

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

Statement Date: 01-Mar-11  
Payment Date: 01-Mar-11  
Prior Payment: 01-Sep-10  
Next Payment: 01-Sep-11  
Record Date: 24-Feb-11

*Administrator:*

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**Reporting Package Table of Contents**

<div>Issue Id:<div>SAT00602</div></div> <div>Monthly Data File Name:<div>SAT00602_201103_3.ZIP</div></div>	<div>Statements to Certificateholders<div>Cash Reconciliation Summary<div>Bond Interest Reconciliation<div>Bond Interest Reconciliation<div>Rating Information<div>Realized Loss Detail<div>Other Related Information<div>US Bank Disclaimer</div></div></div></div></div></div><div>Page(s)<div>Page 2<div>Page 3<div>Page 4<div>Page 5<div>Page 6<div>Page 7<div>Page 8<div>Page 9</div></div></div></div></div></div></div></div></div></div></div>	<div><div>Closing Date:<div>2-Aug-2006</div></div><div>First Payment Date:<div>1-Sep-2006</div></div><div>Rated Final Payment Date:<div>1-Mar-2098</div></div><div>Determination Date:<div>1-Mar-2011</div></div></div> <div><div>Trust Collection Period</div><div>9/2/2010 - 3/1/2011</div></div>
<div>Parties to The Transaction</div> <div><div>Depositor: MS Structured Asset Corp</div><div>Underwriter: Morgan Stanley Capital Services, Inc</div><div>Rating Agency: Moody's Investors Service, Inc./Standard &amp; Poor's, Inc.</div></div>		
<div><div>Information is available for this issue from the following sources</div><div><div>Bank of America Merrill Lynch</div><div>www.etrustee.net</div></div></div>		

**Structured Asset Trust Unit Repackagings (SATURNS)**  
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WAC: 5.650000%

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**Grantor Trust**

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		Factor per \$ 1000	Factor per \$ 1000	Factor per \$ 1000	Factor per \$ 1000	Factor per \$ 1000	Factor per \$ 1000	Factor per \$ 1000	Next Rate(3)
A	25,510,000.00	25,510,000.00	0.00	0.00	0.00	25,510,000.00	940,681.25	0.00	7.3750000000%
86360Y207		1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	36.875000000	0.000000000	Fixed
Total	25,510,000.00	25,510,000.00	0.00	0.00	0.00	25,510,000.00	940,681.25	0.00	

Total P&I Payment 940,681.25

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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	(5,693.75)
Fee Strips	0.00
Misc. Fees	0.00
<b>Total</b>	<b>(5,693.75)</b>

Cumulative Extraordinary Trust Expense	0.00
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<b>Total Interest Due Certs</b>	<b>940,681.25</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>

Remittance P&I Due Trust	946,375.00
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Remittance P&I Due Certs	940,681.25
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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
Ending Pool	33,500,000.00	1

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
PPIS Reducing Scheduled Interest	0.00
PPIS Reducing Servicing Fee	0.00
PPIS Due Certificate	0.00

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
Ending Outstanding	0.00	0.00

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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)
A	30/360	180	25,510,000.00	7.3750000000%	940,681.25	0.00	0.00	940,681.25	940,681.25	0.00	0.00	NA	NA
					940,681.25	0.00	0.00	940,681.25	940,681.25	0.00	0.00		

(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		
A	1-Sep-2010	1-Mar-2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	940,681.25	940,681.25
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	940,681.25	940,681.25

(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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**Rating Information**

		Original Ratings			Rating Change/Change Date(1)			
Class	CUSIP	Fitch	Moody's	S&P	Fitch	Moody's	S&P	
A	86360Y207	NR	Baa3	BBB-		Baa2 7/16/10	BBB+ 9/13/10	

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 Bank of America 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, Bank of America recommends that investors obtain current rating information directly from the rating agency.

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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
None	N/A	N/A

**Underlying Information**

Name	Cummings Engine Company 5.65% Debentures due March 1, 2098
Cusip	231021AK2
Balance	33,500,000.00
Current Rate	5.650%
Next Rate	5.650%
Amount Received	0.00
Ratings Moody/S&P/Fitch	Baa3/BBB-/



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***Disclaimer***

*On December 30, 2010, substantially all of the Global Securities Solutions securitization trust administration business of Bank of America, N.A. and its affiliates (collectively, "Bank of America") located in the United States, the United Kingdom and Ireland was acquired by the corporate trust division of U.S. Bank National Association and its affiliates (collectively, "U.S. Bank"). As a result of the acquisition, substantially all of the relationships of the Global Securities Solutions securitization trust administration business are being administered by U.S. Bank, with transitional assistance from Bank of America. The securitization trust administration functions and roles that are being transitioned include, but are not limited to, Bank of America's roles and duties as trustee, securities administrator, paying agent, collateral agent, custodian, security registrar, calculation agent and depositary. Succession by U.S. Bank of securitization trust administration roles from Bank of America shall be subject to satisfaction of any applicable requirements or conditions set forth in the applicable agreements. During the transition period, until further notice is provided, all communications and any other ongoing activities regarding the securitization trust administration business should continue to be made through your current Bank of America contacts. Should you have any questions in relation to either this notice or the servicing of your account, please contact [Global\\_Securities\\_Solutions\\_Team@globalsecuritiessolutions.com](mailto:Global_Securities_Solutions_Team@globalsecuritiessolutions.com).*