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NYSE Regulation

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VIA FACSIMILE AND U.S. MAIL

May 6, 2008

Ms. Velma Smith, Branch Chief
Branch of Filer Support 2, Mailstop 1-4
Securities and Exchange Commission
450 Fifth Street, N.W., Room #1004
Washington, D.C. 20549

Re: Morgan Stanley

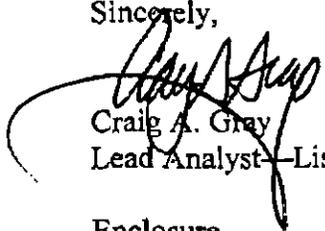
Dear Ms. Smith:

Please be advised that NYSE Regulation, Inc. has received (on April 21, 2008) an application from the above-referenced issuer and has approved the following security for listing on NYSE Arca, Inc. ("Exchange"):

Global Medium-Term Notes, Series F, Market Vectors—Double Short Euro ETNs due April 30, 2020 (Based on the Performance of the Double Short Euro Index)

The Exchange requests acceleration of registration of this security under the Securities Exchange Act of 1934. Please acknowledge receipt of this letter by stamping the enclosed copy with the date received and returning it in the post-paid self-addressed envelope. If there are any questions, please call me at (312) 442-7832. Your assistance is greatly appreciated.

Sincerely,


Craig A. Gray
Lead Analyst—Listing Compliance

Enclosure

PROCESSED

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THOMSON REUTERS

END