

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

Plaintiff,

v.

MORGAN STANLEY

Defendant.

Civil Action No.

11-Civ-6875

STIPULATION BY THE UNITED STATES AND MORGAN STANLEY

It is hereby stipulated by and between the undersigned parties that:

1. The Court has jurisdiction over the subject matter of this action and over Defendant Morgan Stanley ("Morgan"); Morgan waives service of summons on the Complaint; and venue is proper in the Southern District of New York.
2. A proposed Final Judgment in the form attached hereto as Exhibit A may be filed with this Court by the United States and may be entered by the Court, upon the motion of any party or upon the Court's own motion, at any time after compliance with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16, and without further notice to any party or other proceedings, provided that Plaintiff has not withdrawn its consent, which it may do at any time before the entry of the proposed Final Judgment by serving notice thereof on Morgan and by filing that notice with the Court.
3. Morgan represents that the payment ordered in the proposed Final Judgment can and will be made, and that Morgan will later raise no claim of mistake, hardship, or difficulty of

compliance as grounds for asking the Court to modify any of the provisions contained therein.

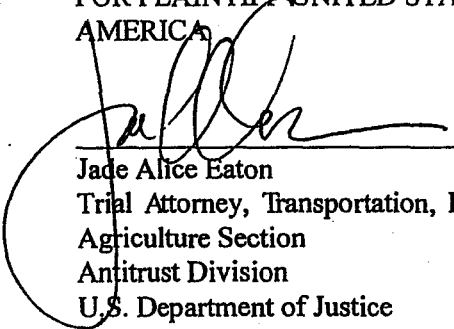
4. The parties' execution of this Final Judgment settles any and all claims of the United States against Morgan arising from the specific events giving rise to the allegations described in the Complaint.

5. In the event that the proposed Final Judgment is not entered pursuant to this Stipulation, this Stipulation shall become null and void and shall be of no effect whatever, and the making of this Stipulation shall be without prejudice to any party in this or any other proceeding.

Dated this 29th day of September 2011.

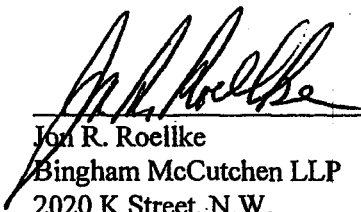
Respectfully submitted,

FOR PLAINTIFF UNITED STATES OF AMERICA



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