

MORGAN STANLEY

Form 4

March 23, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ABDEL-MEGUID TAREK F

(Last) (First) (Middle)

MORGAN STANLEY, 1585
BROADWAY

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MORGAN STANLEY [MWD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/21/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/21/2005		M		10,656	A	\$ 26.92	753,866	D
Common Stock	03/21/2005		M		13,764	A	\$ 45.69	767,630	D
Common Stock	03/21/2005		M		55,754	A	\$ 35.65	823,384	D
Common Stock	03/21/2005		F		73,889	D	\$ 57.52	749,495	D
Common Stock	03/22/2005		S		2,000	D	\$ 57.19	747,495	D

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Common Stock	03/22/2005	S	13,000	D	\$ 57.15	734,495	D	
Common Stock	03/22/2005	S	15,000	D	\$ 57.2	719,495	D	
Common Stock	03/22/2005	S	5,000	D	\$ 57.22	714,495	D	
Common Stock						5,056.112	I	By 401(k) Plan/ESOP Trust

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 26.92	03/21/2005		M		10,656	12/12/1997 ⁽¹⁾	01/02/2008		Common Stock
Employee Stock Option (Right to Buy)	\$ 35.65	03/21/2005		M		55,754	12/11/1998 ⁽¹⁾	01/02/2009		Common Stock
Restoration Option (Right to Buy)	\$ 57.01	03/21/2005		A		7,791	03/21/2005	01/02/2008		Common Stock
Restoration Option (Right to Buy)	\$ 45.69	03/21/2005		M		13,764	06/30/1998	01/02/2008		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABDEL-MEGUID TAREK F MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036				Business Unit Head

Signatures

s/ Charlene R. Herzer,
Attorney-in-Fact

03/23/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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) Initial vesting date of ratably vested stock options, all of which are presently exercisable.

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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