

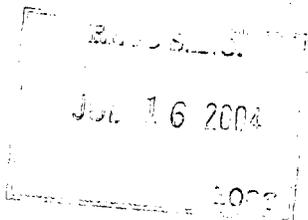


**AMERICAN  
STOCK EXCHANGE**  
Equities Options ETFs

*Cert Amx*



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Richard A. Mikaliunas  
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July 16, 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

JUL 16 2004

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FINANCIAL

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Dear Ms. Stroud:

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

**Performance Leveraged Upside Securities  
"PLUS"  
Mandatorily Exchangeable for an Amount Payable in U.S. Dollars  
Based on the Value of the S&P 500 Index  
Due January 30, 2006**

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