

**FOR IMMEDIATE RELEASE:**

**Contact: Plaintiffs' Lead Counsel**

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## **ATTORNEY CATHERINE HAGEN PEPE APPOINTED MORGAN STANLEY DIVERSITY MONITOR**

Washington, DC (July 1, 2008) – Attorney Catherine Hagen Pepe has been appointed to serve as an independent Diversity Monitor for Morgan Stanley's Global Wealth Management Group. As Diversity Monitor, Pepe is responsible for monitoring the Company's efforts to carry out the terms of a five-year, \$46 million class action gender discrimination settlement with women Financial Advisors and Registered Financial Advisor Trainees, which the Company entered into last year.

Pepe is a frequent speaker, lecturer, and trainer on preventing sex discrimination and sexual harassment in the workplace, and has authored several publications on the subject. She is a member of the American Bar Association's Equal Employment Opportunity Committee, and is a Fellow of the College of Labor and Employment Lawyers. Prior to her retirement in 1994, Pepe was a partner at the law firm of O'Melveny & Myers, where she was founding chair of the firm's diversity committee. She graduated magna cum laude from Occidental College and earned her Juris Doctor degree summa cum laude from Loyola Law School.

Pepe says of the appointment, "I have spent my legal career dealing with issues of discrimination in the workplace. I believe that for professional women, gender discrimination – while often subtle – is nevertheless destructive and costly, both for employees and companies. I look forward to monitoring the enforcement of the historic settlement agreement between Morgan Stanley – Global Wealth Management and its women Financial Advisors and Certified Trainees, and am convinced that the terms of this agreement will make a difference for women – and men – at Morgan Stanley."

The Diversity Monitor position is external to and independent of the Company. Pepe was jointly appointed by the Company and Lead Class Counsel, Cyrus Mehri of Mehri & Skalet, PLLC and Steven Sprenger of Sprenger & Lang, PLLC. Her duties will include receiving reports of complaints by women Financial Advisors and Trainees alleging sex discrimination, reviewing account distribution data, and providing biannual reports to the Company and Lead Class Counsel regarding the items monitored.

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