

Mar-21-03 12:15pm From-

Manager  
Securities Operations



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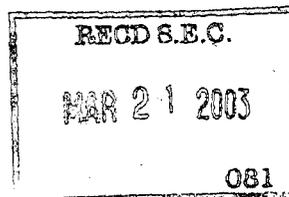
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*1-31606*



March 21, 2003

Mr. Brian Johnson  
Branch Chief  
Securities and Exchange Commission  
Branch of Filer Support 2  
Room 1004 - STOP/1-4  
450 Fifth Street, NW  
Judiciary Plaza  
Washington, DC 20549

**PROCESSED**

**MAR 24 2003**

**THOMSON  
FINANCIAL**

Dear Mr. Johnson:

The New York Stock Exchange certifies approval for listing and registration under the Securities Exchange Act of 1934, MORGAN STANLEY CAPITAL TRUST III, Capital Securities (and the Guarantee with respect thereto) and requests immediate acceleration of registration. Adequate distribution assured. Form 8-A received on March 21, 2003. Tentative listing date - March 26, 2003.

Sincerely,