



135 S. LaSalle Street, Suite 1625  
Chicago, IL 60603  
USA

**Structured Asset Trust Unit Repackagings (SATURNS)  
Cummins Engine Company Debenture Backed  
Series 2006-2**

Statement Date: 01-Mar-07  
Payment Date: 01-Mar-07  
Prior Payment: 01-Sep-06  
Next Payment: 04-Sep-07  
Record Date: 26-Feb-07

**Administrator:**

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**ABN AMRO Acct: 723974.1  
Reporting Package Table of Contents**

**Analyst:**

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Issue Id:  Monthly Data File Name:	SAT00602  SAT00602_200703_3.ZIP	Statements to Certificateholders Cash Reconciliation Summary Bond Interest Reconciliation Bond Interest Reconciliation Rating Information Realized Loss Detail Other Related Information	Page(s) Page 2 Page 3 Page 4 Page 5 Page 6 Page 7 Page 8	Closing Date:  First Payment Date:  Rated Final Payment Date:  Determination Date:	2-Aug-2006  1-Sep-2006  1-Mar-1998  1-Mar-2007				
<table><tr><td>Trust Collection Period</td></tr><tr><td>9/2/2006 - 3/1/2007</td></tr></table>						Trust Collection Period	9/2/2006 - 3/1/2007		
Trust Collection Period									
9/2/2006 - 3/1/2007									
<b>Parties to The Transaction</b> Depositor: MS Structured Asset Corp Underwriter: Morgan Stanley & Co. Incorporated Rating Agency: Moody's Investors Service, Inc./Standard & Poor's									
<b>Information is available for this issue from the following sources</b> <table><tr><td>LaSalle Web Site</td><td>www.etrustee.net</td></tr><tr><td>LaSalle Factor Line</td><td>800.246.5761</td></tr></table>						LaSalle Web Site	www.etrustee.net	LaSalle Factor Line	800.246.5761
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WAC: 5.650000%

**Grantor Trust**  
**ABN AMRO Acct: 723974.1**

Class	Original Face Value (1)	Opening Balance	Principal Payment	Principal Adj. or Loss	Negative Amortization	Closing Balance	Interest Payment (2)	Interest Adjustment	Pass-Through Rate
CUSIP		Per \$ 1000	Per \$ 1000	Per \$ 1000	Per \$ 1000	Per \$ 1000	Per \$ 1000	Per \$ 1000	Next Rate(3)
UNITS 86360Y207	25,510,000.00	25,510,000.00 1000.000000000	0.00 0.000000000	0.00 0.000000000	0.00 0.000000000	25,510,000.00 1000.000000000	940,681.17 36.874996962	(0.08) (0.000003038)	7.3750000000% Fixed
Total	25,510,000.00	25,510,000.00	0.00	0.00	0.00	25,510,000.00	940,681.17	(0.08)	

Total P&I Payment	940,681.17
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**Cash Reconciliation Summary**

Interest Summary	
Current Scheduled Interest	946,375.00
Less Deferred Interest	0.00
Less PPIS Reducing Scheduled Int	0.00
Plus Gross Advance Interest	0.00
Less ASER Interest Adv Reduction	0.00
Interest Not Advanced (Current Period)	0.00
Less Other Adjustment	0.00
<b>Total</b>	<b>946,375.00</b>
<b>Unscheduled Interest:</b>	
PPY/YM Penalties (+)	0.00
Other Interest Proceeds (+)	0.00
Retained Interest (-)	0.00
<b>Total</b>	<b>0.00</b>

Less Fee Paid To Servicer	0.00
Less Fee Strips Paid by Servicer	0.00

Less Fees & Expenses Paid By/To Servicer	
Special Servicing Fees	0.00
Workout Fees	0.00
Liquidation Fees	0.00
Interest Due Serv on Advances	0.00
Recoup of Prior Advances	0.00
Misc. Fees & Expenses	0.00
	0.00
<b>Total Unscheduled Fees &amp; Expenses</b>	<b>0.00</b>

<b>Total Interest Due Trust</b>	<b>946,375.00</b>
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Less Fees & Expenses Paid By/To Trust	
Trustee Fee	(5,693.83)
Fee Strips	0.00
Misc. Fees	0.00
<b>Total</b>	<b>(5,693.83)</b>

<b>Total Interest Due Certs</b>	<b>940,681.17</b>
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Principal Summary	
<b>Scheduled Principal:</b>	
Current Scheduled Principal	0.00
Advanced Scheduled Principal	0.00
<b>Scheduled Principal</b>	<b>0.00</b>
<b>Unscheduled Principal:</b>	
Curtailments	0.00
Prepayments in Full	0.00
Liquidation Proceeds	0.00
Repurchase Proceeds	0.00
Other Principal Proceeds	0.00
<b>Total Unscheduled Principal</b>	<b>0.00</b>
<b>Remittance Principal</b>	<b>0.00</b>

<b>Remittance P&amp;I Due Trust</b>	<b>946,375.00</b>
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<b>Remittance P&amp;I Due Certs</b>	<b>940,681.17</b>
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Pool Balance Summary		
	Balance	Count
Beginning Pool	33,500,000.00	1
Scheduled Principal	0.00	0
Unscheduled Principal	0.00	0
Deferred Interest	0.00	
Liquidations	0.00	0
Repurchases	0.00	0
<b>Ending Pool</b>	<b>33,500,000.00</b>	<b>1</b>

Servicing Fee Summary	
Current Servicing Fees	0.00
Plus Fees Advanced for PPIS	0.00
Less Reduction for PPIS	0.00
Plus Delinquent Servicing Fees	0.00
<b>Total Servicing Fees</b>	<b>0.00</b>

PPIS Summary	
Gross PPIS	0.00
Reduced by PPiE	0.00
Reduced by Shortfalls in Fees	0.00
Reduced by Other Amounts	0.00
<b>PPIS Reducing Scheduled Interest</b>	<b>0.00</b>
<b>PPIS Reducing Servicing Fee</b>	<b>0.00</b>
<b>PPIS Due Certificate</b>	<b>0.00</b>

Advance Summary (Advance Made by Servicer)		
	Principal	Interest
Prior Outstanding	0.00	0.00
Plus Current Period	0.00	0.00
Less Recovered	0.00	0.00
Less Non Recovered	0.00	0.00
<b>Ending Outstanding</b>	<b>0.00</b>	<b>0.00</b>

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Bond Interest Reconciliation Detail**

Class	Accrual		Opening Balance	Pass-Through Rate	Accrued Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period Shortfall Recovery	Remaining Outstanding Interest Shortfalls	Credit Support	
	Method	Days										Original	Current (1)
UNITS	30/360	180	0.00	7.375000%	940,681.25	0.00	0.00	940,681.25	940,681.17	-0.08	0.08	NA	NA
					940,681.25	0.00	0.00	940,681.25	940,681.17	-0.08	0.08		

(1) Determined as follows: (A) the ending balance of all the classes less (B) the sum of (i) the ending balance of the class and (ii) the ending balance of all classes which are not subordinate to the class divided by (A).

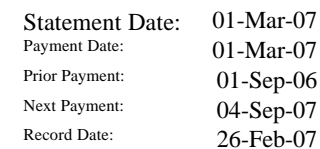
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Bond Interest Reconciliation Detail**

Class	Prior Interest Due Date	Current Interest Due Date	Additions					Deductions			Distributable Certificate Interest	Interest Payment Amount
			Prior Interest Shortfall Due	Interest Accrual on Prior Shortfall	Prepayment Premiums	Yield Maintenance	Other Interest Proceeds (1)	Allocable PPIS	Deferred & Accretion Interest	Interest Loss Expense		
UNITS	1-Jan-1900	1-Jan-1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	940,681.25	940,681.17
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	940,681.25	940,681.17

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



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**Realized Loss Detail**

Period	Disclosure Control #	Appraisal Date	Appraisal Value	Beginning Scheduled Balance	Gross Proceeds	Gross Proceeds as a % of Sched. Balance	Aggregate Liquidation Expenses *	Net Liquidation Proceeds	Net Proceeds as a % of Sched. Balance	Realized Loss
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**Other Related Information**

**Swap Information**

Swap Recipients	Swap Amount Received	Next Swap Rate

**Underlying Information**

Name	Cummings Engine Company 5.65% Debentures due Marc 1, 2098
Cusip	231021AK2
Balance	\$33,500,000.00
Current Rate	5.65%
Next Rate	5.65%
Amount Received	\$946,375.00
Ratings Moody/S&P/Fitch	Baa3/BBB-