

<http://www.oblible.com>

424B2 1 dp33868\_424b2-ps396.htm FORM 424B2

**PROSPECTUS Dated November 21, 2011**

**PROSPECTUS SUPPLEMENT Dated November 21, 2011**

# Morgan Stanley

## GLOBAL MEDIUM-TERM NOTES, SERIES F

### Fixed Rate Senior Notes Due November 1, 2024

We, Morgan Stanley, will issue the Global Medium-Term Notes, Series F, Fixed Rate Senior Notes Due November 1, 2024 (the "notes") in the form is further described under "Description of Notes-Forms of Notes" in the accompanying prospectus supplement.

We describe the basic features of the notes, including how interest is calculated, accrued and paid, including where a scheduled interest payment day (the following unadjusted business day convention), in the section of the accompanying prospectus supplement called "Description of Notes-Forms of Notes" in the accompanying prospectus supplement called "Description of Debt Securities-Fixed Rate Debt Securities," subject to and as modified by the provisions of the prospectus supplement.

Principal Amount:	\$6,616,000	Interest Payment Period:	Series F
Maturity Date:	November 1, 2024	Interest Payment Dates:	Each November 1, 2012 through November 1, 2024
Settlement Date (Original Issue Date):	November 1, 2012	Call Price:	100%
Interest Accrual Date:	November 1, 2012	First Call Date:	November 1, 2012
Issue Price:	100%	Call Frequency:	Annually
Commissions:	2.000%	Business Day:	New York, New York
Proceeds to Morgan Stanley:	\$6,483,680.00	Minimum Denominations:	\$1,000,000
Specified Currency:	U.S. dollars	Survivor's Option:	No
Redemption Percentage at Maturity:	100%	CUSIP:	612603 1000
Interest Rate:	4.000% per annum (calculated on a 30/360 day count basis)	Other Provisions:	No

Terms not defined herein have the meanings given to such terms in the accompanying prospectus supplement and prospectus, as applicable.

The notes are not bank deposits and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency or agency of a state or political subdivision thereof, and are not guaranteed by a bank.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined whether they are suitable for you. The prospectus supplement or the prospectus is truthful or complete. Any representation to the contrary is a criminal offense under the Securities Act of 1933.

**MORGAN STANLEY**



### Supplemental Information Concerning Plan of Distribution; Conflicts of Interest

*On the date first set forth above, we agreed to sell to the manager listed below, and it agreed to purchase, the principal amounts of at the "purchase price" for notes. The purchase price for the notes equals the stated Issue Price as set forth above, plus accrued interest,*

<u>Name</u>	<u>Principal Amount of Notes</u>
<i>Morgan Stanley &amp; Co. LLC</i>	<i>\$6,616,000</i>

*Morgan Stanley & Co. LLC is our wholly-owned subsidiary. This offering will be conducted in compliance with the requirements of the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., which is commonly referred to as FINRA, regarding a FINRA member firm's distribution of the securities of interest. In accordance with FINRA Rule 5121, MS & Co. LLC may not make sales in this offering to any discretionary accounts with respect to the account's principal customer.*

*The manager has agreed that it will not purchase, deliver, offer or sell the notes or possess or distribute offering material in relation to the purchase, delivery, offer or sale or the possession or distribution of such offering material would not be in compliance with any applicable law, rule or regulation, and no approval or permission is needed for such purchase, delivery, offer or sale or the possession or distribution by such manager or for the use of such offering material, if any, and no approval or permission has been previously obtained.*

### *Validity of the Notes*

*In the opinion of Davis Polk & Wardwell LLP, as special counsel to Morgan Stanley, when the notes offered by this pricing supplement were first sold to investors, Morgan Stanley, authenticated by the trustee pursuant to the Senior Debt Indenture and delivered against payment as contemplated hereunder, the obligations of Morgan Stanley, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws, are consistent with the concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the concepts expressed above, provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provisions of applicable law) as expressed above. This opinion is given as of the date hereof and is limited to the laws of the State of New York and the General Corporation Law of the State of New York. In addition, this opinion is subject to customary assumptions about the trustee's authorization, execution and delivery of the Senior Debt Indenture, the notes and the validity, binding nature and enforceability of the Senior Debt Indenture with respect to the trustee, all as stated in the letter dated November 21, 2011, 2011, which is Exhibit 5-a to the Registration Statement on Form S-3 filed by Morgan Stanley on November 21, 2011.*