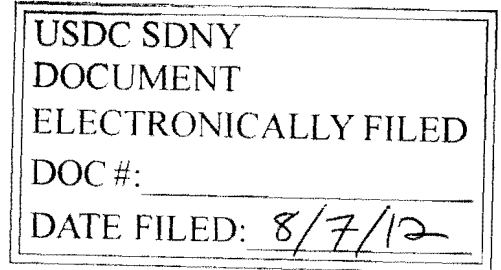


UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,)
)
) Plaintiff,)
)
 v.)
)
 MORGAN STANLEY)
)
) Defendant.)

ECF Case

Civil Action No.: 11-civ-6875 WHP
Hon. William H. Pauley III



FINAL JUDGMENT

WHEREAS Plaintiff United States of America filed its Complaint alleging that Defendant Morgan Stanley (“Morgan”) violated Section 1 of the Sherman Act, 15 U.S.C. § 1, and Plaintiff and Morgan, through their respective attorneys, having consented to the entry of this Final Judgment without trial or adjudication of any issue of fact or law, for settlement purposes only, and without this Final Judgment constituting any evidence against or an admission by Morgan for any purpose with respect to any claim or allegation contained in the Complaint:

NOW, THEREFORE, before the taking of any testimony and without trial or adjudication of any issue of fact or law herein, and upon the consent of the parties hereto, it is hereby ORDERED, ADJUDGED, AND DECREED:

I. JURISDICTION

This Court has jurisdiction of the subject matter herein and of each of the parties consenting hereto. The Complaint states a claim upon which relief may be granted to the United States against Morgan under Sections 1 and 4 of the Sherman Act, 15 U.S.C. §§ 1 and 4.

II. APPLICABILITY

This Final Judgment applies to Morgan and each of its successors, assigns, and to all other persons in active concert or participation with it who shall have received actual notice of the Settlement Agreement and Order by personal service or otherwise.

III. RELIEF

- A. Within thirty (30) days of the entry of this Final Judgment, Morgan shall pay to the United States the sum of four million eight hundred thousand dollars (\$4,800,000.00).
- B. The payment specified above shall be made by wire transfer. Before making the transfer, Morgan shall contact Janie Ingalls, of the Antitrust Division's Antitrust Documents Group, at (202) 514-2481 for wire transfer instructions.
- C. In the event of a default in payment, interest at the rate of eighteen (18) percent per annum shall accrue thereon from the date of default to the date of payment.

IV. RETENTION OF JURISDICTION

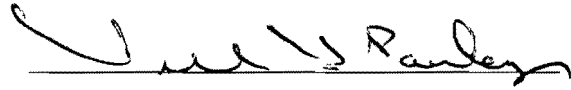
This Court retains jurisdiction to enable any party to this Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions. Upon notification by the United States to the Court of Morgan's payment of the funds required by Section III above, this Section IV will have no further force or effect.

V. PUBLIC INTEREST DETERMINATION

Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16, including making copies available to the public of this Final Judgment, the Competitive Impact Statement, and any

comments thereon and Plaintiff's responses to comments. Based upon the record before the Court, which includes the Competitive Impact Statement and any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.

Dated: Aug. 7, 2012

A handwritten signature in black ink, appearing to read "V. W. Randle", written over a horizontal line.

United States District Judge