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

Distribution Date: 25-Dec-06

ABN AMRO Acct : 723579.1

Payment Date:	25-Dec-06
Prior Payment:	27-Nov-06
Next Payment:	25-Jan-07
Record Date:	22-Dec-06
Distribution Count:	9
Closing Date:	30-Mar-06
First Pay. Date:	25-Apr-06
Rated Final Payment Date:	25-Mar-41
Determination Date:	15-Dec-06
Delinq Method:	OTS

Content: ***Pages***

Contact Information:

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Outside Parties To The Transaction

Depositor: Morgan Stanley Capital I Inc.

Underwriter: Morgan Stanley & Co. Incorporated

Master Servicer: HomEq Servicing Corporation

Rating Agency: Moody's Investors Service, Inc./Standard & Poor's Ratings Services

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

Distribution Date: 25-Dec-06
The Master REMIC

Class	CUSIP	Original Face Value [(1)]	Beginning Certificate Balance	Principal Payment	Principal Adjustment or Loss	Deferred Interest	Ending Certificate Balance	Interest Payment [(2)]	Interest Adjustment	Pass-Through Rate
A-1	61748HYC9	203,622,000.00	145,009,494.68	8,930,316.81	0.00	0.00	136,079,177.87	638,968.23	0.00	5.4700000000%
M-1	61748HYD7	31,104,000.00	31,104,000.00	0.00	0.00	0.00	31,104,000.00	142,568.64	0.00	5.6900000000%
M-2	61748HYE5	20,938,000.00	20,938,000.00	0.00	0.00	0.00	20,938,000.00	98,838.99	0.00	5.8600000000%
M-3	61748HYF2	5,007,000.00	5,007,000.00	0.00	0.00	0.00	5,007,000.00	23,958.50	0.00	5.9400000000%
B-1	61748HYG0	6,524,000.00	6,524,000.00	0.00	0.00	0.00	6,524,000.00	34,265.50	0.00	6.5200000000%
B-2	61748HYH8	4,855,000.00	4,855,000.00	0.00	0.00	0.00	4,855,000.00	25,890.64	0.00	6.6200000000%
B-3	61748HYJ4	3,793,000.00	3,793,000.00	0.00	0.00	0.00	3,793,000.00	23,129.92	0.00	7.5700000000%
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	31,508.67	31,508.67	N/A
OC	9ABS2773	19,118,026.93	19,118,026.93	0.00	0.00	0.00	19,118,026.93	302,805.97	302,805.97	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	244,848,361.61	8,930,316.81	0.00	0.00	235,918,044.80	1,371,516.88	334,314.64	

Total P&I Payment 10,301,833.69

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

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

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

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Principal Adjustment or Loss	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A-1	61748HYC9	203,622,000.00	712.150429128	43.857327843	0.000000000	0.000000000	668.293101286	3.138011757	0.000000000	5.50000000%
M-1	61748HYD7	31,104,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.583611111	0.000000000	5.72000000%
M-2	61748HYE5	20,938,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.720555449	0.000000000	5.89000000%
M-3	61748HYF2	5,007,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.785000999	0.000000000	5.97000000%
B-1	61748HYG0	6,524,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.252222563	0.000000000	6.55000000%
B-2	61748HYH8	4,855,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.332778579	0.000000000	6.65000000%
B-3	61748HYJ4	3,793,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.098054311	0.000000000	7.60000000%
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	315086.700000000	315086.700000000	N/A
OC	9ABS2773	19,118,026.93	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	15.838766788	15.838766788	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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Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Dec-06
Cash Reconciliation Summary

Pool Source of Funds

Interest Summary

Interest Summary	
Scheduled Interest	2,121,224.21
Fees	98,079.13
Remittance Interest	2,023,145.08
Other Interest Proceeds/Shortfalls	
Prepayment Penalties	31,508.67
Other Interest Loss	0.00
Other Interest Proceeds	0.00
Non-advancing Interest	(1,005.59)
Net PPIS/Relief Act Shortfall	0.00
Modification Shortfall	0.00
Other Interest Proceeds/Shortfalls	30,503.08
Interest Adjusted	2,053,648.16
Fee Summary	
Total Servicing Fees	97,720.96
Total Trustee Fees	0.00
LPMI Fees	0.00
Credit Manager's Fees	0.00
Misc. Fees / Trust Expense	358.17
Insurance Premium	0.00
Total Fees	98,079.13

Principal Summary

Principal Summary	
Scheduled Prin Distribution	109,160.35
Curtailments	113,144.05
Prepayments in Full	8,085,738.73
Liquidation Proceeds	(21,831.52)
Insurance Proceeds	0.00
Repurchase Proceeds	0.00
Other Principal Proceeds	(38,026.09)
Remittance Principal	8,248,185.52

Advances (Principal & Interest)

Prior Month's Outstanding Advances	N/A
Current Advances	N/A
Reimbursement of Prior Advances	N/A
Outstanding Advances	N/A

Balance Reporting

Beginning Principal Balance	244,848,261.61
Ending Principal Balance	235,917,944.80

Non-Pool Source of Funds

P&I Due Certificate Holders	10,301,833.68

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.

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

Distribution Date: 25-Dec-06
Pool Detail and Performance Indicators Total (All Loans)

Pool Detail

Pool Level Information

Historical	**Amount**	**Count**	
Cut-off Pool Balance	303,460,766.93	5,395	
Cum Scheduled Principal	1,040,226.46		
Cum Unscheduled Principal	64,014,995.76		
Cum Liquidations	2,487,599.91		
Cum Repurchases	0.00		
Current	**Amount**	**Count**	**%**
Beginning Pool	244,848,261.61	4,520	80.69%
Scheduled Principal	109,160.35		0.04%
Unscheduled Principal	8,198,882.78	124	2.70%
Liquidations	622,273.68	11	0.21%
Repurchases	0.00	0	0.00%
Ending Pool	235,917,944.80	4,385	77.74%
Average Loan Balance	53,801.13		
Current Loss Detail	**Amount**		
Liquidation	622,273.68		
Realized Loss	649,437.67		
Realized Loss Adjustment	32,693.62		
Net Liquidation	(59,857.61)		
Credit Enhancement	**Amount**	**%**	
Original OC	19,118,026.93	6.30%	
Target OC	19,118,028.32	6.30%	
Beginning OC	19,118,026.93		
OC Increase	682,131.29		
Ending OC	19,118,026.93		
Subordinated Certs	57,049,000.00	18.80%	

Performance Indicators

Factors Impacting Principal Payment Rules

Delinquency Levels	**Num**	**Den**	**%**
3 mo. Rolling Average	9,719,668	244,717,569	3.99%
6 mo. Rolling Average	7,560,865	255,932,941	3.01%
12 mo. Rolling Average	5,503,062	267,213,095	2.17%
Loss Levels	**Amount**	**Count**	
3 mo. Cum Loss	1,574,051.88	30	
6 mo. Cum loss	2,559,772.11	42	
12 mo. Cum Loss	2,559,772.11	42	

Triggers

> Delinquency Trigger Event (2)			NO
Delinquency Event Calc (1)	11,925,926.46	235,917,945	5.06%
> Loss Trigger Event? (3)			NO
Cumulative Loss		2,559,772	0.84%
> Overall Trigger Event?			NO
Step Down Date			
Distribution Count	9		
Senior Enhancement %(4)	42.03%		
Step Down % (5)	65.80%		
% of Senior Enhancement % (6)	12.16%		
> Step Down Date?			NO
Extra Principal	682,131.29		
Cumulative Extra Principal	2,559,772.11		
OC Release	N/A		

Misc/Additional Information

WA Rates/Life

	Fixed	**Adj**	**Overall**
WAC - Remit Current	10.31%	N/A	10.31%
WAC - Remit Original	10.35%	N/A	10.35%
WAC - Current	10.40%	N/A	10.40%
WAC - Original	10.85%	N/A	10.85%
WAL - Current	205.74	N/A	205.74
WAL - Original	216.18	N/A	216.18
Current LIBOR			5.320000%
Next LIBOR			5.350000%

Pool Composition

Properties		**Balance**	**%/Score**
Cut-off LTV		291,308,954.08	96.00%
Cash Out/Refinance		64,229,202.49	21.17%
SFR		181,206,517.73	59.71%
Owner Occupied		247,625,845.80	81.60%
	Min	**Max**	**WA**
FICO	580	821	683.49

Legend: **(1)** 60 Days+, REO, BK, F/C % **(3)** Condn: Cum Loss > specified thresholds **(5)** Defined Benchmark **(7)** Condn: Distn Cnt > 36, (4) > (5)
(2) (1) > (6) * (4), then TRUE **(4)** Subordinated Certs + OC Amount / Ending Pool Bal **(6)** Defined Benchmark (Used in Delinq Event Calc)

Note: Delinquency and Loss Event Triggers may be flagged as "Yes" prior to the Step Down Date on account of the percentage thresholds being breached.

LaSalle Bank ABN AMRO

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

Distribution Date: 25-Dec-06
Bond Interest Reconciliation - Part I

Class	- - Accrual - - 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	- - - - - - - - Outstanding - - - - - - - - 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	29	145,009,494.68	5.470000000%	638,968.23	0.00	0.00	638,968.23	638,968.23	0.00	0.00	0.00	0.00	No
M-1	Act/360	29	31,104,000.00	5.690000000%	142,568.64	0.00	0.00	142,568.64	142,568.64	0.00	0.00	0.00	0.00	No
M-2	Act/360	29	20,938,000.00	5.860000000%	98,838.99	0.00	0.00	98,838.99	98,838.99	0.00	0.00	0.00	0.00	No
M-3	Act/360	29	5,007,000.00	5.940000000%	23,958.50	0.00	0.00	23,958.50	23,958.50	0.00	0.00	0.00	0.00	No
B-1	Act/360	29	6,524,000.00	6.520000000%	34,265.50	0.00	0.00	34,265.50	34,265.50	0.00	0.00	0.00	0.00	No
B-2	Act/360	29	4,855,000.00	6.620000000%	25,890.64	0.00	0.00	25,890.64	25,890.64	0.00	0.00	0.00	0.00	No
B-3	Act/360	29	3,793,000.00	7.570000000%	23,129.92	0.00	0.00	23,129.92	23,129.92	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	31,508.67	0.00	31,508.67	31,508.67	0.00	0.00	0.00	0.00	N/A
OC			19,118,026.93	N/A	0.00	0.00	0.00	0.00	302,805.97	0.00	0.00	0.00	0.00	N/A
Total			244,848,361.61		1,037,202.24	31,508.67	0.00	1,068,710.91	1,371,516.88	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
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Dec-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	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-5	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	31,508.67	0.00	0.00	0.00	0.00	0.00	0.00
OC	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total				0.00	0.00	31,508.67	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.

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

Distribution Date: 25-Dec-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	145,009,494.68	109,160.35	8,139,025.17	682,131.29	0.00	0.00	0.00	0.00	136,079,177.87	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	244,848,361.61	109,160.35	8,139,025.17	682,131.29	0.00	0.00	0.00	0.00	235,918,044.80			

LaSalle Bank
ABN AMRO

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

Distribution Date: 25-Dec-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
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

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

Distribution Date	Current 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-Dec-06	4,160	220,652,162	66	3,700,738	47	3,791,528	99	6,730,924	13	1,042,594	0	0
27-Nov-06	4,318	231,123,544	72	4,920,620	31	1,988,830	85	5,713,511	14	1,101,756	0	0
25-Oct-06	4,464	241,946,726	66	3,733,107	37	2,424,519	66	4,153,723	15	1,128,427	0	0
25-Sep-06	4,587	249,214,355	68	4,174,616	41	2,503,114	40	2,283,535	15	1,128,771	0	0
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-Dec-06	94.87%	93.53%	1.51%	1.57%	1.07%	1.61%	2.26%	2.85%	0.30%	0.44%	0.00%	0.00%
27-Nov-06	95.53%	94.39%	1.59%	2.01%	0.69%	0.81%	1.88%	2.33%	0.31%	0.45%	0.00%	0.00%
25-Oct-06	96.04%	95.49%	1.42%	1.47%	0.80%	0.96%	1.42%	1.64%	0.32%	0.45%	0.00%	0.00%
25-Sep-06	96.55%	96.11%	1.43%	1.61%	0.86%	0.97%	0.84%	0.88%	0.32%	0.44%	0.00%	0.00%
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%

![LaSalle Bank ABN AMRO]

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

Distribution Date: 25-Dec-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	#	Balance
Total (All Loans)																								
25-Dec-06	1	15,878	0	0	0	0	12	1,026,716	0	0	0	0	0	0	0	0	10	311,378	2	49,503	0	0	3	183,768
27-Nov-06	1	15,888	0	0	0	0	13	1,085,869	0	0	0	0	0	0	0	0	11	335,888	1	25,176	0	0	3	183,768
25-Oct-06	1	15,897	0	0	0	0	14	1,112,530	0	0	0	0	0	0	0	0	11	336,069	1	25,176	2	64,298	3	197,182
25-Sep-06	0	0	0	0	2	234,161	13	894,610	0	0					0	0	12	235,935	2	64,298	0	125,506	4	275,600
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-Dec-06	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.27%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%	0.13%	0.05%	0.02%	0.00%	0.00%	0.07%	0.08%
27-Nov-06	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.29%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.14%	0.02%	0.01%	0.00%	0.00%	0.07%	0.08%
25-Oct-06	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.30%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.13%	0.02%	0.01%	0.04%	0.03%	0.06%	0.08%
25-Sep-06	0.00%	0.00%	0.00%	0.00%	0.04%	0.09%	0.27%	0.35%	0.00%	0.00%					0.00%	0.00%	0.25%	0.09%	0.04%	0.02%	0.00%	0.05%	0.08%	0.11%
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%

LaSalle Bank
ABN AMRO

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

Distribution Date: 25-Dec-06
Asset-Backed Facts ~ Current Distribution Loan Status Summary

Delinquency Category	Regular Loans #	Regular Loans Balance	Bankruptcy #	Bankruptcy Balance	Foreclosure #	Foreclosure Balance	REO #	REO Balance	Total #	Total Balance
					Total (All Loans)					
Current	3,927	207,423,197.98	9	264,016.63	1	15,883.81	0	0.00	3,937	207,703,098
0	223	12,917,584.21	1	47,363.18	0	0.00	0	0.00	224	12,964,947
30	64	3,651,234.56	2	49,503.18	0	0.00	0	0.00	66	3,700,738
60	47	3,791,527.56	0	0.00	0	0.00	0	0.00	47	3,791,528
90	27	1,782,750.10	0	0.00	0	0.00	0	0.00	27	1,782,750
120	29	2,006,829.38	2	64,297.00	1	37,462.00	0	0.00	32	2,108,588
150	33	2,158,991.19	0	0.00	2	233,829.00	0	0.00	35	2,392,820
180	1	139,425.03	0	0.00	4	340,016.00	0	0.00	5	479,441
210	4	212,434.12	1	119,469.00	4	383,582.00	0	0.00	9	715,485
240	1	121,378.86	0	0.00	0	0.00	0	0.00	1	121,379
270	1	125,349.01	0	0.00	1	31,821.00	0	0.00	2	157,170
300+	0	0.00	0	0.00	0	0.00	0	0.00	0	0

					Total (All Loans)					
Current	89.56%	87.92%	0.21%	0.11%	0.02%	0.01%	0.00%	0.00%	89.79%	88.04%
0	5.09%	5.48%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	5.11%	5.50%
30	1.46%	1.55%	0.05%	0.02%	0.00%	0.00%	0.00%	0.00%	1.51%	1.57%
60	1.07%	1.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.07%	1.61%
90	0.62%	0.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%	0.76%
120	0.66%	0.85%	0.05%	0.03%	0.02%	0.02%	0.00%	0.00%	0.73%	0.90%
150	0.75%	0.92%	0.00%	0.00%	0.05%	0.10%	0.00%	0.00%	0.80%	1.02%
180	0.02%	0.06%	0.00%	0.00%	0.09%	0.14%	0.00%	0.00%	0.11%	0.20%
210	0.09%	0.09%	0.02%	0.05%	0.09%	0.16%	0.00%	0.00%	0.20%	0.30%
240	0.02%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.05%
270	0.02%	0.05%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.04%	0.06%
300+	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

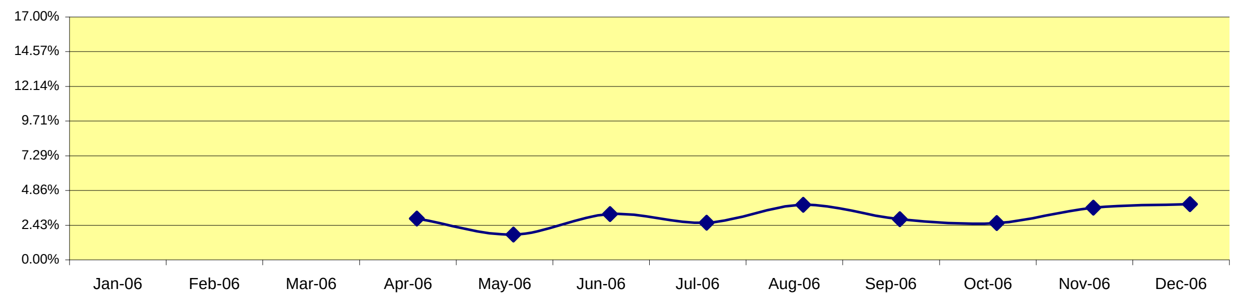
Distribution Date: 25-Dec-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary

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	Curr Weighted Avg. Remit
						Total (All Loans)						
25-Dec-06	4,385	235,917,945	124	8,085,739	0.00	0.00	(21,831.52)	11	644,105	206	10.40%	9.92%
27-Nov-06	4,520	244,848,262	115	7,705,796	0.00	0.00	(16,129.11)	13	635,491	207	10.53%	10.05%
25-Oct-06	4,648	253,386,502	97	5,489,681	0.00	0.00	(4,176.66)	6	256,430	208	10.67%	10.18%
25-Sep-06	4,751	259,304,391	88	5,676,121	0.00	0.00	(19,118.92)	11	955,892	209	10.71%	10.21%
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%

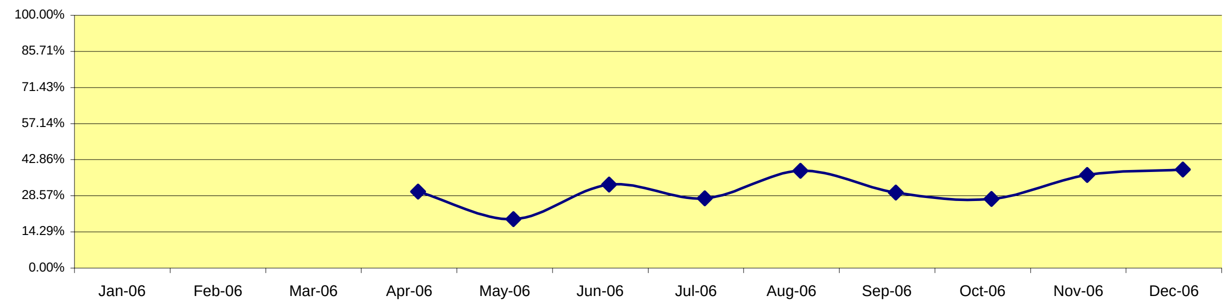
Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Dec-06
Prepayment Summary

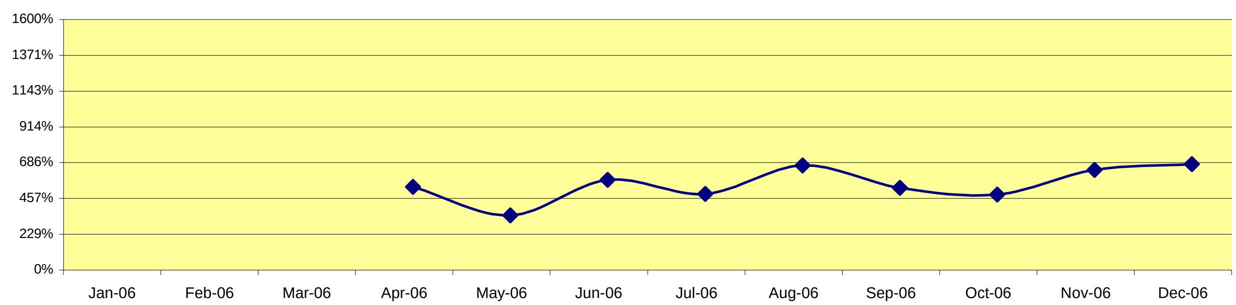
SMM (Single Monthly Mortality)	**Total**
Current Period	3.54%
3-Month Average	3.01%
6-Month Average	2.88%
12-Month Average	2.67%
Average Since Cut-Off	2.67%



CPR (Conditional Prepayment Rate)	**Total**
Current Period	35.13%
3-Month Average	30.58%
6-Month Average	29.39%
12-Month Average	27.51%
Average Since Cut-Off	27.51%



PSA (Public Securities Association)	**Total**
Current Period	586%
3-Month Average	510%
6-Month Average	490%
12-Month Average	459%
Average Since Cut-Off	459%



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

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

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

Distribution by Current Ending Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
0	to	18,000	417	9.51%	5,955,739	2.52%
18,000	to	23,000	317	7.23%	6,571,633	2.79%
23,000	to	28,000	491	11.20%	12,524,582	5.31%
28,000	to	33,000	413	9.42%	12,618,396	5.35%
33,000	to	38,000	357	8.14%	12,647,438	5.36%
38,000	to	41,000	175	3.99%	6,908,820	2.93%
41,000	to	53,000	638	14.55%	29,653,601	12.57%
53,000	to	65,000	421	9.60%	24,667,372	10.46%
65,000	to	77,000	325	7.41%	23,025,218	9.76%
77,000	to	89,000	224	5.11%	18,502,670	7.84%
89,000	to	103,000	168	3.83%	16,048,060	6.80%
103,000	to	398,000	439	10.01%	66,794,415	28.31%
			4,385	100.00%	235,917,945	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	8.98%	350	7.98%	19,161,067	8.12%
8.98%	to	9.33%	243	5.54%	11,204,780	4.75%
9.33%	to	9.67%	271	6.18%	13,099,587	5.55%
9.67%	to	10.02%	565	12.88%	27,756,681	11.77%
10.02%	to	10.36%	355	8.10%	19,389,354	8.22%
10.36%	to	10.75%	490	11.17%	29,936,371	12.69%
10.75%	to	11.11%	408	9.30%	24,345,066	10.32%
11.11%	to	11.47%	340	7.75%	16,368,224	6.94%
11.47%	to	11.83%	343	7.82%	19,082,414	8.09%
11.83%	to	12.19%	439	10.01%	26,909,349	11.41%
12.19%	to	12.59%	142	3.24%	7,383,915	3.13%
12.59%	to	17.63%	439	10.01%	21,281,137	9.02%
			4,385	100.00%	235,917,945	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%

LaSalle Bank
ABN AMRO

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

Distribution Date: 25-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	4,385	235,917,945	100.00%	205.74	10.80%
Total	4,385	235,917,945	100.00%		

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%		

Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	2,846	142,428,173	60.37%	199.86	10.64%
PUD	612	37,463,191	15.88%	199.50	10.92%
Multifamily	490	34,990,325	14.83%	241.76	11.27%
Condo - Low Facility	435	20,952,893	8.88%	196.68	10.89%
Condo - High Facility	2	83,363	0.04%	221.12	9.07%
Total	4,385	235,917,945	100.00%		

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%		

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

Distribution Date: 25-Dec-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	3,269	185,108,679	78.46%	203.32	10.55%
Non-Owner Occupied	951	40,914,436	17.34%	212.24	11.80%
Owner Occupied - Secondary Residence	165	9,894,830	4.19%	224.16	11.35%
Total	4,385	235,917,945	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	3,525	185,304,676	78.55%	202.29	10.90%
Refinance/Equity Takeout	722	43,239,739	18.33%	221.65	10.50%
Refinance/No Cash Out	138	7,373,530	3.13%	199.12	10.21%
Total	4,385	235,917,945	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%		

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

Distribution Date: 25-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Morgan Stanley	3,400	186,121,788	84.48%	216.25	10.72%
American Home Mortgage	572	34,203,999	15.52%	166.32	10.88%

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

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Morgan Stanley	4,062	231,925,806	82.35%	233.99	10.77%
American Home Mortgage	782	49,724,595	17.65%	180.55	10.92%

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

Distribution Date: 25-Dec-06
Geographic Concentration

Top 10 Current State Concentration

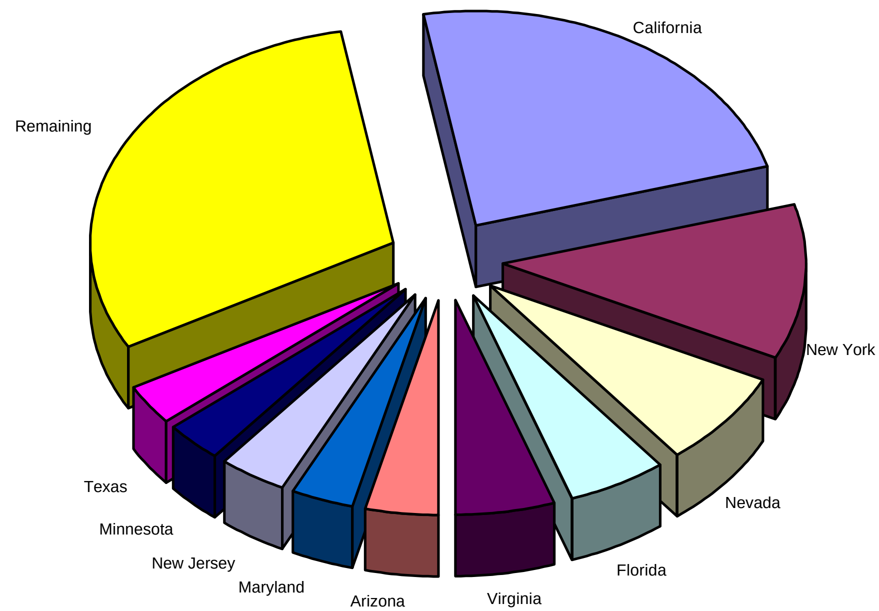
Geographic Distribution	# of Loans	Balance [1]	% of Balance	WAMM	WAC
California	605	54,722,028	23.20%	209	10.57%
New York	315	27,979,812	11.86%	279	11.22%
Nevada	286	16,623,606	7.05%	176	11.27%
Florida	243	12,741,140	5.40%	215	11.13%
Virginia	180	12,381,092	5.25%	173	10.79%
Arizona	170	9,103,360	3.86%	198	11.26%
Maryland	144	8,283,296	3.51%	176	10.36%
New Jersey	136	8,012,116	3.40%	193	11.18%
Minnesota	179	7,560,629	3.20%	184	10.39%
Texas	249	6,763,139	2.87%	187	10.22%
Remaining	1,878	71,747,726	30.41%	196	10.70%

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

Top 10 Current State Concentration



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

Distribution Date: 25-Dec-06
Current Period Realized Loss Detail

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non-adjusted	Loss to Trust	Loss-Certs Non-adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type
3462	200612	184,469.53	(6,740.44)	184,469.53	6,740.44	191,209.97	0.00		0.00	C	
4345	200612	102,500.00	(5,338.55)	102,500.00	5,338.55	107,838.55	0.00		0.00	C	
2613	200612	73,446.14	(2,241.67)	73,446.14	2,241.67	75,687.81	0.00		0.00	C	
5072	200612	58,848.42	(4,223.71)	58,848.42	4,223.71	63,072.13	0.00		0.00	C	
3705	200612	44,361.69	(1,569.63)	44,361.69	1,569.63	45,931.32	0.00		0.00	C	
2840	200612	43,864.66	(2,996.18)	43,864.66	2,996.18	46,860.84	0.00		0.00	C	
1060	200612	30,057.80	(697.20)	30,057.80	697.20	30,755.00	0.00		0.00	C	
2287	200612	29,528.09	(1,149.24)	29,528.09	1,149.24	30,677.33	0.00		0.00	C	
957	200612	27,864.19	(1,129.48)	27,864.19	1,129.48	28,993.67	0.00		0.00	C	
2444	200612	17,352.70	(678.27)	17,352.70	678.27	18,030.97	0.00		0.00	C	
4740	200612	9,980.46	(399.62)	9,980.46	399.62	10,380.08	0.00		0.00	C	
110	200612	0.00	0.00		0.00		(3,619.61)	249,468.35	249,468.35	C	
130	200612	0.00	0.00		0.00		(842.61)	31,663.77	31,663.77	C	
235	200612	0.00	0.00		0.00		(1,127.56)	47,205.29	47,205.29	C	
396	200612	0.00	0.00		0.00		(624.60)	28,821.48	28,821.48	C	
417	200612	0.00	0.00		0.00		(280.42)	13,449.61	13,449.61	C	
474	200612	0.00	0.00		0.00		(702.57)	34,340.48	34,340.48	C	
477	200612	0.00	0.00		0.00		(2,731.03)	164,709.79	164,709.79	C	
703	200612	0.00	0.00		0.00		(228.56)	30,530.86	30,530.86	C	
1071	200612	0.00	0.00		0.00		(757.10)	80,634.70	80,634.70	C	
1381	200612	0.00	0.00		0.00		(395.12)	44,999.12	44,999.12	C	
1448	200612	0.00	0.00		0.00		(352.48)	36,573.73	36,573.73	C	
1450	200612	0.00	0.00		0.00		(780.44)	43,957.43	43,957.43	C	
1467	200612	0.00	0.00		0.00		(645.12)	35,188.61	35,188.61	C	

Liq. Type Code - Legend				**Adjustment Legend**			
Charge-off	C	REO	R	Escrow Bal/Adv	1	Third Party	6
Matured	M	Short Pay	S	MREC	2	Charged Off/Matured	7
Repurchase	N	Third Party	T	Rest'd Escrow	3	Side Note	8
Note Sale	O	Write-off	W	Replacement Res.	4	Manual	9
Paid in Full	P			Suspense	5		

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

Distribution Date: 25-Dec-06
Current Period Realized Loss Detail

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non-adjusted	Loss to Trust	Loss-Certs Non-adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type
1481	200612	0.00	0.00		0.00		(965.99)	59,828.10	59,828.10	C	
1764	200612	0.00	0.00		0.00		(595.62)	34,045.19	34,045.19	C	
2357	200612	0.00	0.00		0.00		(1,633.95)	92,782.89	92,782.89	C	
2916	200612	0.00	0.00		0.00		(402.89)	19,521.11	19,521.11	C	
2917	200612	0.00	0.00		0.00		(402.89)	19,521.11	19,521.11	C	
2918	200612	0.00	0.00		0.00		(402.89)	19,521.11	19,521.11	C	
2934	200612	0.00	0.00		0.00		(430.70)	21,408.65	21,408.65	C	
3174	200612	0.00	0.00		0.00		(1,213.12)	51,823.21	51,823.21	C	
3389	200612	0.00	0.00		0.00		(2,161.53)	112,516.32	112,516.32	C	
3497	200612	0.00	0.00		0.00		(793.73)	49,384.62	49,384.62	C	
3929	200612	0.00	0.00		0.00		(2,576.91)	153,143.25	153,143.25	C	
3935	200612	0.00	0.00		0.00		(1,960.90)	95,733.30	95,733.30	C	
3955	200612	0.00	0.00		0.00		(1,647.95)	77,010.58	77,010.58	C	
4282	200612	0.00	0.00		0.00		(539.28)	28,599.38	28,599.38	C	
4850	200612	0.00	0.00		0.00		(1,468.97)	77,756.24	77,756.24	C	
4859	200612	0.00	0.00		0.00		(881.36)	46,241.10	46,241.10	C	
4882	200612	0.00	0.00		0.00		(1,527.72)	80,127.03	80,127.03	C	
Current Total		622,273.68	(27,163.99)	622,273.68	27,163.99	649,437.67	(32,693.62)	654,967.30	682,131.29		
Cumulative		2,487,599.91	(39,478.58)	2,427,796.19	99,282.30	2,527,078.49	(32,693.62)	2,460,489.81	2,559,772.11		

Liq. Type Code - Legend				**Adjustment Legend**			
Charge-off	C	REO	R	Escrow Bal/Adv	1	Third Party	6
Matured	M	Short Pay	S	MREC	2	Charged Off/Matured	7
Repurchase	N	Third Party	T	Rest'd Escrow	3	Side Note	8
Note Sale	O	Write-off	W	Replacement Res.	4	Manual	9
Paid in Full	P			Suspense	5		

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

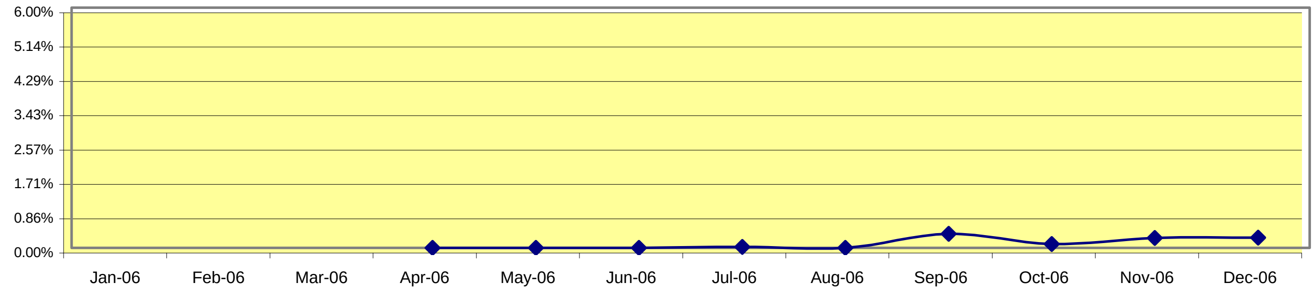
Distribution Date: 25-Dec-06
Historical Realized Loss Summary
Total (All Loans)

	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-Dec-06	622,273.68	(27,163.99)	649,437.67	11	(32,693.62)	30	0.00	0	0.00	0	682,131.29	2,559,772.11
27-Nov-06	619,361.70	(16,129.11)	635,490.81	13	0.00	0	0.00	0	0.00	0	635,490.81	1,877,640.82
25-Oct-06	252,253.12	(4,176.66)	256,429.78	6	0.00	0	0.00	0	0.00	0	256,429.78	1,242,150.01
25-Sep-06	936,773.28	(19,118.92)	955,892.20	11	0.00	0	0.00	0	0.00	0	955,892.20	985,720.23
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	2,487,599.91	(39,478.58)	2,527,078.49	42	(32,693.62)	30	0.00	0	0.00	0	2,559,772.11	

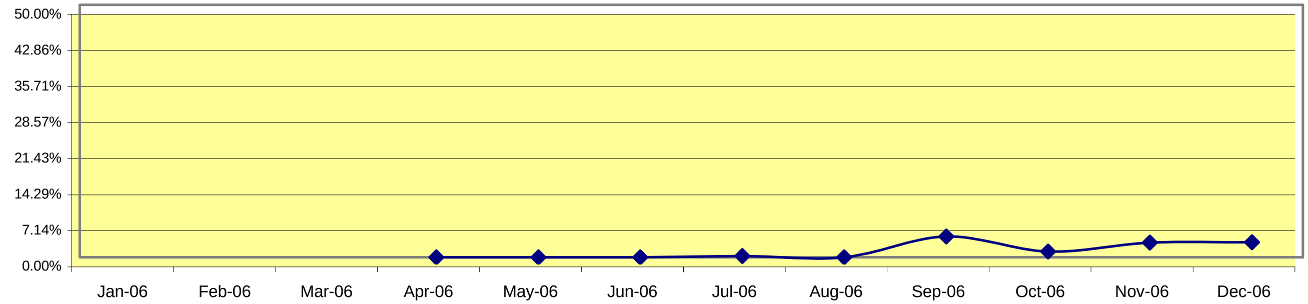
Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Rate Certificates
Series 2006-4SL

Distribution Date: 25-Dec-06
Realized Loss Summary

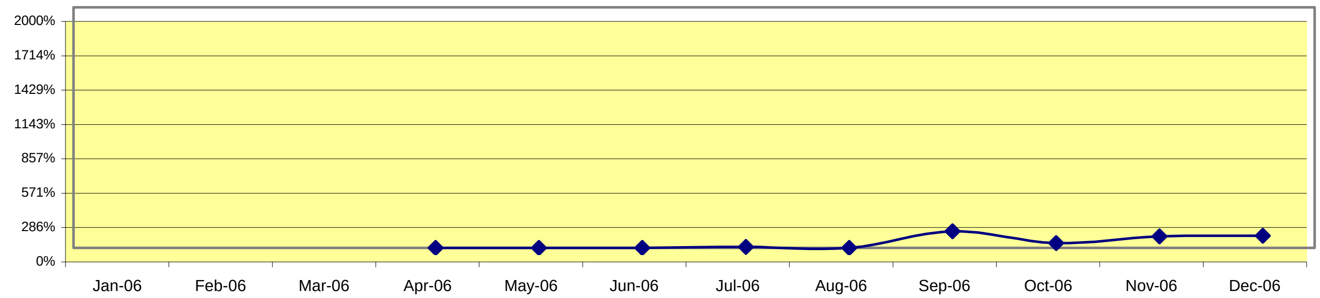
MDR (monthly Default Rate)	**Total**
Current Period	0.25%
3-Month Average	0.20%
6-Month Average	0.16%
12-Month Average	0.08%
Average Since Cut-Off	0.11%



CDR (Conditional Default Rate)	**Total**
Current Period	3.01%
3-Month Average	2.35%
6-Month Average	1.91%
12-Month Average	0.95%
Average Since Cut-Off	1.27%



SDA (Standard Default Assumption)	**Total**
Current Period	100.25%
3-Month Average	78.47%
6-Month Average	63.59%
12-Month Average	31.80%
Average Since Cut-Off	42.40%



MDR	Monthly Default Rate	(Beginning Principal Balance of Liquidated Loans) / (Total Beginning Principal Balance)
CDR	Conditional Default Rate	1 - (1 - 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	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

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

Distribution Date: 25-Dec-06
Material Breaches Detail

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description

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-Dec-06
Modified Loan Detail

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description

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-Dec-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-Dec-06
Charged-off and Released Mortgage Loan Detail

Disclosure Control #	Stated Principal Balance	Charged-off / Released