

MORGAN STANLEY

Form 3

September 22, 2005

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

THOMAS OWEN D

(Last) (First) (Middle)

MORGAN STANLEY, 1585
BROADWAY

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/13/2005

3. Issuer Name and Ticker or Trading Symbol
MORGAN STANLEY [MWD]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed (Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner

____ Officer ____X____ Other

(give title below) (specify below)

Acting Business Unit Head

6. Individual or Joint/Group
Filing (Check Applicable Line)
____X____ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

273,568

D

A

Common Stock

6,865.012

I

By 401(k) Plan/ESOP Trust

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of5. Ownership
Form of
Derivative6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	01/02/2008	Common Stock	30,542	\$ 26.92	D	Â
Employee Stock Option (Right to Buy)	Â (2)	01/02/2009	Common Stock	26,776	\$ 35.65	D	Â
Employee Stock Option (Right to Buy)	Â (3)	01/02/2010	Common Stock	30,344	\$ 60.14	D	Â
Employee Stock Option (Right to Buy)	Â (4)	01/02/2011	Common Stock	44,333	\$ 65.34	D	Â
Employee Stock Option (Right to Buy)	Â (5)	01/02/2012	Common Stock	71,193	\$ 57.03	D	Â
Employee Stock Option (Right to Buy)	Â (6)	01/02/2013	Common Stock	71,457	\$ 42.56	D	Â
Employee Stock Option (Right to Buy)	Â (7)	01/02/2014	Common Stock	62,185	\$ 55.45	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THOMAS OWEN D
MORGAN STANLEY
1585 BROADWAY
NEW YORK, NY 10036

Â Â Â Acting Business Unit Head

Signatures

/s/ Owen D.
Thomas

09/20/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options become exercisable upon vesting. The award is fully exercisable: 75% of the award vested on January 2, 1998 and the remaining 25% vested ratably each year on January 2 over the next five years.
- (2) Options become exercisable upon vesting. The award is fully exercisable: 75% of the award vested on January 2, 1999 and the remaining 25% vested ratably each year on January 2 over the next five years.
- (3) Options become exercisable upon vesting. The award is fully exercisable: 75% of the award vested on January 2, 2000 and the remaining 25% vested on January 2, 2005.
- (4) Options become exercisable upon vesting. The award is fully exercisable: 100% of the award vested on January 2, 2003.

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- (5) Options become exercisable upon vesting. The award is fully exercisable: 100% of the award vested on January 2, 2004.
- (6) Options become exercisable upon vesting. The award is fully exercisable: 100% of the award vested on January 2, 2005.
- (7) Options become exercisable upon vesting. 50% of the award will vest on January 2, 2006 and 50% will vest on January 2, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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