	61748HYG0	6,524,000.00	6,524,000.00	0.00	0.00	0.00	6,524,000.00	36,993.80	0.00	6.5850000000%
B-2	61748HYH8	4,855,000.00	4,855,000.00	0.00	0.00	0.00	4,855,000.00	27,947.94	0.00	6.6850000000%
B-3	61748HYJ4	3,793,000.00	3,793,000.00	0.00	0.00	0.00	3,793,000.00	24,937.39	0.00	7.6350000000%
B-4	61748HYA3/U61848AA2	4,551,000.00	4,551,000.00	0.00	0.00	0.00	4,551,000.00	26,547.50	0.00	7.0000000000%
B-5	61748HYB1/U61848AB0	3,948,740.00	3,948,740.00	0.00	0.00	0.00	3,948,740.00	23,034.32	0.00	7.0000000000%
P	9ABS2744	100.00	100.00	0.00	0.00	0.00	100.00	57,501.34	57,501.34	N/A
OC	9ABS2773	19,118,026.93	19,118,026.93	0.00	0.00	0.00	19,118,026.93	1,088,033.88	1,088,033.88	N/A
R	9ABS2774	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		303,460,866.93	275,990,268.06	9,839,791.53	0.00	0.00	266,150,476.53	2,411,438.19	1,145,535.22	
Total P&I Payment								12,251,229.72		

(1) N denotes notional balance not included in total (2) Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment



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***Distribution Date: 25-Aug-06
Statement to Certificate Holders (FACTORS)
The Master REMIC***

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Current Realized Loss *	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A-1	61748HYC9	203,622,000.00	865.090221734	48.323813390	0.000000000	0.000000000	816.766408345	4.123236291	0.000000000	5.47438000%
M-1	61748HYD7	31,104,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.955694444	0.000000000	5.69438000%
M-2	61748HYE5	20,938,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.102083294	0.000000000	5.86438000%
M-3	61748HYF2	5,007,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.170972638	0.000000000	5.94438000%
B-1	61748HYG0	6,524,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.670416922	0.000000000	6.52438000%
B-2	61748HYH8	4,855,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.756527291	0.000000000	6.62438000%
B-3	61748HYJ4	3,793,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.574582125	0.000000000	7.57438000%
B-4	61748HYA3/U61848AA2	4,551,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.833333333	0.000000000	Fixed
B-5	61748HYB1/U61848AB0	3,948,740.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.833334177	0.000000000	Fixed
P	9ABS2744	100.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	575013.400000000	575013.400000000	N/A
OC	9ABS2773	19,118,026.93	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	56.911410575	56.911410575	N/A
R	9ABS2774	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

* Per \$1,000 of Original Face Value ** Estimated



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Cash Reconciliation Summary***

Pool Source of Funds		Non-Pool Source of Funds	
Interest Summary		Principal Summary	
Interest Summary		Principal Summary	
Scheduled Interest	2,467,691.04	Scheduled Prin Distribution	117,964.48
Fees	113,754.19	Curtailments	86,804.90
Remittance Interest	2,353,936.85	Prepayments in Full	9,635,022.15
Other Interest Proceeds/Shortfalls		Liquidation Proceeds	0.00
Prepayment Penalties	57,501.34	Insurance Proceeds	0.00
Other Interest Loss		Repurchase Proceeds	0.00
Other Interest Proceeds	0.00	Other Principal Proceeds	0.00
Non-advancing Interest	0.00	Remittance Principal	9,839,791.53
Net PPIS/Relief Act Shortfall	0.00		
Modification Shortfall	0.00		
Other Interest Proceeds/Shortfalls	57,501.34		
Interest Adjusted	2,411,438.19		
Fee Summary			
Total Servicing Fees	113,754.19		
Total Trustee Fees	0.00		
LPMI Fees	0.00		
Credit Manager's Fees	0.00		
Misc. Fees / Trust Expense	0.00		
Insurance Premium	0.00		
Total Fees	113,754.19		
Advances (Principal & Interest)		Balance Reporting	
Prior Month's Outstanding Advances	N/A	Beginning Principal Balance	275,990,168.06
Current Advances	N/A	Ending Principal Balance	266,150,376.53
Reimbursement of Prior Advances	N/A		
Outstanding Advances	N/A		
		P&I Due Certificate Holders	12,251,229.72

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.



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Pool Detail and Performance Indicators Total (All Loans)

Pool Detail				Performance Indicators				Misc/Additional Information				
Pool Level Information				Factors Impacting Principal Payment Rules				WA Rates/Life				
Historical	Amount	Count		Delinquency Levels	Num	Den	%		Fixed	Adj	Overall	
Cut-off Pool Balance	303,460,766.93	5,395		3 mo. Rolling Average	4,295,418	274,918,931	1.57%	WAC - Remit Current	10.33%	N/A	10.33%	
Cum Scheduled Principal	590,080.05			6 mo. Rolling Average	2,830,581	282,292,151	1.03%	WAC - Remit Original	10.35%	N/A	10.35%	
Cum Unscheduled Principal	36,663,372.22			12 mo. Rolling Average	2,830,581	282,292,151	1.03%	WAC - Current	10.73%	N/A	10.73%	
Cum Liquidations	56,938.13			Loss Levels	Amount	Count		WAC - Original	10.85%	N/A	10.85%	
Cum Deferred Interest	0.00			3 mo. Cum Loss	29,828.03	1		WAL - Current	210.22	N/A	210.22	
				6 mo. Cum loss	29,828.03	1		WAL - Original	216.14	N/A	216.14	
				12 mo. Cum Loss	29,828.03	1						
Current	Amount	Count	%	Triggers				Current LIBOR				5.385000%
Beginning Pool	275,990,168.06	4,984	90.95%					Next LIBOR				5.324380%
Scheduled Principal	117,964.48		0.04%									
Unscheduled Principal	9,721,827.05	134	3.20%									
Deferred Interest	0.00		0.00%	> Delinquency Trigger Event ⁽²⁾			NO					
Liquidations	0.00	0	0.00%	Delinquency Event Calc ⁽¹⁾	5,520,932.38	266,150,377	2.07%					
Repurchases	0.00	0	0.00%									
Ending Pool	266,150,376.53	4,850	87.71%	> Loss Trigger Event? ⁽³⁾			NO					
Average Loan Balance	54,876.37			Cumulative Loss		29,828	0.01%					
Current Loss Detail	Amount			> Overall Trigger Event?			NO					
Liquidation	0.00							Pool Composition				
Realized Loss	0.00			Step Down Date				Properties	Balance	% / Score		
Realized Loss Adjustment	0.00			Distribution Count	5			Cut-off LTV	291,308,954.08	96.00%		
Net Liquidation	0.00			Senior Enhancement % ⁽⁴⁾	37.51%			Cash Out/Refinance	64,229,202.49	21.17%		
				Step Down % ⁽⁵⁾	65.80%			SFR	181,206,517.73	59.71%		
Credit Enhancement	Amount	%		% of Senior Enhancement % ⁽⁶⁾	12.16%			Owner Occupied	247,625,845.80	81.60%		
Original OC	19,118,026.93	6.30%		> Step Down Date?			NO		Min	Max	WA	
Target OC	19,118,028.32	6.30%		Extra Principal	0.00			FICO	580	821	683.47	
Beginning OC	19,118,026.93			Cumulative Extra Principal	29,828.03							
OC Increase	0.00			OC Release	N/A							
Ending OC	19,118,026.93											
Subordinated Certs	57,049,000.00	18.80%										

Legend: (1) 60 Days+, REO, BK, F/C %
(2) (1) > (6) * (4), then TRUE

(3) Condn: Cum Loss > specified thresholds
(4) Subordinated Certs + OC Amount / Ending Pool Bal

(5) Defined Benchmark
(6) Defined Benchmark (Used in Delinq Event Calc)

(7) Condn: Distrn Cnt > 36, (4) > (5)

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***Distribution Date: 25-Aug-06
Bond Interest Reconciliation - Part I***

-- Accrual --										----- Outstanding -----				
Class	Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Remaining Basis Risk Carry- Fwd Shortfall	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A-1	Act/360	31	176,151,401.13	5.535000000%	839,581.62	0.00	0.00	839,581.62	839,581.62	0.00	0.00	0.00	0.00	No
M-1	Act/360	31	31,104,000.00	5.755000000%	154,141.92	0.00	0.00	154,141.92	154,141.92	0.00	0.00	0.00	0.00	No
M-2	Act/360	31	20,938,000.00	5.925000000%	106,827.42	0.00	0.00	106,827.42	106,827.42	0.00	0.00	0.00	0.00	No
M-3	Act/360	31	5,007,000.00	6.005000000%	25,891.06	0.00	0.00	25,891.06	25,891.06	0.00	0.00	0.00	0.00	No
B-1	Act/360	31	6,524,000.00	6.585000000%	36,993.80	0.00	0.00	36,993.80	36,993.80	0.00	0.00	0.00	0.00	No
B-2	Act/360	31	4,855,000.00	6.685000000%	27,947.94	0.00	0.00	27,947.94	27,947.94	0.00	0.00	0.00	0.00	No
B-3	Act/360	31	3,793,000.00	7.635000000%	24,937.39	0.00	0.00	24,937.39	24,937.39	0.00	0.00	0.00	0.00	No
B-4	30/360	30	4,551,000.00	7.000000000%	26,547.50	0.00	0.00	26,547.50	26,547.50	0.00	0.00	0.00	0.00	No
B-5	30/360	30	3,948,740.00	7.000000000%	23,034.32	0.00	0.00	23,034.32	23,034.32	0.00	0.00	0.00	0.00	No
P			100.00	N/A	0.00	57,501.34	0.00	57,501.34	57,501.34	0.00	0.00	0.00	0.00	No
OC			19,118,026.93	N/A	0.00	0.00	0.00	0.00	1,088,033.88	0.00	0.00	0.00	0.00	No
Total			275,990,268.06		1,265,902.97	57,501.34	0.00	1,323,404.31	2,411,438.19	0.00	0.00	0.00	0.00	

⁽¹⁾ Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



**Morgan Stanley Mortgage Loan Trust
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***Distribution Date: 25-Aug-06
Bond Interest Reconciliation - Part II***

----- Additions -----						----- Deductions -----						
Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Interest Rate SWAP Agreement	Deposits from YM Agreement	Prepayment Premiums	Prior Int Carry-Fwd Shortfall	Prior Shortfall Reimbursement	Other Interest Proceeds ⁽¹⁾	Other Interest Losses	Current Int Carry-Fwd Shortfall ⁽²⁾	Current Basis Risk Carry-Fwd Shortfall
A-1	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-5	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	57,501.34	0.00	0.00	0.00	0.00	0.00	0.00
OC	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total				0.00	0.00	57,501.34	0.00	0.00	0.00	0.00	0.00	0.00

⁽¹⁾ Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.

⁽²⁾ Interest Carry-Forward Shortfall is unpaid interest with interest thereon.

⁽³⁾ Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



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***Distribution Date: 25-Aug-06
Bond Principal Reconciliation***

----- Losses -----														- Credit Support -	
Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Prior Loss Reimburs.	Current Losses	Cumulative Losses	Interest on Losses	Ending Class Balance	Rated Final Maturity	Original	Current		
A-1	203,622,000.00	176,151,401.13	117,964.48	9,721,827.05	0.00	0.00	0.00	0.00	0.00	166,311,609.60	25-Mar-36	N/A	N/A		
M-1	31,104,000.00	31,104,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,104,000.00	25-Mar-36	N/A	N/A		
M-2	20,938,000.00	20,938,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,938,000.00	25-Mar-36	N/A	N/A		
M-3	5,007,000.00	5,007,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,007,000.00	25-Mar-36	N/A	N/A		
B-1	6,524,000.00	6,524,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,524,000.00	25-Mar-36	N/A	N/A		
B-2	4,855,000.00	4,855,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,855,000.00	25-Mar-36	N/A	N/A		
B-3	3,793,000.00	3,793,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,793,000.00	25-Mar-36	N/A	N/A		
B-4	4,551,000.00	4,551,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,551,000.00	25-Mar-36	N/A	N/A		
B-5	3,948,740.00	3,948,740.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,948,740.00	25-Mar-36	N/A	N/A		
P	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	25-Mar-36	N/A	N/A		
OC	19,118,026.93	19,118,026.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,118,026.93	25-Mar-36	N/A	N/A		
Total	303,460,866.93	275,990,268.06	117,964.48	9,721,827.05	0.00	0.00	0.00	0.00	0.00	266,150,476.53					

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***Distribution Date: 25-Aug-06
Ratings Information***

----- Original Ratings -----						----- Ratings Change / Change Date ⁽¹⁾ -----			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
A-1	61748HYC9	NR	Aaa	NR	AAA				
M-1	61748HYD7	NR	Aa2	NR	AA				
M-2	61748HYE5	NR	A2	NR	A				
M-3	61748HYF2	NR	A3	NR	A-				
B-1	61748HYG0	NR	Baa1	NR	BBB+				
B-2	61748HYH8	NR	Baa2	NR	BBB				
B-3	61748HYJ4	NR	Baa3	NR	BBB-				
B-4	61748HYA3	NR	Ba1	NR	BB+				
B-5	61748HYB1	NR	Ba2	NR	BB				
P	9ABS2744	NR	NR	NR	NR				
OC	9ABS2773	NR	NR	NR	NR				

NR - Designates that the class was not rated by the rating agency.

⁽¹⁾ Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.

**Morgan Stanley Mortgage Loan Trust
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Series 2006-4SL**

Distribution Date: 25-Aug-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)

Distribution Date	Count	Current Balance	Delinquent 1 Month Count	Delinquent 1 Month Balance	Delinquent 2 Months Count	Delinquent 2 Months Balance	Delinquent 3+ Months Count	Delinquent 3+ Months Balance	Foreclosure Count	Foreclosure Balance	REO Count	REO Balance
Total (All Loans)												
25-Aug-06	4,691	256,162,804	81	4,830,049	25	1,582,897	46	3,107,684	7	466,943	0	0
25-Jul-06	4,844	267,653,685	72	4,088,523	43	2,400,561	25	1,847,399	0	0	0	0
26-Jun-06	4,930	274,597,038	104	5,305,973	26	1,447,000	18	1,266,238	0	0	0	0
25-May-06	5,150	287,624,079	34	2,269,766	18	1,266,649	0	0	0	0	0	0
25-Apr-06	5,248	294,206,962	20	1,336,505	0	0	0	0	0	0	0	0

Total (All Loans)												
25-Aug-06	96.72%	96.25%	1.67%	1.81%	0.52%	0.59%	0.95%	1.17%	0.14%	0.18%	0.00%	0.00%
25-Jul-06	97.19%	96.98%	1.44%	1.48%	0.86%	0.87%	0.50%	0.67%	0.00%	0.00%	0.00%	0.00%
26-Jun-06	97.09%	97.16%	2.05%	1.88%	0.51%	0.51%	0.35%	0.45%	0.00%	0.00%	0.00%	0.00%
25-May-06	99.00%	98.79%	0.65%	0.78%	0.35%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25-Apr-06	99.62%	99.55%	0.38%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Aug-06

Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)

Distribution Date	----- In Foreclosure and Delinquent -----								----- In REO and Delinquent -----								----- In Bankruptcy and Delinquent -----							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance		
Total (All Loans)																								
25-Aug-06	0	0	0	0	1	13,622	6	453,321	0	0	0	0	0	0	0	0	11	363,409	0	0	0	0	3	225,784
25-Jul-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	221,641	0	0	1	119,585	0	0
26-Jun-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	133,077	1	49,407	0	0	0	0
25-May-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-Apr-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total (All Loans)																								
25-Aug-06	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.12%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%	0.14%	0.00%	0.00%	0.00%	0.00%	0.06%	0.08%
25-Jul-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%	0.08%	0.00%	0.00%	0.02%	0.04%	0.00%	0.00%
26-Jun-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.05%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%
25-May-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25-Apr-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary***

Distribution Date	Ending Pool #	Ending Pool Balance	Payoffs #	Payoffs Balance	Insurance Proceeds	Substitution Proceeds	Liquidation Proceeds	Realized Losses #	Realized Losses Amount	Remaining Term Life	Curr Weighted Avg. Coupon	Remit
<i>Total (All Loans)</i>												
25-Aug-06	4,850	266,150,377	134	9,635,022	0.00	0.00	0.00	0	0	210	10.73%	10.23%
25-Jul-06	4,984	275,990,168	93	6,266,524	0.00	0.00	27,110.10	1	29,828	212	10.75%	10.25%
26-Jun-06	5,078	282,616,249	123	8,188,174	0.00	0.00	0.00	0	0	213	10.84%	10.34%
25-May-06	5,202	291,160,494	66	4,147,590	0.00	0.00	0.00	0	0	215	10.85%	10.35%
25-Apr-06	5,268	295,543,467	127	7,679,023	0.00	0.00	0.00	0	0	216	10.85%	10.35%

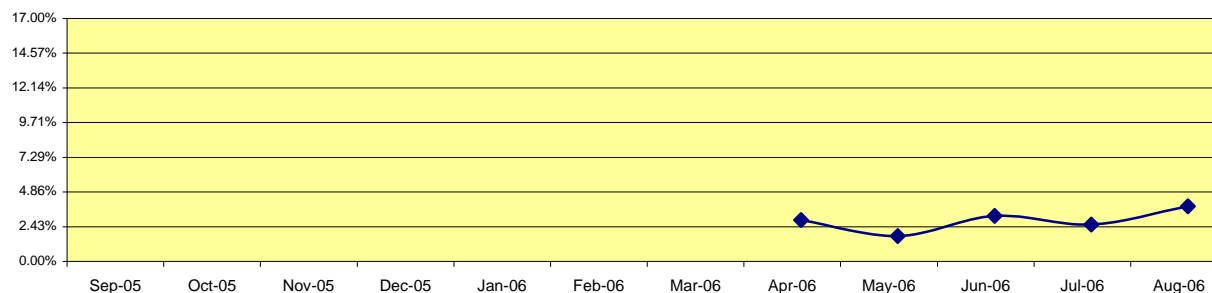
**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Prepayment Summary***

SMM (Single Monthly Mortality)

Total

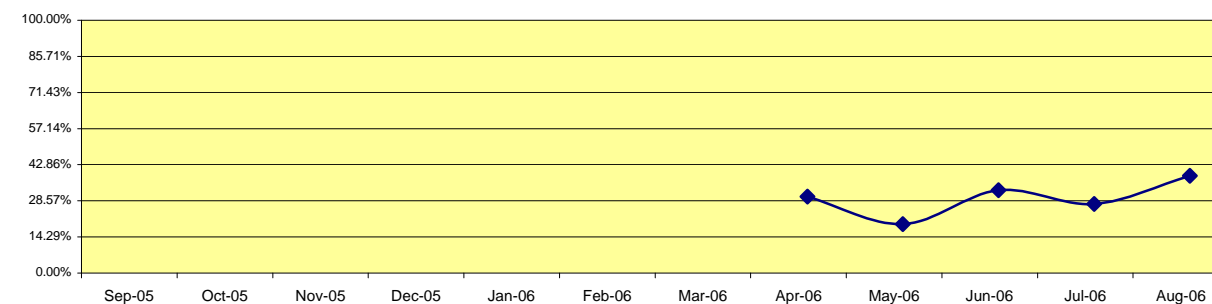
Current Period	3.49%
3-Month Average	2.84%
6-Month Average	2.49%
12-Month Average	2.49%
Average Since Cut-Off	2.49%



CPR (Conditional Prepayment Rate)

Total

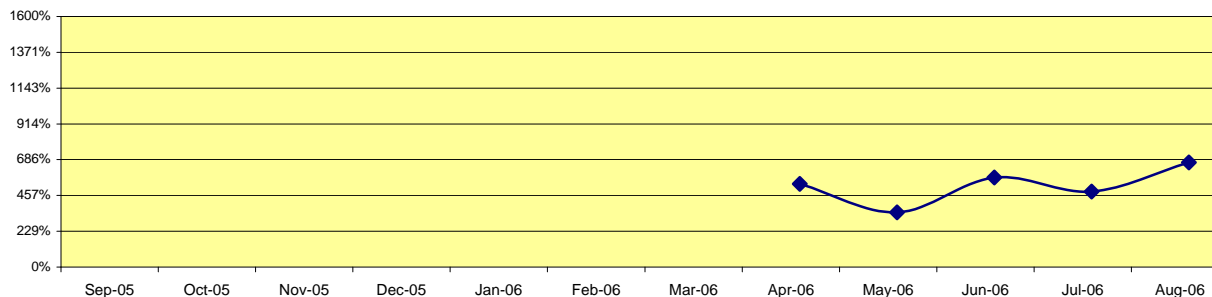
Current Period	34.73%
3-Month Average	29.11%
6-Month Average	25.88%
12-Month Average	25.88%
Average Since Cut-Off	25.88%



PSA (Public Securities Association)

Total

Current Period	579%
3-Month Average	485%
6-Month Average	431%
12-Month Average	431%
Average Since Cut-Off	431%



SMM	Single Monthly Mortality	$(\text{Partial and Full Prepayments} + \text{Repurchases} + \text{Liquidations}) / (\text{Beginning Collateral Balance} - \text{Scheduled Principal})$
CPR	Conditional Prepayment Rate	$1 - (1 - \text{SMM})^{12}$
PSA	Public Securities Association	$100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
WAS	Weighted Average Seasoning	$(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$



Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Aug-06
Mortgage Loan Characteristics Part I

Distribution by Current Ending Principal Balance

Min	Max	Count	% of Total	Balance	% of Total
1,000	to 19,000	495	10.21%	7,350,682	2.76%
19,000	to 24,000	385	7.94%	8,377,624	3.15%
24,000	to 29,000	510	10.52%	13,488,960	5.07%
29,000	to 34,000	460	9.48%	14,500,018	5.45%
34,000	to 39,000	383	7.90%	13,946,900	5.24%
39,000	to 42,000	193	3.98%	7,836,149	2.94%
42,000	to 55,000	730	15.05%	35,071,362	13.18%
55,000	to 68,000	469	9.67%	28,664,863	10.77%
68,000	to 81,000	372	7.67%	27,646,320	10.39%
81,000	to 94,000	234	4.82%	20,351,321	7.65%
94,000	to 105,000	135	2.78%	13,418,300	5.04%
105,000	to 399,000	484	9.98%	75,497,878	28.37%
		4,850	100.00%	266,150,377	100.00%

Distribution by Cut-off Principal Balance

Min	Max	Count	% of Total	Balance	% of Total
0	to 19,000	530	9.82%	7,936,347	2.62%
19,000	to 24,000	411	7.62%	8,947,634	2.95%
24,000	to 29,000	540	10.01%	14,294,055	4.71%
29,000	to 34,000	515	9.55%	16,248,392	5.35%
34,000	to 39,000	426	7.90%	15,526,080	5.12%
39,000	to 43,000	280	5.19%	11,502,782	3.79%
43,000	to 56,000	791	14.66%	38,735,736	12.76%
56,000	to 69,000	518	9.60%	32,173,940	10.60%
69,000	to 82,000	426	7.90%	32,006,925	10.55%
82,000	to 95,000	261	4.84%	23,007,028	7.58%
95,000	to 108,000	163	3.02%	16,517,272	5.44%
108,000	to 400,000	534	9.90%	86,564,577	28.53%
		5,395	100.00%	303,460,767	100.00%

Distribution by Current Mortgage Rate

Min	Max	Count	% of Total	Balance	% of Total
6.00%	to 9.00%	501	10.33%	26,569,745	9.98%
9.00%	to 9.34%	163	3.36%	7,983,399	3.00%
9.34%	to 9.69%	272	5.61%	14,071,002	5.29%
9.69%	to 10.03%	616	12.70%	30,517,247	11.47%
10.03%	to 10.38%	438	9.03%	25,199,401	9.47%
10.38%	to 10.75%	489	10.08%	29,585,549	11.12%
10.75%	to 11.13%	487	10.04%	29,552,770	11.10%
11.13%	to 11.50%	453	9.34%	24,172,575	9.08%
11.50%	to 11.88%	411	8.47%	22,837,416	8.58%
11.88%	to 12.25%	395	8.14%	24,569,234	9.23%
12.25%	to 12.63%	145	2.99%	7,633,829	2.87%
12.63%	to 17.63%	480	9.90%	23,458,210	8.81%
		4,850	100.00%	266,150,377	100.00%

Distribution by Original Mortgage Rate

Min	Max	Count	% of Total	Balance	% of Total
6.38%	to 9.02%	539	9.99%	29,435,235	9.70%
9.02%	to 9.36%	183	3.39%	9,083,944	2.99%
9.36%	to 9.70%	347	6.43%	18,251,729	6.01%
9.70%	to 10.05%	643	11.92%	32,957,311	10.86%
10.05%	to 10.39%	478	8.86%	27,625,603	9.10%
10.39%	to 10.79%	523	9.69%	32,639,958	10.76%
10.79%	to 11.17%	561	10.40%	34,562,351	11.39%
11.17%	to 11.56%	494	9.16%	27,648,256	9.11%
11.56%	to 11.95%	572	10.60%	31,673,358	10.44%
11.95%	to 12.34%	333	6.17%	23,864,983	7.86%
12.34%	to 12.75%	241	4.47%	12,154,502	4.01%
12.75%	to 17.63%	481	8.92%	23,563,537	7.76%
		5,395	100.00%	303,460,767	100.00%



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Mortgage Loan Characteristics Part II***

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	4,850	266,150,377	100.00%	210.27	10.82%

Total	4,850	266,150,377	100.00%		
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Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	5,395	303,460,767	100.00%	221.36	10.85%

Total	5,395	303,460,767	100.00%		
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Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,119	159,702,294	60.00%	204.27	10.66%
PUD	679	42,545,116	15.99%	203.48	10.95%
Multifamily	561	39,977,086	15.02%	244.54	11.28%
Condo - Low Facility	489	23,842,109	8.96%	205.08	10.95%
Condo - High Facility	2	83,772	0.03%	224.99	9.06%

Total	4,850	266,150,377	100.00%		
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Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,447	181,206,518	59.71%	215.22	10.69%
PUD	784	51,071,825	16.83%	217.61	10.98%
Multifamily	627	44,683,938	14.72%	254.33	11.32%
Condo - Low Facility	535	26,414,243	8.70%	214.83	10.97%
Condo - High Facility	2	84,243	0.03%	237.54	9.06%

Total	5,395	303,460,767	100.00%		
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**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Mortgage Loan Characteristics Part II***

Distribution by Occupancy Type (Current)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,619	209,238,745	78.62%	207.56	10.58%
Non-Owner Occupied	1,049	46,060,405	17.31%	218.93	11.82%
Owner Occupied - Secondary Residence	182	10,851,227	4.08%	225.69	11.39%

Total 4,850 266,150,377 100.00%

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,953	235,587,713	77.63%	218.73	10.59%
Non-Owner Occupied	1,239	55,834,921	18.40%	229.23	11.81%
Owner Occupied - Secondary Residence	203	12,038,133	3.97%	236.15	11.49%

Total 5,395 303,460,767 100.00%

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	3,893	209,647,496	78.77%	207.00	10.92%
Refinance/Equity Takeout	805	48,403,351	18.19%	225.74	10.51%
Refinance/No Cash Out	152	8,099,529	3.04%	202.42	10.22%

Total 4,850 266,150,377 100.00%

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	4,326	239,231,564	78.83%	218.15	10.94%
Refinance/Equity Takeout	896	54,948,464	18.11%	235.90	10.56%
Refinance/No Cash Out	173	9,280,738	3.06%	217.84	10.18%

Total 5,395 303,460,767 100.00%



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Mortgage Loan Characteristics Part II***

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Morgan Stanley	3,732	207,348,491	77.91%	221.53	10.75%
American Home Mortgage	657	40,792,322	15.33%	170.54	10.89%

Distribution by Originator Concentration > 10% (Cut-off)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Morgan Stanley	4,062	231,925,806	76.43%	233.99	10.77%
American Home Mortgage	782	49,724,595	16.39%	180.55	10.92%

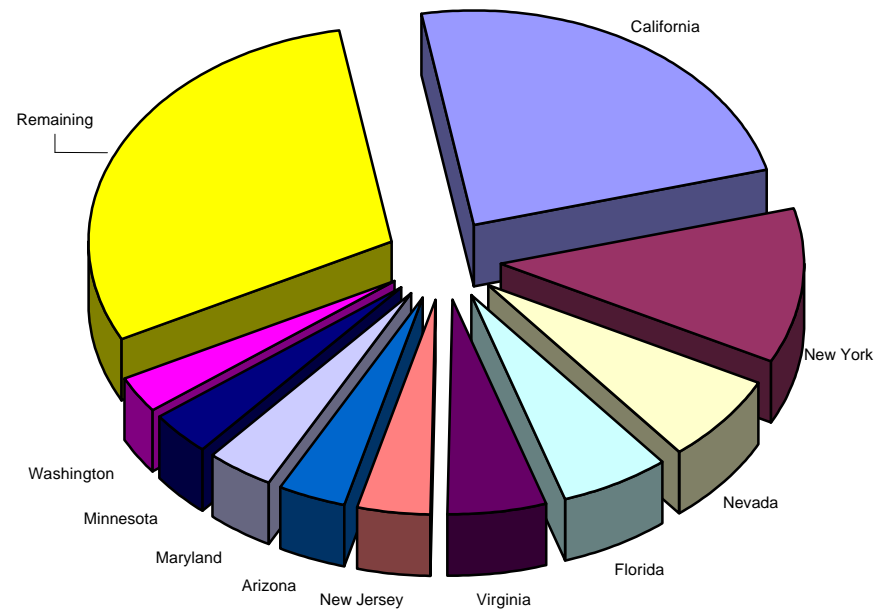
**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Geographic Concentration***

Top 10 Current State Concentration

Geographic Distribution	# of Loans	Balance ⁽¹⁾	% of Balance	WAMM	WAC
California	680	62,715,511	23.56%	215	10.58%
New York	348	31,122,358	11.69%	283	11.23%
Nevada	305	17,904,210	6.73%	183	11.32%
Florida	275	15,206,058	5.71%	219	11.17%
Virginia	205	14,240,471	5.35%	177	10.84%
New Jersey	175	10,291,534	3.87%	195	11.19%
Arizona	187	9,869,845	3.71%	202	11.23%
Maryland	168	9,738,834	3.66%	178	10.42%
Minnesota	198	8,416,765	3.16%	190	10.48%
Washington	154	7,477,220	2.81%	189	10.17%
Remaining	2,155	79,167,570	29.75%	200	10.73%

Top 10 Current State Concentration



Top 10 Original State Concentration

Geographic Distribution	# of Loans	Balance ⁽¹⁾	% of Balance	WAMM	WAC
California	798	76,213,059	25.11%	232	10.62%
New York	371	33,431,343	11.02%	292	11.20%
Nevada	325	19,131,430	6.30%	192	11.31%
Florida	324	17,760,162	5.85%	230	11.23%
Virginia	227	15,636,969	5.15%	188	10.82%
Arizona	237	12,600,576	4.15%	211	11.34%
New Jersey	203	11,651,606	3.84%	203	11.22%
Maryland	190	11,221,339	3.70%	188	10.47%
Washington	179	8,836,341	2.91%	199	10.22%
Minnesota	206	8,835,491	2.91%	199	10.56%
Remaining	2,335	88,142,451	29.05%	209	10.77%

⁽¹⁾ Based on Current Period Ending Principal Balance



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Historical Realized Loss Summary
Total (All Loans)***

----- Current Realized Loss -----					----- Previous Liquidations/Payoffs -----							
Distribution Date	Beginning Scheduled Balance	Net Liquidation Proceeds	Realized Loss	Loan Count	Claims on Prior Liquidations		Recovery on Prior Liquidations		(Claims)/Recoveries on Prior Payoffs		Realized Loss Adjusted	Cumulative Realized Loss
					Amount	Count	Amount	Count	Amount	Count		
25-Aug-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	29,828.03
25-Jul-06	56,938.13	27,110.10	29,828.03	1	0.00	0	0.00	0	0.00	0	29,828.03	29,828.03
26-Jun-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-May-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Apr-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
Total	56,938.13	27,110.10	29,828.03	1	0.00	0	0.00	0	0.00	0	29,828.03	

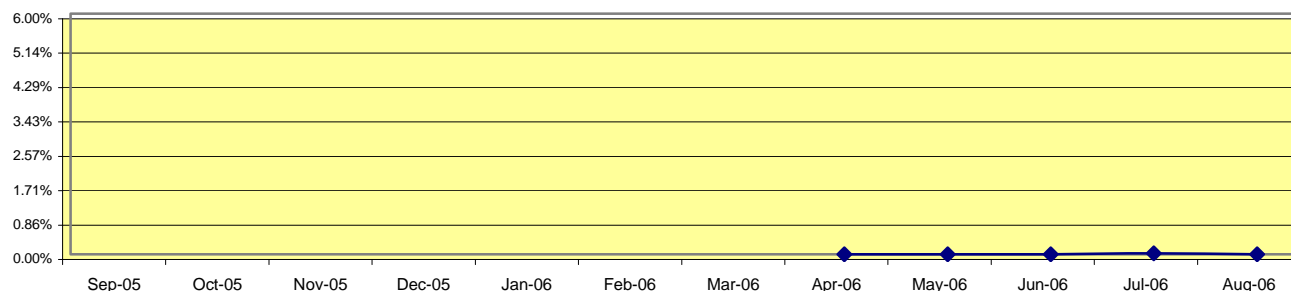
**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Realized Loss Summary***

MDR (monthly Default Rate)

Total

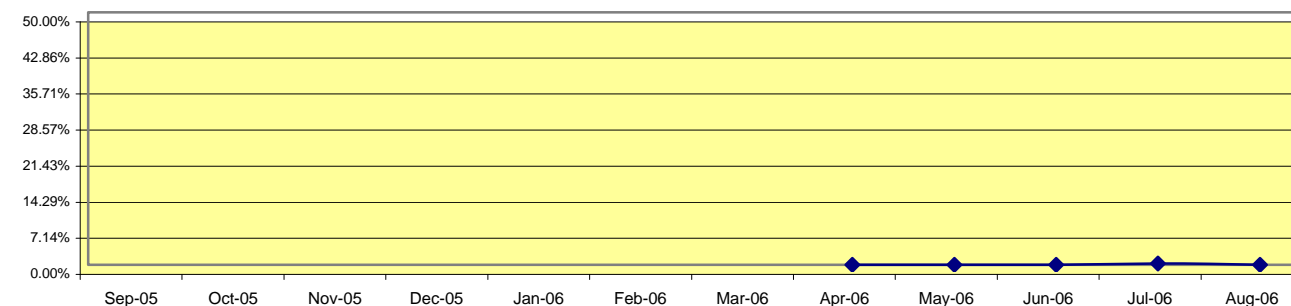
Current Period	0.00%
3-Month Average	0.01%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



CDR (Conditional Default Rate)

Total

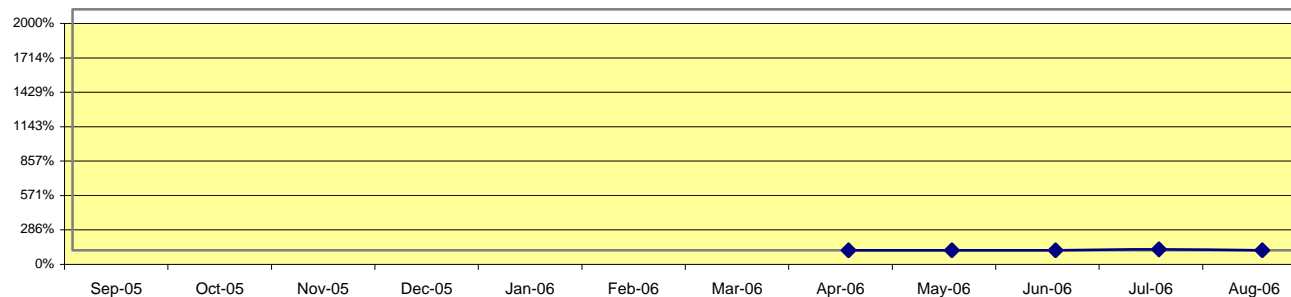
Current Period	0.00%
3-Month Average	0.08%
6-Month Average	0.04%
12-Month Average	0.02%
Average Since Cut-Off	0.05%



SDA (Standard Default Assumption)

Total

Current Period	0.00%
3-Month Average	2.68%
6-Month Average	1.34%
12-Month Average	0.67%
Average Since Cut-Off	1.61%



MDR	Monthly Default Rate	$(\text{Beginning Principal Balance of Liquidated Loans}) / (\text{Total Beginning Principal Balance})$
CDR	Conditional Default Rate	$1 - (1 - \text{MDR})^{12}$
SDA	Standard Default Assumption	If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03
WAS	Weighted Average Seasoning	$(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Material Breaches Detail***

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description
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Material breaches of pool asset representation or warranties or transaction covenants.



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Modified Loan Detail***

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description
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Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Deleted and Replacement Mortgage Loan Detail***

Disclosure Control
#

Beginning Principal Balance

Deleted / Replacement



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL**

***Distribution Date: 25-Aug-06
Charged-off and Released Mortgage Loan Detail***

Disclosure Control
#

Stated Principal Balance

Charged-off / Released