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Approval of proposal by Mitsubishi UFJ Financial Group to acquire voting shares of Morgan Stanley

Federal Reserve System: Board of Governors

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Press Release

October 06, 2008

Approval of proposal by Mitsubishi UFJ Financial Group to acquire voting shares of Morgan Stanley

For immediate release

Share A

The Federal Reserve Board on Monday announced its approval of the application and notice under sections 3 and 4 of the Bank Holding Company Act by Mitsubishi UFJ Financial Group, Inc., Tokyo, Japan, to acquire up to 24.9 percent of the voting shares of Morgan Stanley, New York, New York, and to acquire an indirect interest in Morgan Stanley's subsidiary bank, Morgan Stanley Bank, National Association, Salt Lake City, Utah; subsidiary savings association, Morgan Stanley Trust, Jersey City, New Jersey; and subsidiary trust company, Morgan Stanley Trust National Association, Wilmington, Delaware.

A statement discussing the approval will be released at a later date.

Attached is the Board's Order relating to this action.



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