



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

August 26, 2014

Via E-Mail

Ruth Porat

Executive Vice President and Chief Financial Officer

Morgan Stanley

1585 Broadway

New York, NY 10036

**Re: Morgan Stanley  
Annual Report on Form 10-K for the fiscal year ended December 31, 2013  
Filed February 25, 2014  
File No. 001-11758**

Dear Ms. Porat:

We have completed our review of your filings. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filings and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings to be certain that the filings includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Suzanne Hayes  
Suzanne Hayes  
Assistant Director

Cc: Via E-Mail  
Paul Wirth  
Deputy CFO