

MORGAN STANLEY
 Form 424B2
 February 07, 2019

CALCULATION OF REGISTRATION FEE

<i>Title of Each Class of Securities Offered</i>	<i>Maximum Aggregate Offering Price</i>	<i>Amount of Registration Fee</i>
Fixed to Floating Rate Notes due 2029	\$5,500,000	\$666.60

February 2019

Pricing Supplement No. 1,543

Registration Statement No. 333-221595

Dated February 5, 2019

Filed pursuant to Rule 424(b)(2)
 Fixed to Floating Rate Notes due 2029

Based on the 10-Year U.S. Dollar ICE Swap Rate

As further described below, interest will accrue and be payable on the notes quarterly, in arrears, (i) from the original issue date to February 8, 2021: at a rate of 5.50% per annum and (ii) from February 8, 2021 to maturity: at a variable rate per annum equal to the 10-Year U.S. Dollar ICE Swap Rate *plus* 0.15%, subject to the minimum interest rate of 0.10% per annum.

All payments are subject to the credit risk of Morgan Stanley. If Morgan Stanley defaults on its obligations, you could lose some or all of your investment. These securities are not secured obligations and you will not have any security interest in, or otherwise have any access to, any underlying reference asset or assets.

FINAL TERMS

Issuer:	Morgan Stanley
Aggregate principal amount:	\$5,500,000. May be increased prior to the original issue date but we are not required to do so.
Issue price:	\$1,000 per note
Stated principal amount:	\$1,000 per note
Pricing date:	February 5, 2019