



**MORGAN STANLEY**  
**Quarterly Financial Information and Statistical Data**  
**(unaudited)**

	QUARTER ENDED							Percentage Change From:	
	Feb 28, 2001	May 31, 2001	Aug 31, 2001	Nov 30, 2001	Feb 28, 2002	May 31, 2002	Aug 31, 2002	3Q02 vs. 3Q01	3Q02 vs. 2Q02
<b>Morgan Stanley</b>									
Total assets (millions)	\$ 450,000	\$ 497,000	\$ 506,000	\$ 483,000	\$ 492,000	\$ 554,000	\$ 517,000	2%	(7%)
Period end common shares outstanding (millions)	1,114.4	1,110.1	1,106.3	1,093.0	1,101.2	1,097.1	1,093.1	(1%)	--
Book value per common share	\$ 17.23	\$ 17.54	\$ 17.76	\$ 18.64	\$ 18.97	\$ 19.39	\$ 19.59	10%	1%
Shareholders' equity (millions) (1)	\$ 20,150	\$ 20,419	\$ 21,199	\$ 21,926	\$ 22,102	\$ 22,486	\$ 22,626	7%	1%
Total capital (millions) (2)	\$ 51,249	\$ 61,274	\$ 60,652	\$ 61,633	\$ 61,042	\$ 67,690	\$ 66,631	10%	(2%)
Worldwide employees	63,708	62,909	62,392	61,319	59,875	58,538	57,799	(7%)	(1%)

(1) Includes preferred and common equity and preferred securities subject to mandatory redemption.

(2) Includes preferred and common equity, preferred securities subject to mandatory redemption, capital units and non-current portion of long-term debt.

Notes: Certain reclassifications have been made to prior period amounts to conform to the current presentation.

Refer to Legal Notice page 11.