

**FIRST SUPPLEMENT TO THE REGISTRATION DOCUMENT**

# Morgan Stanley

**MORGAN STANLEY**

*(incorporated under the laws of the State of Delaware in the United States of America)*

**MORGAN STANLEY & CO. INTERNATIONAL PLC**

*(incorporated with limited liability in England and Wales)*

**MORGAN STANLEY B.V.**

*(incorporated with limited liability in the Netherlands)*

and

**MORGAN STANLEY FINANCE LLC**

*(formed under the laws of the State of Delaware in the United States of America)*

Morgan Stanley, Morgan Stanley & Co. International plc (“**MSI plc**”), Morgan Stanley B.V. (“**MSBV**”) and Morgan Stanley Finance LLC (“**MSFL**”) have prepared this first supplement to the registration document (the “**First Registration Document Supplement**”) to supplement and be read in conjunction with the registration document dated 8 June 2018 (the “**Registration Document**”) of Morgan Stanley, MSI plc, MSBV and MSFL.

## **Status of Supplement**

This First Registration Document Supplement has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “**CSSF**”) which is the Luxembourg competent authority for the purpose of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and relevant implementing measures in Luxembourg as a registration document supplement prepared in compliance with Article 16.1 of the Prospectus Directive and relevant implementing measures in Luxembourg.

Unless otherwise defined in this First Registration Document Supplement, terms defined in the Registration Document shall have the same meaning when used in this First Registration Document Supplement. To the extent that there is any inconsistency between any statement in, or incorporated by reference in, this First Registration Document Supplement and any other statement in, or incorporated by reference in, the Registration Document, the statements in this First Registration Document Supplement will prevail.

This First Registration Document Supplement constitutes a supplement to and should be read in conjunction with, the Registration Document.

## **Information being supplemented**

The purpose of this First Registration Document Supplement is to:

- (a) disclose the publication by Morgan Stanley of its Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018 (the “**Morgan Stanley June 2018 10-Q**”) and incorporate by reference, as set out in “Part A” of this First Registration Document Supplement; and
- (b) make certain consequential amendments to the Registration Document pursuant to the publication of the Morgan Stanley June 2018 10-Q, as set out in “Part B” of this First Registration Document Supplement.

## **Responsibility**

Each of the Responsible Persons (as defined below) accepts responsibility for the information contained in the relevant document and confirms that, to the best of its knowledge, having taken all reasonable care to ensure that such is the case, the information contained in the relevant document is in accordance with the facts and does not omit anything likely to affect the import of such information.

“**Responsible Person**” means Morgan Stanley with regard to the Morgan Stanley first registration document supplement (the “**Morgan Stanley First Registration Document Supplement**”) which comprises the Morgan Stanley Registration Document and this First Registration Document Supplement.

## **General**

Save as disclosed in this First Registration Document Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen since the publication of the Registration Document.

Any information or documents incorporated by reference into the Morgan Stanley June 2018 10-Q are not incorporated by reference into this First Registration Document Supplement as such information or documents are either not relevant for the investor in any securities issued by Morgan Stanley, MSI plc, MSBV or MSFL (as applicable) or are covered in the relevant securities note or summary which comprise the relevant prospectus in respect of such securities.

This First Registration Document Supplement and the Morgan Stanley June 2018 10-Q are available for viewing, and copies may be obtained from, in the case of the Morgan Stanley June 2018 10-Q, the offices of Morgan Stanley, and, in the case of this First Registration Document Supplement, the offices of each of Morgan Stanley, MSI plc, MSBV and MSFL.

This First Registration Document Supplement is available on Morgan Stanley's website at <http://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The Morgan Stanley June 2018 10-Q is available on Morgan Stanley's website at <http://www.morganstanley.com/about-us-ir> and on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

22 August 2018

**MORGAN STANLEY**

**MORGAN STANLEY & CO. INTERNATIONAL PLC**

**MORGAN STANLEY B.V.**

**MORGAN STANLEY FINANCE LLC**

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## PART A - INCORPORATION BY REFERENCE: MORGAN STANLEY JUNE 2018 10-Q

This First Registration Document Supplement incorporates by reference those sections of the document identified in the cross-reference table below and supplements and must be read in conjunction with the section entitled "Information Incorporated by Reference" contained on pages 18-25 of the Registration Document.

This First Registration Document Supplement is available on Morgan Stanley's website at <http://sp.morganstanley.com/EU/Documents> and on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The Morgan Stanley June 2018 10-Q is available on Morgan Stanley's website at <http://www.morganstanley.com/about-us-ir> and on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The following documents and/or information shall be deemed to be incorporated by reference in, and form a part of, the Registration Document:

| Document filed  | Information incorporated by reference   | Page(s) |
|---|---|---------|
| <b>Morgan Stanley</b>   |   |         |
| Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018 | (1) Management's Discussion and Analysis of Financial Condition and Results of Operations | 1-31    |
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This First Registration Document Supplement expressly does not incorporate by reference the documents and/or information identified in the cross-reference table below, as they are not relevant for investors.

**Document incorporated by reference**

**Information not incorporated by reference**

**Morgan Stanley**

Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018

Exhibits  
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## PART B - CONSEQUENTIAL AMENDMENTS TO THE REGISTRATION DOCUMENT

The Registration Document is hereby amended as follows:

- On page 58 of the Registration Document, the paragraph under the heading “*Significant Change*” shall be deemed to be deleted in its entirety and replaced by the following:

*“There has been no significant change in the financial or trading position of Morgan Stanley since 30 June 2018.”*

- The section entitled “*Selected Financial Information of Morgan Stanley*” on page 64 of the Registration Document shall be deemed to be deleted in its entirety and replaced by the following:

*“The remainder of this section contains selected financial information of Morgan Stanley relating to the years ended 31 December 2016 and 31 December 2017 and to the quarters ended 31 June 2017 and 31 June 2018. The information set out below is derived from the audited financial statements included in Morgan Stanley’s Annual Report on Form 10-K for the year ended 31 December 2017 and the unaudited financial statements included in Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018.*

| Consolidated Balance Sheets<br>(U.S.\$ in millions)          | At 31<br>December<br>2016 | At 31<br>December<br>2017 | At 30 June (unaudited)               |         |
|--|---------------------------|---------------------------|--------------------------------------|---------|
|  |                           |                           | 2017                                 | 2018    |
| <i>Total assets</i>  | 814,949                   | 851,733                   | 841,016                              | 875,875 |
| <i>Total liabilities and equity</i>                          | 814,949                   | 851,733                   | 841,016                              | 875,875 |
| Consolidated Income Statements<br>(U.S.\$ in millions)       | 2016                      | 2017                      | Six months ended 30 June (unaudited) |         |
|  |                           |                           | 2017                                 | 2018    |
| <i>Net revenues</i>  | 34,631                    | 37,945                    | 19,248                               | 21,687  |
| <i>Income from continuing operations before income taxes</i> | 8,848                     | 10,403                    | 5,450                                | 6,529   |
| <i>Net income</i>  | 6,123                     | 6,216                     | 3,762                                | 5,171   |

”

- The following text shall be deemed to be incorporated after the section entitled “*Morgan Stanley First Quarterly Report*” on page 49 of the Registration Document:

### ***“Morgan Stanley Second Quarterly Report***

*The following is an extract from the section entitled “Legal Proceedings” of Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018.*

*The following new matters and developments have occurred since previously reporting certain matters in the Firm’s Annual Report on Form 10-K for the year ended December 31, 2017 (the “Form 10-K”) and the Firm’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 (the “First Quarter Form 10-Q”). See also the disclosures set forth under “Legal Proceedings” of the Form 10-K and Part II, Item 1 of the First Quarter Form 10-Q.”*

- The section entitled “*Residential Mortgage and Credit Crisis Related Matters*” on pages 49-50 of the Registration Document shall be deemed to incorporate the entirety of the section entitled

*“Residential Mortgage and Credit Crisis Related Matters”* on page 93 of the Morgan Stanley June 2018 10-Q:

5. The section entitled *“European Matters”* on page 50 of the Registration Document shall be deemed to incorporate the entirety of the section entitled *“European Matters”* on page 93 of the Morgan Stanley June 2018 10-Q:
6. The section entitled *“Currency Related Matters”* on page 47 of the Registration Document shall be deemed to incorporate the entirety of the section entitled *“Currency Related Matters”* on page 93 of the Morgan Stanley June 2018 10-Q.
7. The section entitled *“Other Litigation”* on page 48 of the Registration Document shall be deemed to incorporate the entirety of the section entitled *“Other Litigation”* on page 93 of the Morgan Stanley June 2018 10-Q.
8. The section entitled *“Contingencies”* on page 50 of the Registration Document shall be deemed to incorporate the entirety of the section entitled *“Contingencies”* on pages 74-76 of the Morgan Stanley June 2018 10-Q.
9. The last two paragraphs in section entitled *“Legal Proceedings and Contingencies”* on pages 56-57 of the Registration Document shall be deemed to be deleted in its entirety and replaced by the following:

*“Save as disclosed in:*

*(a) the section entitled “Legal Proceedings” on pages 23-28 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements” on pages 145-148 of Morgan Stanley’s Annual Report on Form 10-K for the year ended 31 December 2017;*

*(b) the section entitled “Legal Proceedings” on page 88 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements” on pages 69-72 of Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 31 March 2018;*

*(c) the section entitled “Legal Proceedings” on page 93 and in the paragraphs beginning with “Legal” under the heading “Contingencies” under the heading “Commitments, Guarantees and Contingencies” in “Notes to Consolidated Financial Statements” on pages 74-76 of Morgan Stanley’s Quarterly Report on Form 10-Q for the quarterly period ended 30 June 2018; and*

*(d) in this section “Legal Proceedings and Contingencies” of the Registration Document (as supplemented by the First Registration Document Supplement),*

*there are no, nor have there been, any governmental, legal or arbitration proceedings involving Morgan Stanley (including any such proceedings which are pending or threatened of which Morgan Stanley is aware) during the 12-month period before the date of this Registration Document which may have, or have had in the recent past, a significant effect on the financial position or profitability of Morgan Stanley or the Morgan Stanley Group.”*