

DISTRIBUTED ENERGY SYSTEMS CORP

Form 4

March 05, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN STANLEY

2. Issuer Name **and** Ticker or Trading
Symbol
**DISTRIBUTED ENERGY
SYSTEMS CORP [DESC]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1585 BROADWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2007

____ Director ____ ☒ 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10036

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/14/2007		P	37,100	A	\$ 0.86 (1)	37,500	I	By Subsidiary (2)
Common Stock	06/18/2007		P	200	A	\$ 0.85 (1)	37,700	I	By Subsidiary (2)
Common Stock	06/21/2007		S	380	D	\$ 0.94 (1)	37,320	I	By Subsidiary (2)
Common Stock	06/25/2007		S	900	D	\$ 1.23	36,420	I	By Subsidiary

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					<u>(1)</u>			<u>(2)</u>
Common Stock	06/26/2007	P	80	A	\$ <u>1.16</u>	36,500	I	By Subsidiary <u>(2)</u>
Common Stock	06/26/2007	P	300	A	\$ <u>1.19</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	07/17/2007	S	760	D	\$ <u>1.11</u>	36,040	I	By Subsidiary <u>(2)</u>
Common Stock	07/19/2007	P	760	A	\$ <u>1.12</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	08/07/2007	S	1,140	D	\$ <u>0.9</u> <u>(1)</u>	35,660	I	By Subsidiary <u>(2)</u>
Common Stock	08/09/2007	P	1,140	A	\$ <u>0.88</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	09/04/2007	S	1,520	D	\$ <u>0.97</u>	35,280	I	By Subsidiary <u>(2)</u>
Common Stock	09/06/2007	P	1,520	A	\$ <u>0.96</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	09/07/2007	S	380	D	\$ <u>0.92</u>	36,420	I	By Subsidiary <u>(2)</u>
Common Stock	09/12/2007	P	380	A	\$ <u>0.91</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	09/27/2007	S	380	D	\$ <u>0.83</u>	36,420	I	By Subsidiary <u>(2)</u>
Common Stock	10/01/2007	P	380	A	\$ <u>0.82</u>	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	10/12/2007	S	760	D	\$ <u>0.75</u>	36,040	I	By Subsidiary <u>(2)</u>
Common Stock	10/23/2007	P	1	A	\$ <u>0.68</u>	36,041	I	By Subsidiary <u>(2)</u>

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Common Stock	10/23/2007	S	1	D	\$ <u>(1)</u> 0.68	36,040	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	P	600	A	\$ <u>(1)</u> 0.6	36,640	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	P	420	A	\$ <u>(1)</u> 0.6	37,060	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	P	300	A	\$ <u>(1)</u> 0.6	37,360	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	P	200	A	\$ <u>(1)</u> 0.6	37,560	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	S	380	D	\$ <u>(1)</u> 0.6	37,180	I	By Subsidiary <u>(2)</u>
Common Stock	10/29/2007	S	760	D	\$ <u>(1)</u> 0.6	36,420	I	By Subsidiary <u>(2)</u>
Common Stock	11/12/2007	P	380	A	\$ <u>(1)</u> 0.45	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	11/13/2007	S	3,040	D	\$ <u>(1)</u> 0.55	33,760	I	By Subsidiary <u>(2)</u>
Common Stock	11/16/2007	P	3,040	A	\$ <u>(1)</u> 0.52	36,800	I	By Subsidiary <u>(2)</u>
Common Stock	11/27/2007	S	380	D	\$ <u>(1)</u> 0.35	36,420	I	By Subsidiary <u>(2)</u>
Common Stock	11/29/2007	P	380	A	\$ <u>(1)</u> 0.34	36,800	I	By Subsidiary <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036	X

Signatures

By: Morgan Stanley, /s/ Dennine Bullard, Authorized Signatory

03/03/2008

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Prices are rounded to the nearest 1/100th.

Morgan Stanley will disgorge short swing profits to Distributed Energy Systems Corp. in the amount of \$2,900.54 in connection with

(2) Section 16(b) of the Securities Exchange Act of 1934, with respect to trades reported on this Form 4 and one other Form 4 being filed by Morgan Stanley on the date hereof.

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