

FORM ADV BROCHURE SUPPLEMENT**FEBRUARY 28, 2014****STEVEN T HOWARD** (CRD No: 3107376)

Group: Global Investment Solutions

Doing Business As: FUNDAMENTAL EQUITY ADVISORS

Address: 787 7TH AVENUE
12TH FLOOR
NEW YORK, NY 10019

Investment Professional Tel: (800) 223-2440

Corporate Address: Morgan Stanley Smith Barney LLC
2000 Westchester Avenue
Purchase, New York 10577

Corporate Tel: (914) 225-1000

This brochure supplement provides information about STEVEN T HOWARD that supplements the applicable Morgan Stanley ADV brochure. You should have received a copy of that brochure. Please contact your Financial Advisor or Private Wealth Advisor if you did not receive Morgan Stanley's brochure or if you have any questions about the contents of this supplement.

Additional information about STEVEN T HOWARD is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

This section states the Investment Professional's formal education after high school, business background for the last five years and certain professional designations. The business background provides an employment history for the past five years which includes full- and part-time employment as well as statuses such as unemployed, full-time education, extended travel, or other similar statuses.

Name: STEVEN T HOWARD (b. 1976)

Education: MIDDLEBURY COLLEGE (BACHELOR OF ARTS)
NYU - STERN SCHOOL OF BUSINESS (MASTER OF BUSINESS ADMIN)

Business Background: 03/01/2010 MORGAN STANLEY, MANAGING DIRECTOR
(Past Five Years) 07/01/1998 – 03/01/2010 CITIGROUP GLOBAL MARKETS INC., RESEARCH COORDINATOR

Professional Designation(s): *No professional designations to disclose*

Disciplinary Information

This section describes certain legal or disciplinary events relating to the Investment Professional, generally within the last ten years (e.g., certain findings by regulators in administrative proceedings, customer disputes, and criminal charges). Investment Professionals are required to comply with all applicable rules and regulations. They are also subject to internal policies and procedures under which they commit to working with integrity and high ethical standards at Morgan Stanley. However, Investment Professionals may have been subject to legal or disciplinary events and certain types of these events are disclosed in this section.

These disclosures are generally based on entries in the Financial Industry Regulatory Authority's ("FINRA") Central Registration Depository ("CRD"), which are in turn based on filings made by Morgan Stanley or others. Before reaching a conclusion regarding any of the information in this section, you should ask the Investment Professional or his or her supervisor (see **Supervision** below) to clarify the specific event(s) listed, or to provide a response to any questions you may have. You may also call (800) 223-2440 for more information.

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No material legal or disciplinary events to disclose

Other Business Activities

This section provides information on businesses or occupations in which the Investment Professional is involved, including registrations and other business interests. It also describes the type of compensation received by Investment Professionals.

Investment-Related Businesses

Morgan Stanley Smith Barney LLC is a registered broker-dealer. The Investment Professional is a registered representative of Morgan Stanley Smith Barney LLC (in its capacity as a broker-dealer). Morgan Stanley Smith Barney LLC is also a registered investment adviser. Morgan Stanley Smith Barney LLC is qualified to offer you not only investment advisory products and services through advisory accounts, but also various other investment products and services through brokerage accounts.

Compensation for Investment Professionals

The Investment Professional is paid a base salary, which is determined at the start of the calendar year and paid semi-monthly consistent with applicable Morgan Stanley policies. In addition, the Investment Professional may be eligible for additional incentive compensation, which is discretionary, but is determined (in whole or in part) based on a review of the Investment Professional's individual performance relative to the value and performance of the Global Investment Solutions portfolio management team. Regardless of individual performance, Morgan Stanley management may award reduced incentive compensation or no incentive compensation at all if, for example, the Investment Professional did not meaningfully contribute to the bottom line result or market conditions dictate a reduction in incentive compensation. Incentive compensation may be paid in the form of cash or equity, consistent with various Morgan Stanley compensation programs.

Other Business Activities

The Investment Professional may also be involved in other business activities. Any activities listed below have been approved by Morgan Stanley managers and may involve a substantial source of the Investment Professional's income or involve a substantial amount of the Investment Professional's time. Approval for these activities is granted only after managers consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved may compromise the Investment Professional's ability to perform his or her job, and whether the activity is likely to evolve from an acceptable activity to an unacceptable one.

These disclosures are generally based on entries in FINRA's CRD, which are in turn based on filings made by Morgan Stanley or others. Some of these disclosures may relate to activities in which the Investment Professional no longer engages.

No additional business activities to disclose

Additional Compensation

No additional compensation to disclose.

Supervision

This section describes how Morgan Stanley monitors the work conducted by the Investment Professional and identifies the person supervising the Investment Professional's activities.

Our Investment Professionals in the Global Investment Solutions department report to the Head of Global Investment Solutions, who has supervisory responsibility for the Investment Professional's work. Investment Professionals are also subject to oversight by a dedicated risk committee. Investment Professionals' investment decisions are subject to pre-trade and post-trade automated compliance checking by independent implementation groups to ensure that they comply with client mandates. Investment Professionals are also subject to a rolling periodic review by the Head of Global Investment Solutions sampling client accounts and conducting a number of checks including asset allocation, portfolio investments, performance, turnover and concentration.

Your Financial Advisor or Private Wealth Advisor and his or her supervisor are responsible for ensuring that particular investment advice given to you is suitable for you. Please see your Financial Advisor's or Private Wealth Advisor's brochure supplement for more details.

Supervisor: CHARLES GRAVES, EXEC DIR, PORTFOLIO MANAGEMENT
Supervisor Tel: (800) 223-2440

FORM ADV BROCHURE SUPPLEMENT**MARSHALL V KAPLAN** (CRD No: 1417297)

Group: Global Investment Solutions

Doing Business As: FUNDAMENTAL EQUITY ADVISORS

Address: 787 7TH AVENUE
12TH FLOOR
NEW YORK, NY 10019

Investment Professional Tel: (800) 223-2440

Corporate Address: Morgan Stanley Smith Barney LLC
2000 Westchester Avenue
Purchase, New York 10577

Corporate Tel: (914) 225-1000

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Additional information about MARSHALL V KAPLAN is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

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Name: MARSHALL V KAPLAN (b. 1959)

Education: CUNY BARUCH COLLEGE (BACHELOR OF BUSINESS ADMIN)
PACE UNIV (MASTER OF BUSINESS ADMIN)

Business Background: 03/01/2010 MORGAN STANLEY, MD, PORTFOLIO MANAGEMENT
(Past Five Years) 04/01/1983 – 03/01/2010 CITIGROUP GLOBAL MARKETS INC., DIR PORTFOLIO MGT RSRCH

Professional Designation(s): *No professional designations to disclose*

Disciplinary Information

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No material legal or disciplinary events to disclose

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Investment-Related Businesses

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Other Business Activities

The Investment Professional may also be involved in other business activities. Any activities listed below have been approved by Morgan Stanley managers and may involve a substantial source of the Investment Professional's income or involve a substantial amount of the Investment Professional's time. Approval for these activities is granted only after managers consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved may compromise the Investment Professional's ability to perform his or her job, and whether the activity is likely to evolve from an acceptable activity to an unacceptable one.

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No additional business activities to disclose

Additional Compensation

No additional compensation to disclose.

Supervision

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Supervisor Tel: (800) 223-2440

FORM ADV BROCHURE SUPPLEMENT**ROCHELLE F WAGENHEIM** (CRD No: 4385880)

Group: Global Investment Solutions

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Name: ROCHELLE F WAGENHEIM (b. 1978)

Education: UNIV OF FLORIDA (BACHELOR OF SCIENCE)

Business Background: 06/01/2009-PRESENT MORGAN STANLEY SMITH BARNEY, EXECUTIVE DIRECTOR
(Past Five Years) 06/01/2000 – 06/01/2009 CITIGROUP GLOBAL MARKETS INC., RESEARCH COORDINATOR

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