

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 62162 / May 24, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-12631

_____)	
In the Matter of)	
)	
Morgan Stanley & Co.)	ORDER DIRECTING
Incorporated,)	DISBURSEMENT OF
)	DISGORGEMENT FUND
Respondent.)	
_____)	

On June 23, 2009, the Commission published a plan of distribution (“Plan”) and issued a Notice of the Proposed Plan of Disgorgement and Opportunity for Comment (“Notice”) in connection with this proceeding (see Exchange Act Rel. No. 60160) pursuant to Rule 1103 of the Commission’s Rules on Fair Funds and Disgorgement Plans, 17 C.F.R. 201.1103. No comments were received by the Commission in response to the Notice and on August 25, 2009, the Commission approved the Plan (see Exchange Act Rel. No. 60568).

The Plan provides that the Commission will arrange for distribution of the Disgorgement Fund when a validated payment file listing the payees with the identification information required to make a distribution has been received and accepted. The validated payment file has been received and accepted for the disbursement of \$2,891,887.33.

Accordingly, it is ORDERED that the Commission staff shall disburse the Disgorgement Fund in the amount stated in the validated payment file of \$2,891,887.33 as provided in the Plan.

By the Commission.

Elizabeth M. Murphy
Secretary