

## **Morgan Stanley Acquires Minority Stake in BATS Trading Inc.**

Oct. 3, 2006

NEW YORK--(BUSINESS WIRE)--Morgan Stanley (NYSE:[MS](#) - [News](#)) announced today that it has acquired a minority stake in BATS Trading, operator of the BATS Electronic Communications Network (ECN).

This partnership with BATS, which provides an innovative low-cost electronic trading platform, will allow Morgan Stanley to continue to provide excellent client execution by incorporating additional pools of liquidity.

### **About BATS Trading, Inc.**

BATS Trading, Inc. was incorporated in June 2005. The BATS trading platform was designed to handle high speed, high volume, anonymous, reliable, algorithmic trading that has become increasingly common in the equity markets today. BATS is dedicated to continually enhancing its product functionality and being a market innovator for years to come. For more information, visit [www.batstrading.com](http://www.batstrading.com).

### **About Morgan Stanley**

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management, wealth management and credit services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 600 offices in 30 countries. For further information about Morgan Stanley, please visit [www.morganstanley.com](http://www.morganstanley.com).

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