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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
October 6, 2004

**NEW FOREIGN APPROVED PARTICIPANT
MORGAN STANLEY & CO. INCORPORATED**

On October 5, 2004, the application of Morgan Stanley & Co. Incorporated to join Bourse de Montréal Inc. as a foreign approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of Morgan Stanley & Co. Incorporated is located at 1585 Broadway, New York, NY 10036. The telephone number is (212) 761-4000.

Morgan Stanley & Co. Incorporated is duly registered with the Commodity Futures Trading Commission (CFTC) as Futures Commission Merchant (FCM). The firm is also a member of several exchanges such as the Chicago Board of Trade, Chicago Mercantile Exchange, Eurex US, NQLX, New York Mercantile Exchange and New York Stock Exchange, as well as of the National Futures Association.

Mr. Jeffrey Douglas Jennings, Managing Director, will act as the designated representative.

For further information, please contact Catherine Lefebvre, Director, Registration and Disciplinary Affairs, Regulatory Division, at (514) 871-4949, extension 497 or by e-mail at clefebvre@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

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