

MORGAN STANLEY

STANDARD GRID

	ANNUAL PRODUCTION	TIER I*	TIER II**
8 or more years exp.	\$0-\$199,999	25%	25%
Less than 8 years exp.	\$0-\$149,999	33%	30%
	\$150,000-\$199,999	35%	32%

ALL PRODUCERS

ANNUAL PRODUCTION	TIER I*	TIER II**
\$200,000-\$249,999	36%	33%
\$250,000-\$299,999	37%	34%
\$300,000-\$349,999	38%	35%
\$350,000-\$399,999	39%	36%
\$400,000-\$599,999	40%	37%
\$600,000-\$799,999	41%	38%
\$800,000-\$899,999	41%	39%
\$900,000-\$999,999	41%	40%
\$1 million and above	42%	40%

* Tier I: Mutual funds, investment advisory, fee-based brokerage, insurance, annuities, managed futures, unit trusts, alternative investments, 529 plans, financial planning and personal trust fees, lending.

** Tier II: Equities, fixed income, fixed annuities, term life, disability and long-term care insurance.

PRODUCTIVITY BONUS***

ANNUAL PRODUCTION	BONUS
\$0-\$199,999	0.0%
\$200,000-\$299,999	3.0%
\$300,000-\$399,999	4.0%
\$400,000-\$599,999	5.0%
\$600,000-\$999,999	6.0%
\$1 million-\$1,999,999	7.5%
\$2 million and above	8.0%

*** Payable in MS stock, and paid only if broker remains for four-and-a-half years after qualifying. The minimum production required is \$300,000 for financial advisers registered eight or more years, and \$200,000 for others.

SOURCE: MORGAN STANLEY