

# Morgan Stanley

April 17, 2009

Elizabeth M. Murphy  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

Re: Release No. 34-59616; File No. SR-FINRA-2009-008  
Proposed Changes to Forms U-4 and U-5

Dear Ms. Murphy:

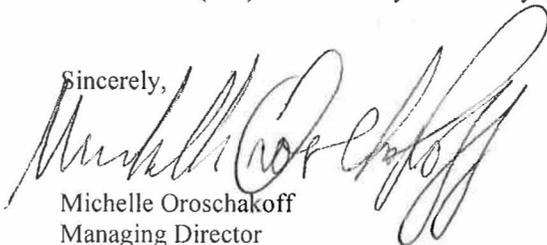
Morgan Stanley appreciates the opportunity to comment on the referenced proposed rule amendments by the Financial Industry Regulatory Authority ("FINRA"). These amendments would, among other things, add six new questions to Forms U4 and U5 designed to identify more readily for FINRA firms and individuals subject to statutory disqualification pursuant to Section 15(b)(4)(D) or (E) of the Securities Exchange Act of 1934 due to "willful violations" of the federal securities and commodities laws.

Morgan Stanley fully supports the comments submitted by SIFMA and ARM in response to FINRA's proposal. Although the Firm believes that adding these questions to the Forms will enhance investor disclosure, as a Firm with over 14,000 registered representatives, implementing the rule as currently proposed will present a substantial administrative burden. Collecting this information from such a large audience in the time frames proposed, particularly when the Firm is in the process of addressing the licensing issues raised by its new joint venture, Morgan Stanley Smith Barney, would be extremely difficult and could potentially introduce errors into the process.

Accordingly, Morgan Stanley joins SIFMA in respectfully requesting that FINRA amend the rule filing to allow firms at least 180 days following the effective date to implement the rule for all registered representatives, including those who need to file an amended Form in the interim period. The Firm also requests that FINRA pre-populate the new questions with "no" answers during the implementation period so that amendments to the Forms may pass the CRD completeness check while the Firm verifies the new information, or alternatively, relax the completeness check. In addition, the Firm fully supports FINRA's proposal to provide a mechanism for firms to electronically batch file the answers to the new questions without a manual signature.

Morgan Stanley appreciates the opportunity to provide comments. Please feel free to contact us at (201) 830-5071 or (212) 762-5757 if you have any questions or require further information.

Sincerely,



Michelle Oroschakoff  
Managing Director



Jill Ostergaard  
Managing Director