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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	*Maximum Aggregate Offering Price*
Senior Floating Rate Notes due 2024	$6,500,000

Morgan Stanley

INTEREST RATE STRUCTURED INVESTMENTS

Fixed to Floating Rate Notes due 2024

Based on 3-Month USD LIBOR

As further described below, interest will accrue and be payable on the notes quarterly, in arrears, (i) from the original issue date
3.00% per annum and (ii) from December 27, 2015 to maturity: at a variable rate equal to 3-Month USD LIBOR *plus* 1.00%, sub
0.00% per annum and the applicable maximum interest rate.

All payments are subject to the credit risk of Morgan Stanley. If Morgan Stanley defaults on its obligations, you could investment. These securities are not secured obligations and you will not have any security interest in, or otherwise h underlying reference asset or assets.

FINAL TERMS

Issuer:	Morgan Stanley
Aggregate principal amount:	$6,500,000
Issue price:	$1,000 per note
Stated principal amount:	$1,000 per note
Pricing date:	June 24, 2014
Original issue date:	June 27, 2014 (3 business days after the pricing date)
Maturity date:	June 27, 2024
Interest accrual date:	June 27, 2014
Payment at maturity:	The payment at maturity per note will be the stated principal amount plus accrued an
Reference rate:	3-Month USD-LIBOR-BBA. Please see “Additional Provisions—Reference Rate” bel
Interest rate:	From and including the original issue date to but excluding December 27, 2015: 3.00% From and including December 27, 2015 to but excluding the maturity date (the “floatin Reference rate *plus* 1.00%; subject to the minimum interest rate and the applicab For the purpose of determining the level of the reference rate applicable to an interes reference rate will be determined two (2) London banking days prior to the related in interest payment period (each an “interest determination date”).

	Interest for each interest payment period during the floating interest rate period is su of 0.00% per annum and the applicable maximum interest rate for such interest pay
Interest payment period:	Quarterly
Interest payment period end dates:	Unadjusted
Interest payment dates:	Each March 27, June 27, September 27 and December 27, beginning September 27 is not a business day, that interest payment will be made on the next succeeding busi made to any interest payment made on that succeeding business day.
Interest reset dates:	Each March 27, June 27, September 27 and December 27, beginning December 27, reset dates shall not be adjusted for non-business days.
Day-count convention:	30/360
Minimum interest rate:	0.00% per annum during the floating interest rate period
Maximum interest rate:	During the floating interest rate period: · From and including December 27, 2015 to but excluding June 27, 2018: ***4.00*** · From and including June 27, 2018 to but excluding June 27, 2021: ***5.00%*** per · From and including June 27, 2021 to but excluding the maturity date: ***6.00%*** p
Redemption:	Not applicable
Specified currency:	U.S. dollars
CUSIP / ISIN:	61760QEJ9 / US61760QEJ94
Book-entry or certificated note:	Book-entry
Business day:	New York
Agent:	Morgan Stanley & Co. LLC ("MS & Co."), a wholly owned subsidiary of Morgan Stanl Concerning Plan of Distribution; Conflicts of Interest."
Calculation agent:	Morgan Stanley Capital Services LLC
Trustee:	The Bank of New York Mellon
Estimated value on the pricing date:	$982.40 per note. See "The Notes" on page 2.

Commissions and issue price:	**Price to public**	**Agent's commissions(1)**
Per note	$1,000	$12.50
Total	$6,500,000	$81,250

(1) *Morgan Stanley or one of our affiliates will pay varying discounts and commissions to dealers, including Morgan Stanley Wealth Management (an affiliate of the agent) an depending on market conditions. See "Supplemental Information Concerning Plan of Distribution; Conflicts of Interest." For additional information, see "Plan of Distributio prospectus supplement.*

(2) *See "Use of Proceeds and Hedging" on page 6.*

The notes involve risks not associated with an investment in ordinary debt securities. See "Risk Factors" beginning o

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these sec pricing supplement or the accompanying prospectus supplement and prospectus is truthful or complete. Any represe criminal offense.

You should read this document together with the related prospectus supplement and prosp each of which can be accessed via the hyperlinks below.

Prospectus Supplement dated November 21, 2011 **Prospectus dated November 21, 2**

The notes are not bank deposits and are not insured by the Federal Deposit Insurance Corporation or any other gover obligations of, or guaranteed by, a bank.

Fixed to Floating Rate Notes due 2024
Based on 3-Month USD LIBOR

The Notes

The notes are debt securities of Morgan Stanley. From the original issue date until December 27, 2015, interest on the notes wi
notes quarterly, in arrears, at 3.00% per annum, and thereafter, during the floating interest rate period, interest on the notes will
quarterly, in arrears, at a variable rate equal to 3-Month USD LIBOR *plus* 1.00%, subject to the minimum interest rate of 0.00%
maximum interest rate. We describe the basic features of these notes in the sections of the accompanying prospectus called "D
—Floating Rate Debt Securities" and prospectus supplement called "Description of Notes," subject to and as modified by the pro
payments on the notes are subject to the credit risk of Morgan Stanley.

The stated principal amount and the issue price of each note is $1,000. This price includes costs associated with issuing, selling
which are borne by you, and, consequently, the estimated value of the notes on the pricing date is less than the issue price. We
on the pricing date is $982.40.

What goes into the estimated value on the pricing date?

In valuing the notes on the pricing date, we take into account that the notes comprise both a debt component and a performance
LIBOR. The estimated value of the notes is determined using our own pricing and valuation models, market inputs and assumpti
based on LIBOR, volatility and other factors including current and expected interest rates, as well as an interest rate related to o
which is the implied interest rate at which our conventional fixed rate debt trades in the secondary market.

What determines the economic terms of the notes?

In determining the economic terms of the notes, including the interest rate and the maximum interest rate applicable to each inter
floating interest rate period, we use an internal funding rate, which is likely to be lower than our secondary market credit spreads
us. If the issuing, selling, structuring and hedging costs borne by you were lower or if the internal funding rate were higher, one o
the securities would be more favorable to you.

What is the relationship between the estimated value on the pricing date and the secondary market price of the notes?

The price at which MS & Co. purchases the notes in the secondary market, absent changes in market conditions, including those
LIBOR, may vary from, and be lower than, the estimated value on the pricing date, because the secondary market price takes in
credit spread as well as the bid-offer spread that MS & Co. would charge in a secondary market transaction of this type, the cos
transactions and other factors.

MS & Co. may, but is not obligated to, make a market in the notes and, if it once chooses to make a market, may cease doing s

Additional Provisions

Reference Rate

“LIBOR” as defined in the accompanying prospectus in the section called “Description of Debt Securities—Floating Rate Debt Se
an index maturity of 3 months and an index currency of U.S. dollars and as displayed on Reuters Page LIBOR01.

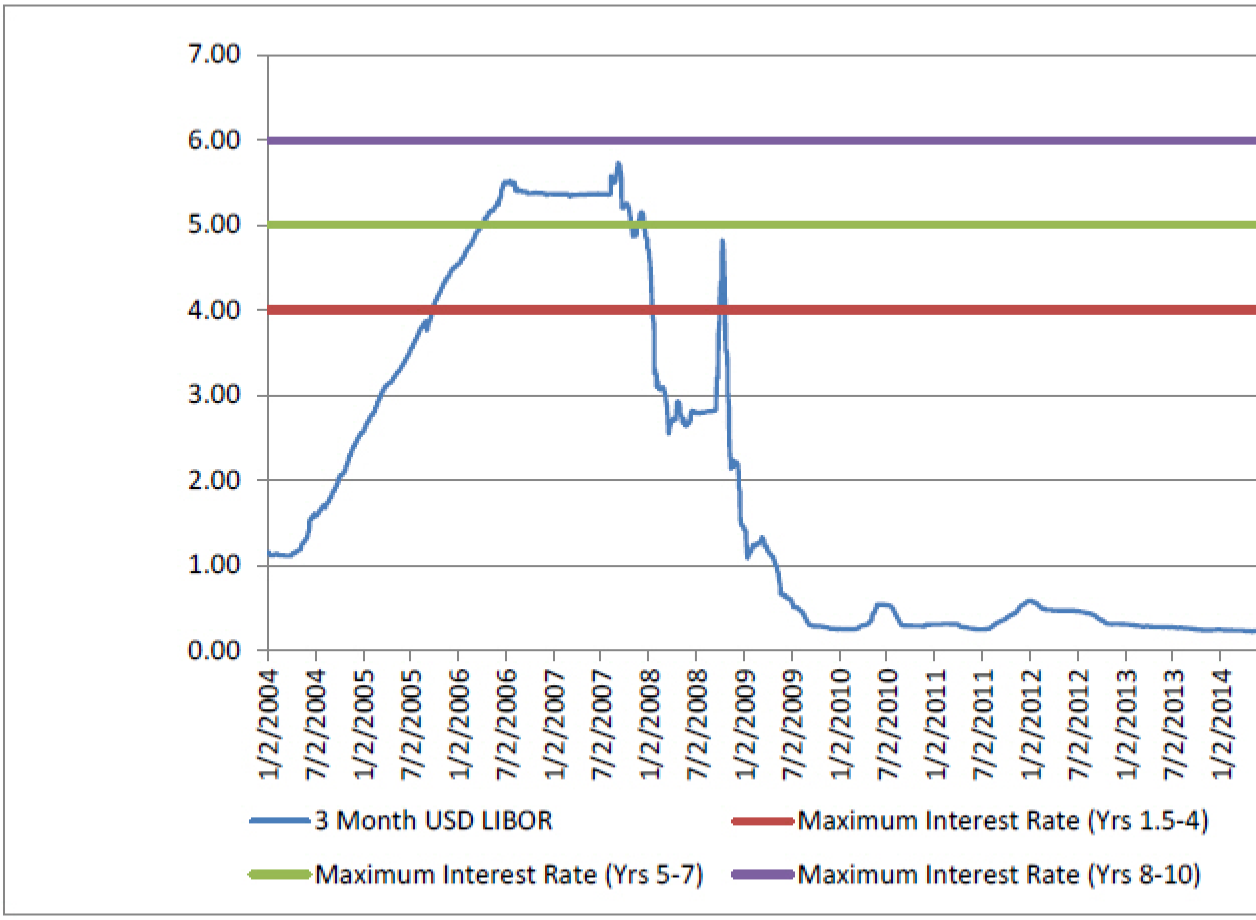
June 2014

Fixed to Floating Rate Notes due 2024

Based on 3-Month USD LIBOR

Historical Information

The following graph sets forth the historical percentage levels of the reference rate for the period from January 1, 2004 to June
reference rate do not reflect the 1.00% spread that will apply to the interest that accrues on the notes for each interest payment
rate period, and should not be taken as an indication of its future performance. We obtained the information in the graph below
without independent verification.



*** The bold lines in the graph above represent the applicable maximum interest rate for each interest payment period du
period.**

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Risk Factors

The notes involve risks not associated with an investment in ordinary floating rate notes. An investment in the notes entails sig similar investments in a conventional debt security, including, but not limited to, fluctuations in the reference rate, and other ev beyond the issuer's control. This section describes the most significant risks relating to the notes. For a complete list of risk f accompanying prospectus supplement and prospectus. Investors should consult their financial and legal advisers as to the risk notes and the suitability of the notes in light of their particular circumstances.

§ **The historical performance of the reference rate is not an indication of future performance.** The historical performanc be taken as an indication of future performance during the term of the notes. Changes in the levels of the reference rate will but it is impossible to predict whether such levels will rise or fall.

§ **The amount of interest payable on the notes for each interest payment period during the floating interest rate peri** the notes for each interest payment period during the floating interest rate period is capped at the applicable maximum intere period. From and including December 27, 2015 to but excluding June 27, 2018, the interest rate on the notes for each intere maximum interest rate of 4.00% per annum (equal to a maximum quarterly interest payment of $10.00 for each $1,000 state and including June 27, 2018 to but excluding June 27, 2021, the interest rate on the notes for each interest payment is capp 5.00% per annum (equal to a maximum quarterly interest payment of $12.50 for each $1,000 stated principal amount of note 2021 to but excluding the maturity date, the interest rate on the notes for each interest payment is capped at the maximum i (equal to a maximum quarterly interest payment of $15.00 for each $1,000 stated principal amount of notes).

§ **Investors are subject to our credit risk, and any actual or anticipated changes to our credit ratings or credit spread market value of the notes.** Investors are dependent on our ability to pay all amounts due on the notes on interest paymen investors are subject to our credit risk and to changes in the market's view of our creditworthiness. The notes are not guara default on our obligations under the notes, your investment would be at risk and you could lose some or all of your investmer the notes prior to maturity will be affected by changes in the market's view of our creditworthiness. Any actual or anticipated increase in the credit spreads charged by the market for taking our credit risk is likely to adversely affect the value of the no

§ **The price at which the notes may be sold prior to maturity will depend on a number of factors and may be substan which they were originally purchased.** Some of these factors include, but are not limited to: (i) actual or anticipated chan rate, (ii) volatility of the level of the reference rate, (iii) changes in interest and yield rates, (iv) any actual or anticipated chan spreads and (v) time remaining to maturity. Generally, the longer the time remaining to maturity and the more tailored the ex of the notes will be affected by the other factors described in the preceding sentence. This can lead to significant adverse c securities like the notes. Depending on the actual or anticipated level of the reference rate, the market value of the notes is receive substantially less than 100% of the issue price if you are able to sell your notes prior to maturity.

§ **The rate we are willing to pay for securities of this type, maturity and issuance size is likely to be lower than the ra market credit spreads and advantageous to us. Both the lower rate and the inclusion of costs associated with issu hedging the notes in the original issue price reduce the economic terms of the notes, cause the estimated value of original issue price and will adversely affect secondary market prices.** Assuming no change in market conditions or an if any, at which dealers, including MS & Co., are willing to purchase the notes in secondary market transactions will likely be issue price, because secondary market prices will exclude the issuing, selling, structuring and hedging-related costs that are and borne by you and because the secondary market prices will reflect our secondary market credit spreads and the bid-off charge in a secondary market transaction of this type, the costs of unwinding the related hedging transactions as well as oth

Fixed to Floating Rate Notes due 2024

Based on 3-Month USD LIBOR

The inclusion of the costs of issuing, selling, structuring and hedging the notes in the original issue price and the lower rate w the economic terms of the notes less favorable to you than they otherwise would be.

§ **The estimated value of the notes is determined by reference to our pricing and valuation models, which may differ is not a maximum or minimum secondary market price.** These pricing and valuation models are proprietary and rely in p market inputs and certain assumptions about future events, which may prove to be incorrect. As a result, because there is n these types of securities, our models may yield a higher estimated value of the notes than those generated by others, includ they attempted to value the notes. In addition, the estimated value on the pricing date does not represent a minimum or max including MS & Co., would be willing to purchase your notes in the secondary market (if any exists) at any time. The value o date of this pricing supplement will vary based on many factors that cannot be predicted with accuracy, including our creditw conditions.

§ **The notes will not be listed on any securities exchange and secondary trading may be limited.** The notes will not be Therefore, there may be little or no secondary market for the notes. MS & Co. may, but is not obligated to, make a market to make a market, may cease doing so at any time. When it does make a market, it will generally do so for transactions of r prices based on its estimate of the current value of the notes, taking into account its bid/offer spread, our credit spreads, ma the proposed sale, the cost of unwinding any related hedging positions, the time remaining to maturity and the likelihood that Even if there is a secondary market, it may not provide enough liquidity to allow you to trade or sell the notes easily. Since o participate significantly in the secondary market for the notes, the price at which you may be able to trade your notes is likel which MS & Co. is willing to transact. If, at any time, MS & Co. were to cease making a market in the notes, it is likely that for the notes. Accordingly, you should be willing to hold your notes to maturity.

§ **Morgan Stanley & Co. LLC, which is a subsidiary of the issuer, has determined the estimated value on the pricing d** estimated value of the notes on the pricing date.

§ **The issuer, its subsidiaries or affiliates may publish research that could affect the market value of the notes. They obligations under the notes.** The issuer or one or more of its affiliates may, at present or in the future, publish research re interest rates generally or the reference rate specifically. This research is modified from time to time without notice and may recommendations that are inconsistent with purchasing or holding the notes. Any of these activities may affect the market va issuer's subsidiaries expect to hedge the issuer's obligations under the notes and they may realize a profit from that expecte do not receive a favorable investment return under the terms of the notes or in any secondary market transaction.

§ **The calculation agent, which is a subsidiary of the issuer, will make determinations with respect to the notes.** Any calculation agent may adversely affect the payout to investors. Determinations made by the calculation agent, including with adversely affect the payout to you on the notes.

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Based on 3-Month USD LIBOR

Use of Proceeds and Hedging

The proceeds we receive from the sale of the notes will be used for general corporate purposes. We will receive, in aggregate, when we enter into hedging transactions in order to meet our obligations under the notes, our hedging counterparty will reimburs commissions. The costs of the notes borne by you and described on page 2 above comprise the Agent's commissions and the c hedging the notes.

Supplemental Information Concerning Plan of Distribution; Conflicts of Interest

We expect to deliver the notes against payment therefor in New York, New York on June 27, 2014, which will be the third schedu of the pricing of the notes.

Morgan Stanley or one of our affiliates will pay varying discounts and commissions to dealers, including Morgan Stanley Smith Ba Management") and their financial advisors, of up to $12.50 per note depending on market conditions. The agent may distribute t Wealth Management, as selected dealer, or other dealers, which may include Morgan Stanley & Co. International plc ("MSIP") a AG. Morgan Stanley Wealth Management, MSIP and Bank Morgan Stanley AG are affiliates of Morgan Stanley.

MS & Co. is our wholly-owned subsidiary and it and other subsidiaries of ours expect to make a profit by selling, structuring and, notes. When MS & Co. prices this offering of notes, it will determine the economic terms of the notes such that for each note th will be no lower than the minimum level described in "The Notes" on page 2.

MS & Co. will conduct this offering in compliance with the requirements of FINRA Rule 5121 of the Financial Industry Regulatory referred to as FINRA, regarding a FINRA member firm's distribution of the securities of an affiliate and related conflicts of interes affiliates may not make sales in this offering to any discretionary account.

Acceleration Amount in Case of an Event of Default

In case an event of default with respect to the notes shall have occurred and be continuing, the amount declared due and payabl the notes shall be an amount in cash equal to the stated principal amount plus accrued and unpaid interest.

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 supple issued by Morgan Stanley, authenticated by the trustee pursuant to the Senior Debt Indenture and delivered against payment as be valid and binding obligations of Morgan Stanley, enforceable in accordance with their terms, subject to applicable bankruptcy, creditors' rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitatio dealing and the lack of bad faith), *provided* that such counsel expresses no opinion as to the effect of fraudulent conveyance, fra of applicable law on the conclusions expressed above. This opinion is given as of the date hereof and is limited to the laws of the Corporation Law of the State of Delaware. In addition, this opinion is subject to customary assumptions about the trustee's autho the Senior Debt Indenture and its authentication of the notes and the validity, binding nature and enforceability of the Senior Debt trustee, all as stated in the letter of such counsel dated November 21, 2011, which is Exhibit 5-a to the Registration Statement o on November 21, 2011.

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Tax Considerations

In the opinion of our counsel, Davis Polk & Wardwell LLP, the notes will be treated as debt for U.S. federal tax purposes. Wheth
“variable rate debt instruments” or “contingent payment debt instruments,” however, will depend, among other things, upon the fa
notes. Although there is uncertainty due to the maximum interest rates, based on market conditions as of the date hereof, it is e
treated as “variable rate debt instruments,” in which case they will be taxed in the manner described in the section of the accom
called “United States Federal Taxation—Tax Consequences to U.S. Holders—Notes—Floating Rate Notes.”

Assuming the treatment of the notes as “variable rate debt instruments” is respected, the notes will be treated as providing for a
single qualified floating rate (“QFR”), as described in the sections of the accompanying prospectus supplement called “United St
Consequences to U.S. Holders—Notes—Floating Rate Notes—General” and “—Floating Rate Notes that Provide for Multiple Ra
Regulations, solely for the purpose of determining any original issue discount (“OID”) on the notes, the initial fixed rate is convert
The replaced QFR must be such that the fair market value of the notes on the issue date is approximately the same as the fair m
notes that provide for the replaced QFR (rather than the fixed rate) for the initial period. In determining the qualified stated inter
notes, the notes must then be converted into “equivalent” fixed rate debt instruments by substituting each QFR provided under th
replaced QFR) with a fixed rate equal to the value of the QFR on the issue date of the notes. Under this method, the notes may

A U.S. holder is required to include any QSI in income in accordance with the holder’s regular method of accounting for U.S. fede
holders will be required to include OID in income for U.S. federal income tax purposes as it accrues, in accordance with a consta
compounding of interest, without regard to the timing of the receipt of cash payments attributable to this income. As a result, if th
generally will recognize less taxable income than cash received during the period in which the notes pay a fixed rate of interest a
income than cash received during the period in which the notes provide for interest at a floating rate. QSI allocable to an accrual
decreased) by the amount, if any, which the interest actually accrued or paid during an accrual period (including the fixed rate pa
period) exceeds (or is less than) the interest assumed to be accrued or paid during the accrual period under the “equivalent” fixe
and non-U.S. holders should read the section of the accompanying prospectus supplement entitled “United States Federal Taxati

If, based on market conditions as of the issue date, the notes are not treated as “variable rate debt instruments,” they will instea
debt instruments” for U.S. federal income tax purposes, as described in the section of the accompanying prospectus supplemen
Taxation—Tax Consequences to U.S. Holders—Notes—Optionally Exchangeable Notes.” Under this treatment, U.S. taxable inve
annual income tax based on the “comparable yield” (as defined in the accompanying prospectus supplement) of the notes, adjus
the difference, if any, between the actual and the projected amount of any contingent payments on the notes. In addition, any ga
investors on the sale or exchange, or at maturity, of the notes generally would be treated as ordinary income. If the notes are tr
instruments, the comparable yield and the projected payment schedule with respect to a note can be obtained by contacting Mor

**If you are a non-U.S. investor, please read the section of the accompanying prospectus supplement called “United Sta
Consequences to Non-U.S. Holders.”**

You should consult your tax adviser regarding all aspects of the U.S. federal tax consequences of an investment in the consequences arising under the laws of any state, local or foreign taxing jurisdiction. Additionally, any consequences on investment income are not discussed in this document or the accompanying prospectus supplement.

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Fixed to Floating Rate Notes due 2024

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The discussion in the preceding paragraphs under “Tax Considerations,” and the discussion contained in the section Taxation” in the accompanying prospectus supplement, insofar as they purport to describe provisions of U.S. federal i conclusions with respect thereto, constitute the full opinion of Davis Polk & Wardwell LLP regarding the material U.S. f investment in the notes.

Contact Information

Morgan Stanley Wealth Management clients may contact their local Morgan Stanley branch office or our principal executive offic New York 10036 (telephone number (866) 477-4776). All other clients may contact their local brokerage representative. Third-p Morgan Stanley Structured Investment Sales at (800) 233-1087.

Where You Can Find More Information

Morgan Stanley has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement) with th Commission, or SEC, for the offering to which this pricing supplement relates. You should read the prospectus in that registratio supplement and any other documents relating to this offering that Morgan Stanley has filed with the SEC for more complete infor this offering. You may get these documents without cost by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively send you the prospectus and the prospectus supplement if you so request by calling toll-free 800-584-6837.

You may access these documents on the SEC web site at.www.sec.gov as follows:

Prospectus Supplement dated November 21, 2011

Prospectus dated November 21, 2011

Terms used in this pricing supplement are defined in the prospectus supplement or in the prospectus. As used in this pricing sup and “our” refer to Morgan Stanley.

June 2014