CapLease, Inc. Form SC 13G December 04, 2009

	OMB APPROV	'AL	
OMB Number	c:	3235	-0145
Expires:	Febru	ary 28,	2009
${\tt Estimated}$	average bu	ırden	
hours per	response		.10.4

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.\_) \*

CapLease Inc

(Name of Issuer)

Common Stock

(Title of Class of Securities)

140288101

(CUSIP Number)

November 24, 2009

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

(Date Of Event which Requires Filing of this Statement)

- [ ] Rule 13d-1(b)
- [x] Rule 13d-1(c)
- [ ] Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<sup>\*</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1745 (3-06)

1			Page 2 of 8 Page
	NAME OF REPORTING PERSO		
	Morgan Stanley I.R.S. #36-3145972		
2.	CHECK THE APPROPRIATE I	BOX IF A MEMBER OF A GROUP	:
	(a) [ ]		
	(b) [ ]		
3.	SEC USE ONLY:		
4.	CITIZENSHIP OR PLACE OF	F ORGANIZATION:	
	The state of organization	ion is Delaware.	
SH	SER OF 5. SOLE VO	097	
OWN E	JED BY 6. SHARED ACH 0		
PE	ORTING	ISPOSITIVE POWER:	
	8. SHARED 0	DISPOSITIVE POWER:	
	AGGREGATE AMOUNT BENEF: 2,673,937	ICIALLY OWNED BY EACH REPO	RTING PERSON:
10.	CHECK BOX IF THE AGGRE	GATE AMOUNT IN ROW (9) EXC	LUDES CERTAIN SHARES:
	[ ]		
	PERCENT OF CLASS REPRES	SENTED BY AMOUNT IN ROW (9	):
12.	TYPE OF REPORTING PERSO	 NY:	

<sup>1.</sup> NAME OF REPORTING PERSON:
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

		n Stai		Capital Services Inc. 2567	
2.	CHECK	THE A	APPROI	PRIATE BOX IF A MEMBER OF A GROUP:	
	(a) [	]			
	(b) [	]			
3.	SEC U	ISE ON	LY:		
4.				PLACE OF ORGANIZATION: ganization is Delaware.	
S	 BER OF HARES			SOLE VOTING POWER: 2,639,050	
OW	FICIAL NED BY EACH		6.	SHARED VOTING POWER:	
Р	ORTING ERSON WITH:	ī	7.	SOLE DISPOSITIVE POWER: 2,639,050	
			8.	SHARED DISPOSITIVE POWER:	
9.	AGGRE 2,639		AMOUN:	BENEFICIALLY OWNED BY EACH REPORTING	PERSON:
10.	CHECK	BOX	IF THE	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES	CERTAIN SHARES:
11.	PERCE 5.1%	NT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (9):	
12.	TYPE CO	OF REI	PORTI	JG PERSON:	
CUSIP	No.140	28810	1	13G	Page 4 of 8 Page:
Item 1		(a)	Name	of Issuer:	
			CapLe	ease Inc	
		(b)	Addre	ess of Issuer's Principal Executive Off	fices:
			19TH NEW Y	AVENUE OF THE AMERICAS FLOOR ORK NY 10018	
Item 2	•	(a)	Name	of Person Filing:	
			(1) N	Morgan Stanley	

		(2) Morgan Stanley Capital Services Inc.				
	(b)	Address of Principal Business Office, or if None, Residence:				
		(1) 1585 Broadway				
		New York, NY 10036 (2) 1585 Broadway				
		New York, NY 10036				
	(c)	Citizenship:				
		<ul><li>(1) The state of organization is Delaware.</li><li>(2) The state of organization is Delaware.</li></ul>				
	(d)	Title of Class of Securities:				
		Common Stock				
	(e)	CUSIP Number:				
		140288101				
Item 3.		s statement is filed pursuant to Sections 240.13d-1(b) or $d-2(b)$ or $(c)$ , check whether the person filing is a:				
	(a) [	] Broker or dealer registered under Section 15 of the Act (15 U.S.C. 780).				
	(b) [	] Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).				
	(c) [	] Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).				
	(d) [	] Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).				
	(e) [	] An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);				
	(f) [	] An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);				
	(g) [	] A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);				
	(h) [	] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);				
	(i) [	A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);				
	(j) [	] Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).				
CUSIP N	No.14028810	13-G Page 5 of 8 Page:				

Item 4. Ownership as of November 24, 2009.\*

- (a) Amount beneficially owned:
  See the response(s) to Item 9 on the attached cover page(s).
- (b) Percent of Class:
  See the response(s) to Item 11 on the attached cover page(s).
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
  - (ii) Shared power to vote or to direct the vote:
     See the response(s) to Item 6 on the attached cover page(s).
  - (iii) Sole power to dispose or to direct the disposition of:
     See the response(s) to Item 7 on the attached cover page(s).
  - (iv) Shared power to dispose or to direct the disposition of:
     See the response(s) to Item 8 on the attached cover page(s).
- Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company.

See Exhibit 99.2

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

\* In Accordance with the Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the "Release"), this filing reflects the securities beneficially owned, or that may be deemed to be beneficially owned, by certain operating units (collectively, the "MS Reporting Units") of Morgan Stanley and its subsidiaries and affiliates (collectively, "MS"). This filing does not reflect securities, if any, beneficially owned by any operating units of MS whose ownership of securities is disaggregated from that of the MS Reporting Units in accordance with the Release.

		ar Filling. Captease, inc		
CUSIP No.14	)288101 	13-G	Page 6 of 8 Pages	
		Signature.		
			nowledge and belief, I certify is true, complete and correct.	
Date:	December 4, 20	09		
Signature:	/s/ Dennine Bu	s/ Dennine Bullard		
Name/Title: Dennine Bullard/Authorized Signatory, Morgan Stanley				
	MORGAN STANLEY			
Date:	December 4, 20	09		
Signature:	/s/ Scott Pecu	llan		
Name/Title:			Morgan Stanley Capital Services Inc	
		CAPITAL SERVICES INC.		
			22.00	
EXHIBIT NO.		EXHIBITS 	PAGE	
99.1		Joint Filing Agreen	ment 7	
99.2		Item 7 Information	8	
		misstatements or omiss8 U.S.C. 1001).	ions of fact constitute federal	
CUSIP No.140288101		13-G	Page 7 of 8 Pages	
		IBIT NO. 99.1 TO SCHED	NT	
		December 4, 2009		
	MORGAN STANL	EY and MORGAN STANLEY (	CAPITAL SERVICES INC.,	
	hereby agree	that, unless differen	tiated, this	

Schedule 13G is filed on behalf of each of the parties.

MORGAN STANLEY

BY: /s/ Dennine Bullard

\_\_\_\_\_\_

Dennine Bullard/Authorized Signatory, Morgan Stanley

MORGAN STANLEY CAPITAL SERVICES INC.

BY: /s/ Scott Pecullan

\_\_\_\_\_

Scott Pecullan/Authorized Signatory, Morgan Stanley Capital Services Inc.

\* Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.140288101

13-G

Page 8 of 8 Pages

-----

EXHIBIT NO. 99.2

ITEM 7 INFORMATION

The securities being reported on by Morgan Stanley as a parent holding company are owned, or may be deemed to be beneficially owned, by Morgan Stanley Capital Services Inc., a wholly-owned subsidiary of Morgan Stanley.