

3. Proposed Settlement. The Court finds preliminarily that the parties' proposed Settlement Agreement is fair, adequate and reasonable, and, therefore, warrants submission to members of the Settlement Class for their consideration and a formal fairness hearing under Fed. R. Civ. P. 23(e) ("Settlement Hearing").

4. Settlement Class Certification. The Court provisionally finds that the requirements of Fed. R. Civ. P. 23(a) have been satisfied, and that the class-wide claims asserted in the Amended Complaint may be certified pursuant to Fed. R. Civ. P. 23(b)(2) and 23(b)(3).

The Settlement Class shall consist of:

All women who were employed as Financial Advisers or Registered Financial Advisor Trainees in the Global Wealth Management Group of Morgan Stanley & Co. Incorporated, or its predecessor(s), at any time from August 5, 2003 through June 30, 2007.

This Court's certification of the Settlement Class is for purposes of the Settlement Agreement and is provisional pending final approval of the Settlement Agreement. If the Settlement Agreement is not approved, this certification will be null and void.

5. Appointment of Class Representatives and Class Counsel. The Court finds that Plaintiffs and their counsel are adequate representatives of the Settlement Class. Accordingly, the Court appoints Plaintiffs Augst-Johnson, Reeves, Shaw, Tyler, Giustiniano, Blackburn, Tarantino and Reinke as Class Representatives, and Cyrus Mehri, Steven A. Skalet, Sandi Farrell and Lisa M. Bornstein of Mehri & Skalet, PLLC; Steven M. Sprenger and Mara R. Thompson of Sprenger + Lang, PLLC; and Chris Moody and Whitney Warner of Moody & Warner, P.C., as Class Counsel. The Court further designates Cyrus Mehri and Steven M. Sprenger to serve as Lead Class Counsel.

6. Special Master. The Court appoints Tommy Warren of Settlement Services Inc. to serve as the Special Master, whose duties are set forth in Section VIII of the Settlement Agreement.

7. Notice and Claim Form. The attached Notice of Class Action, Proposed Settlement Agreement and Settlement Hearing (“Notice”) and Claim Form are hereby approved as reasonable, adopted and incorporated herein. The parties are directed to serve the Notice and Claim Form on class members as set forth in the Section IV.C of the Settlement Agreement.

8. Requests for Exclusion. The Notice sets forth the procedures pursuant to which members of the Settlement Class may exclude themselves (“opt-out”) from the monetary benefits of the Settlement Agreement. Any request for exclusion must be received by September 10, 2007.

9. Objections to the Proposed Settlement. The Notice sets forth the procedures pursuant to which members of the Settlement Class may object to the terms of the Settlement Agreement. Any objection must be received by September 10, 2007.

10. Claim Forms/Participation in the Proposed Settlement. The Notice sets forth procedures pursuant to which members of the Settlement Class may participate in the monetary portion of the proposed Settlement Agreement. The postmark deadline for Class Members to submit a Claim Form shall be September 24, 2007.

11. Motion for Final Approval. The deadline for the parties to file motions for final approval of their proposed class action settlement and to address any objections to the Settlement Agreement, including Class Counsel’s motion for an award of attorneys’ fees and non-taxable costs, shall be October 1, 2007.

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