

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE ISSUE OF EXEMPT SECURITIES DESCRIBED BELOW AND THIS PRICING SUPPLEMENT DOES NOT CONSTITUTE THE FINAL TERMS OF THESE SECURITIES FOR THE PURPOSES OF ARTICLE 5.4 OF THE PROSPECTUS DIRECTIVE.

Pricing Supplement dated 21 November 2013

Series Number: D1888

Common Code: 099707780

Tranche: 1

ISIN: XS0997077804

Morgan Stanley B.V.

Issue of 1,000,000 Share Securities (Certificates) linked to Magnesita Refratarios SA

Guaranteed by Morgan Stanley

under the Program for the Issuance of Notes, Certificates and Warrants

PART A – CONTRACTUAL TERMS

THE SECURITIES AND THE GUARANTEE IN RESPECT THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE SECURITIES MAY INCLUDE BEARER SECURITIES THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. NEITHER THE ISSUER NOR THE GUARANTOR IS REGISTERED, OR WILL REGISTER, UNDER THE U.S INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"). TRADING IN THE FUTURES HAS NOT BEEN APPROVED BY THE U.S. COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT, AS AMENDED.

INTERESTS IN THIS SECURITY MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (1) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT (**RULE 144A**) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF AN INTEREST IN A RESTRICTED GLOBAL SECURITY THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER (A **QIB**) WITHIN THE MEANING OF RULE 144A THAT IS ALSO A QUALIFIED PURCHASER (A **QP**) AS DEFINED IN SECTION 2(a)(51) OF THE INVESTMENT COMPANY ACT AND THE RULES THEREUNDER PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QIBS EACH OF WHICH IS A QP WHOM THE HOLDER HAS INFORMED, IN EACH CASE, THAT SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, AND IN A NOMINAL AMOUNT OR PURCHASE PRICE FOR EACH ACCOUNT OF NOT LESS THAN U.S.\$100,000 OR (2) TO A PERSON THAT IS NOT A U.S. PERSON (WITHIN THE MEANING OF REGULATION S) WHO TAKES DELIVERY IN

THE FORM OF AN INTEREST IN AN UNRESTRICTED GLOBAL SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S, AND, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION.

SEE “SUBSCRIPTION AND SALE AND TRANSFER RESTRICTIONS” IN THE BASE PROSPECTUS. IN PURCHASING THE SECURITIES, PURCHASERS WILL BE DEEMED TO REPRESENT AND WARRANT THAT THEY ARE NEITHER LOCATED IN THE UNITED STATES NOR A U.S. PERSON AND THAT THEY ARE NOT PURCHASING FOR, OR FOR THE ACCOUNT OR BENEFIT OF, ANY SUCH PERSON.

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 3 September 2013 which constitute listing particulars (the “**Base Prospectus**”). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. The Base Prospectus are available for viewing at Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, being the London office of the Fiscal Agent and also at the principal executive offices of Morgan Stanley and the registered office of the Issuer

Information Concerning Investment Risk

Securityholders and prospective purchasers of Securities should ensure that they understand the nature of the Securities and the extent of their exposure to risk and that they consider the suitability of the Securities as an investment in the light of their own circumstances and financial condition. An investment in the Securities entails risks not associated with investments in a conventional debt security, such as described in section entitled “Risk associated with the Securities generally” on pages 32 to 42 of the Base Prospectus. The performance of the Shares will affect the nature and value of the investment return on the Securities. Securityholders and prospective purchasers of Securities should conduct their own investigations and, in deciding whether or not to purchase Securities, prospective purchasers should form their own views of the merits of an investment related to the Underlying based upon such investigations.

Given the highly specialised nature of these Securities, the Issuer, the Guarantor and the Distribution Agent consider that they are only suitable for sophisticated investors who are able to determine for themselves the risk of an investment linked to the Underlying and who are able to bear the loss of any amount invested. Consequently, if you are not such an investor you should not consider purchasing these Securities without taking detailed advice from a specialised professional adviser.

Prospective purchasers should note the United States Taxation set out on pages 146 to 152 of the Base Prospectus. Prospective purchasers are hereby notified that sellers of the Securities may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

Notwithstanding anything to the contrary stated or implied herein, neither the Issuer nor any of its Affiliates shall be required to take any action or refrain from taking any action in connection with the Security that it reasonably believes could result in non-compliance with or penalties, loss of tax benefits or reporting obligations under the laws of the United States (including, for avoidance of doubt, U.S. laws restricting direct or indirect participation in or compliance with certain foreign boycotts, or requiring it to report to the U.S. government its or its affiliates' direct or

indirect participation in or cooperation with such a foreign boycott, as contained in the U.S. Export Administration Act of 1979 and the U.S. Internal Revenue Code, as such laws are amended from time to time) or that it reasonably believes could result in placing it or any of its affiliates in a position of non-compliance with such laws.

Morgan Stanley is not qualified to give legal, tax or accounting advice to its clients and does not purport to do so in this document. Clients are urged to seek the advice of their own professional advisers about the consequences of the proposals contained herein.

US Treasury Circular 230 Notice - Morgan Stanley does not render advice on tax and tax accounting matters to its clients. This material was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws.

1. (i) Issuer: Morgan Stanley B.V.
(ii) Guarantor: Morgan Stanley
2. (i) Series Number: D1888
(ii) Tranche Number: 1
3. Type: Share Certificates
4. (i) Issue Date: 21 November 2013
(ii) Trade Date: 18 November 2013
5. Specified Currency or Currencies: United States Dollar ("USD")
6. Aggregate Nominal Amount or number of Securities admitted to trading:
(i) Series: 1,000,000
(ii) Tranche: 1,000,000
7. Nominal Amount per Security: Not Applicable
8. Issue Price: USD 2.5066 per Certificate

PROVISIONS RELATING TO THE UNDERLYING, VALUATION AND ADJUSTMENTS

9. Underlying: Magnesita Refratarios SA
Bloomberg Code: MAGG3 BZ
10. (i) Valuation Date: The Expiration Date

- (ii) Initial Valuation Date: 18 November 2013, which date shall be a Scheduled Valuation Date for the purposes of Condition 9.1 (Disruption)
- 11. Averaging Date Disruption: Not Applicable
- 12. Valuation Time: As set out in the Conditions
- 13. Averaging Dates: Not Applicable
- 14. Exchange: The principal exchange or quotation system for trading in such Underlying, as determined by the Determination Agent
- 15. Related Exchange: All Exchanges
- 16. Business Day Convention: Following Business Day Convention

PROVISIONS RELATING TO DISTRIBUTION AMOUNT(S) (IF ANY) PAYABLE

- 17. Distribution Provisions: Applicable
 - (i) Distribution Commencement Date: Issue Date
 - (ii) Distribution Valuation Date(s): 3 (three) Business Days following the official Record Date in respect of the Eligible Dividend, or as otherwise notified by the Issuer from time to time, each a Record Date for the purpose of the relevant Distribution Amount
 - (iii) Distribution Payment Date(s): 5 (five) Business Days after the date when the Eligible Dividend of the Underlying Share is received by the Issuer or its relevant affiliate or a later date as notified to the Securityholder from time to time
 - (iv) Distribution Amount[s]: The Net Amount of all distributions on the Underlying, as determined by the Determination Agent, where the Ex-Dividend Date for that dividend falls on a date within the Reference Period, net of any costs, local tax (to the extent not already reflected in the Cash Settlement Amount) or fees required to be deducted or paid in connection with the relevant dividend or on any hedging amount connected with the relevant dividend. Amounts will be calculated in USD based on the Spot FX rate as of the relevant dividend payment date.

Where

“Net Amount” means for (a) distributions qualifying as dividends for Brazilian tax purposes that are exempt from Brazilian withholding tax when paid to non-Brazilian investors, 100% of such distributions; and (b) for distributions that are subject to withholding tax when paid to non-Brazilian investors (e.g. distributions of interest on shareholders equity), the net amount of such dividends after deduction of such withholding tax.

- (v) Minimum Distribution Amount: Not Applicable
- (vi) Maximum Distribution Amount: Not Applicable
- (vii) Distribution Record Date: For the purposes of Condition 8.2.2 the Record Date is the Valuation Date.

PROVISIONS RELATING TO SHARE DETERMINATIONS

18. Provisions relating to Share Determinations:

- (i) Other terms relating to the payment of Distribution Amounts: If a Distribution Amount is paid in respect of an Eligible Dividend and the Issuer of the Underlying fails to pay that Eligible Dividend then the Cash Settlement Amount, or, as the case may be, the Early Cash Settlement Amount shall be reduced by the amount of the Distribution Amount so paid.
- (ii) Additional Outperformance Weighting: Not Applicable
- (iii) Net Yield Weighting: 100.00 per cent
- (iv) Outperformance Weighting: Not Applicable
- (v) Additional Outperformance Period: Not Applicable
- (vi) Reference Period: From but excluding the Initial Valuation Date to and including the Expiration Date
- (vii) Extraordinary Dividend: Applicable, provided it is in cash form
- (viii) Relevant Deduction: Applicable

- (ix) Final Valuation Date: As defined in Condition 2.1

PROVISIONS RELATING TO EXERCISE, REDEMPTION AND TERMINATION

19. Exercise Applicable
- (i) Exercise Style: American Securities
- (ii) Deemed Exercise: Applicable
- (iii) Call/Put: Not Applicable
- (iv) Exercise Date or Potential Exercise Date(s): Provided that the Exercise Notice is validly delivered in accordance with Condition 7 (*Exercise Procedures*) no less than 5 (five) Business Days prior to the proposed Exercise Date, the relevant Exercise Business Day falling in the Exercise Period as specified in the Exercise Notice.
- (v) Exercise Period: From but excluding the Issue Date to and including the Expiration Date (which shall be deemed to be also the Final Valuation Date).
- (vi) Commencement Date: Issue Date
- (vii) Exercise Business Day: Includes a Scheduled Trading Day and an Exchange Business Day
- (viii) Latest Exercise Time: 10:00 a.m. Brussels time (in the case of Euroclear Bank), 11:00 a.m. Brussels time (if delivered by EUCLID) or 10:00 a.m. Luxembourg time (in the case of Clearstream, Luxembourg).
- (ix) Expiration Date The Expiration Date shall be determined in accordance with the following:
- (A) if the Securities are deemed to have been exercised in accordance with Condition 6.3 (*Deemed Exercise*), 18 November 2015;
- (B) if the Securities are exercised by a Securityholder, the fifth Scheduled Trading Day following the Exercise Date; or
- (C) if the Securities are to be terminated pursuant to Condition 6.12 (*Termination at the option of the Issuer*), the Optional Termination Valuation Date.

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| (x) | Minimum Amount: | Exercise | Not Applicable |
| (xi) | Maximum Amount: | Exercise | Not Applicable |
| (xii) | Permitted Multiple: | | Not Applicable |
| (xiii) | Cash Settlement Amount of each Security: | Amount | <p>An amount determined by the Determination Agent equal to the Reference Value as of the Valuation Time on the Valuation Date calculated in BRL and converted into USD at the Spot FX rate on the Valuation Date, subject to any Relevant Deduction,</p> <p>Where:</p> <p>“Spot FX” means the spot BRL/USD foreign exchange rate on the relevant date as determined by the Determination Agent.</p> <p>For the avoidance of doubt, the Cash Settlement Amount will be reduced by an amount equal to any registration, exchange fees, taxes or other expenses reasonably incurred in connection with the acquisition, holding or disposition of a hedge position, in all cases converted into USD at the Spot FX rate as determined by the Determination Agent.</p> |
| | (A) Reference Value: | | As set out in the Conditions |
| | (B) Strike Value (for Warrants only): | | Not Applicable |
| | (C) Settlement Value: | | Not Applicable |
| | (D) Hedging Realisation Price: | | Applicable |
| (xiv) | Cash Settlement Payment Date: | | <p>(i) Upon Deemed Exercise, 25 November, 2015 or as the case may be (ii) 5 (five) Business Days following the Valuation Date, or whichever date is earlier.</p> |
| (xv) | Maximum Settlement Amount: | Cash | Not Applicable |
| (xvi) | Break Fee: | | Not Applicable |
| (xvii) | Break Fee Date: | | Not Applicable |

- (xviii) Other terms relating to the payment of Cash Settlement Amount: None
20. Redemption: Not Applicable
- PROVISIONS RELATING TO EARLY TERMINATION AND DISRUPTION**
21. Issuer's Call Option: Applicable
- (i) Optional Termination Date (Call): As set out in the Conditions.
- (ii) Issuer Call Notice Period: Not less than 5 (five) Business Days.
- (iii) Optional Termination Amount (Call): As set out in the Conditions.
- (iv) Break Fee: Not Applicable
- (v) Other terms relating to the Issuer's Call Option: None
22. Investor Put Option: Not Applicable
23. Additional Disruption Event: Change in Law, Hedging Disruption, Increased Cost of Hedging, Loss of Stock Borrow shall apply.
24. Early Termination Amount (if different from Condition 2 (Interpretation): As set out in the Conditions.
- Other terms relating to early termination: None
25. Inconvertibility Event Provisions: Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

26. Form of Securities: Registered Securities:
27. Status of the Guarantee: As set out in the Conditions
28. Financial Centre(s): London, New York and Sao Paulo
29. Talons for future Coupons or Receipts to be attached to Definitive Securities (and dates on which such Talons mature): No

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| 30. | Consolidation provisions: | The provisions in Condition 19 (Further Issues) apply |
| 31. | Clearance System: | Euroclear and Clearstream, Luxembourg |
| 32. | Determination Agent: | Morgan Stanley & Co. International plc |
| 33. | Additional US Federal Tax Considerations: | Not applicable |
| 34. | Implementation of Financial Transaction Tax: | Applicable |
| 35. | Other final terms: | Not applicable |

DISTRIBUTION

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| 36. | Method of distribution: | Non-syndicated |
| 37. | If syndicated, names [and addresses] of [Distribution Agents] [and underwriting commitments] | Not Applicable |
| 38. | Total commission and concession: | Not Applicable |
| 39. | Additional selling restrictions: | Not Applicable |

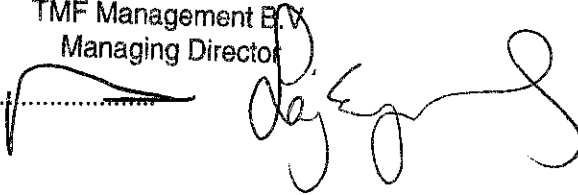
LISTING AND ADMISSION TO TRADING APPLICATION

This Pricing Supplement comprises the pricing supplement required for issue and admission to trading on the Global Exchange Market of the Irish Stock Exchange of the Securities described herein pursuant to the Program for the Issuance of Notes, Certificates and Warrants by Morgan Stanley B.V.

Signed on behalf of the Issuer:

TMF Management BV
Managing Director

By:

A handwritten signature in black ink, appearing to be 'J. J. J.', written over a dotted line.

Duly authorised

20/11/13

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: the Irish Stock Exchange's Global Exchange Market
- (ii) Admission to trading: Application has been made for the Securities to be admitted to trading on the Issue Date with effect from the date of application
- (iii) Estimate of total expenses related to admission to trading: EUR 500

2. RATINGS

Credit ratings: None

3. OPERATIONAL INFORMATION

Reg. S ISIN Code: XS0997077804

Reg. S Common Code: 099707780

Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* and The Depository Trust Company and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable