

Qatar

FINANCIAL CENTRE

REGULATORY AUTHORITY

## NOTICE OF RULE MODIFICATION

Firm	Morgan Stanley & Co International Limited
Address	c/o Arab Law Bureau LLP, 15 <sup>th</sup> Floor, MEC Building, Doha, Qatar, PO Box 23301
QFC No.	00019
Notice No.	W 0022/06

THE QFC REGULATORY AUTHORITY HEREBY GIVES NOTICE THAT:

The Rules specified herein have been modified in their application to the above mentioned Person.

This notice is issued by the QFC Regulatory Authority under Article 16 of the QFC Financial Services Regulations 2005.

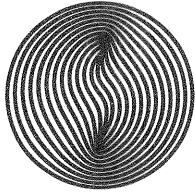
**Effective Date:** This notice comes into effect on 5<sup>th</sup> December 2006 remains in effect until 4<sup>th</sup> December 2008.

The Prudential – Investment, Insurance Mediation and Banking Rulebook (PIIB) applies to Morgan Stanley & Co International Limited with the following modification.

### MODIFICATION

For Rule 1.5.3(5), substitute the following:

- (5) In (4), the standard quarter is each of the three month periods ending on 28 February, 31 May, 31 August and 30 November of each year.



qatar

FINANCIAL CENTRE  
REGULATORY AUTHORITY

## CONDITIONS

This Notice is given on the condition that Morgan Stanley & Co International Limited must provide quarterly returns on a specified date if required by the QFC Regulatory Authority.

## INTERPRETATION

The provisions in this notice are to be construed as if these provisions are provisions of the Rulebooks.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Interpretation and Application Rulebook (INAP). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:

Phillip Thorpe  
Chairman and Chief Executive Officer

5<sup>th</sup> December 2006