



STOCK EXCHANGE			
Regulatory Information Circular			
<b>Circular number:</b>	2008-324	<b>Contact:</b>	Russ Davidson
<b>Date:</b>	October 17, 2008	<b>Telephone:</b>	(646) 805-1857

**Subject: Morgan Stanley Dean Witter & Co. Pharmaceutical Basket Opportunity Exchangeable Securities**

**Information on the Notes**

ISE began trading today Morgan Stanley Dean Witter & Co. (the “Issuer”) Pharmaceutical Basket Opportunity Exchangeable Securities (“BOXES”) due October 30, 2031. Exchangeable for a cash amount based on the Pharmaceutical BOXES Indicative Value Index (Ticker Symbol: DYL), which is derived from the Amex Equal Weighted Pharmaceutical Index “DGE”. [DYL is equal to 1/30th the value of DGE plus accrued base coupon and estimated supplemental coupon].

As more fully set forth in the Issuer’s Prospectus and Prospectus Supplement (SEC Registration #333- 34392):

The issue price of each Pharmaceutical BOXES is \$16.1093, which is equal to one-thirtieth of the closing prices of the underlying stocks of the DGE Index on the pricing date, with underwriting discounts and commissions.

On the maturity date, holders will receive as repayment of principal an amount of cash based on the closing prices of the underlying stocks of the DGE Index, plus accrued but unpaid base and supplemental coupon amounts. The Pharmaceutical BOXES do not guarantee any return of principal at maturity.

Morgan Stanley will pay a quarterly base coupon on each Pharmaceutical Boxes equal to the cash distributions, if any, of the stocks underlying the Pharmaceutical BOXES (less any withholding tax or foreign currency conversion fees with respect to underlying stocks of non-U.S. issuers) to the extent the DGE Index is not adjusted to reflect such payments. There is also an annual supplemental coupon at an annual rate of 0.05%. Additional information may be found in the Prospectus.

Beginning on December 26, 2001, holders may exchange a minimum of 10,000 Pharmaceutical BOXES on any trading day for an amount of cash based on the closing prices of the underlying stocks of the DGE Index, plus accrued but unpaid base coupon amounts.

Beginning on November 26, 2008, Morgan Stanley may require holders to exchange their Pharmaceutical BOXES for an amount of cash based on the closing prices of the underlying stocks of the DGE Index, plus accrued but unpaid base coupon amounts.

Since all payments which may be due to holders of RXB are the sole responsibility of the Issuer, it is the credit of Morgan Stanley Dean Witter & Co., which stands behind RXB.

Holders of Pharmaceutical BOXES will not be entitled to any rights with respect to the underlying stocks of the Amex Equal Weighted Pharmaceutical Index "DGE" (including, with limitations, voting rights, the rights to receive any dividends or other distributions in respect thereof and the right to tender).

Unlike ordinary debt securities, the Pharmaceutical BOXES do not guarantee any return of principal at maturity.

Because the Pharmaceutical BOXES are debt securities of the issuer, there are neither contingent sales charges nor ongoing management fees and expenses.

RXB will be quoted and trade as an equity issue in round lots of 100.

There can be no assurances as to how the Pharmaceutical BOXES will trade in the secondary market or whether such market will be liquid or illiquid. The market value for the Pharmaceutical BOXES will be affected by a number of factors including, but not limited to, the value and the volatility of the DGE Index, market interest and yield and the time remaining to the maturity of the Pharmaceutical BOXES.

Information concerning taxation may be found in the Prospectus.

The Trustee for this security is JP Morgan Chase.

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 9:00 a.m. until 4:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Pre-Market Session are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Pre-Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Pre-Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Pre-Market hours may be at a disadvantage to market professionals.

Equity EAMs also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.**

**Appendix A**  
**Exchange-Traded Fund Symbol CUSIP Number**

<b>Ticker</b>	<b>Fund Name</b>	<b>CUSIP Number</b>
RXB	Morgan Stanley Dean Witter & Co. Pharmaceutical Basket Opportunity Exchangeable Securities	617 44Y 52 0