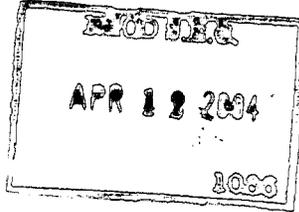


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Richard A. Mikaliunas
 Senior Vice President
 Capital Markets

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 richard.mikaliunas@amex.com



April 12, 2004

Ms. Willie Mae Stroud
 Filer Support - 2
 Room 1004, Mail Stop 1-4
 Office of Filing Information & Consumer Services
 Division of Market Regulation
 Securities and Exchange Commission
 Judiciary Plaza
 450 Fifth Street, NW
 Washington, D.C. 20549

PROCESSED
 APR 13 2004
 THOMSON FINANCIAL

Dear Ms. Stroud:

This is to certify that the American Stock Exchange, Inc. (the "Exchange") has received from Morgan Stanley (the "Registrant") a copy of the Company's application on Form 8-A for the registration of the following security:

Global Medium-Term Notes, Series C,
 % PROPELS

due December 30, 2011

(Based on the Value of a Basket of Three International Indices)

We further certify that the above security has been approved by the Exchange for listing and registration, upon official notice of issuance, and understand that the 8A will be immediately effective upon your receipt of this letter.

Sincerely,

Richard A. Mikaliunas