CapLease, Inc. Form SC 13G/A February 09, 2012

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

> > SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.3)*

CAPLEASE, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

140288101

(CUSIP Number)

December 31, 2011

(Date Of Event which Requires Filing of this Statement)

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

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

* 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.

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).

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)

USIP	No.1402881	L01	13G	Page 2 of 8 Pages		
1.		REPORTING PER DENTIFICATION	SON: NO. OF ABOVE PERSON:			
	Morgan St I.R.S. #3	anley 36-3145972				
2.	CHECK THE	E APPROPRIATE	BOX IF A MEMBER OF A GRO	DUP:		
	(a) []					
	(b) []					
3.	SEC USE (DNLY:				
4.			OF ORGANIZATION:			
			tion is Delaware.			
S	BER OF HARES	5. SOLE 5,287				
OW	FICIALLY NED BY EACH	6. SHARE 7,300	D VOTING POWER:			
P	ORTING ERSON WITH:	7. SOLE 5,295				
		8. SHARE 0	D DISPOSITIVE POWER:			
9.	AGGREGATE 5,295,173		FICIALLY OWNED BY EACH RE	EPORTING PERSON:		
10.	СНЕСК ВОУ	K IF THE AGGR	EGATE AMOUNT IN ROW (9) H	EXCLUDES CERTAIN SHARES:		
	[]					
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 8.0%					
	HC, CO	REPORTING PER	SON:			
JSIP	No.1402881	L01	13G	Page 3 of 8 Pages		
1.		REPORTING PER DENTIFICATION				
		\$13-3292567	l Services LLC			
2.			BOX IF A MEMBER OF A GRO)IIP :		

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

	(a) []							
	(b) []							
3.	SEC USE	ONLY:						
4.	CITIZENS	HIP OR P	LACE OF ORG	ANIZATION:				
	The stat	e of org	anization is	s Delaware.				
NUMBER OF SHARES			5. SOLE VOTING POWER: 5,281,065					
owi E	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		0	NG POWER:				
PE			SOLE DISPOS 5,281,065		<pre></pre>			
		8.	SHARED DISPO					
9.	AGGREGAT 5,281,06		BENEFICIAL	LY OWNED BY	EACH REPORTING	G PERSON:		
10.	СНЕСК ВО	X IF THE	AGGREGATE	AMOUNT IN R	ROW (9) EXCLUDES	S CERTAIN S	SHARES	3:
	[]							
11.	PERCENT 8.0%	OF CLASS	REPRESENTE	d by amount	IN ROW (9):			
12.	TYPE OF CO	REPORTIN	IG PERSON:					
CUSIP N	No.140288	101		13G		Page 4	of 8	Pages
Item 1.	. (a)	Name	of Issuer:					
		CAPLE	CASE, INC.					
	(b)	Addre	ess of Issue:	r's Princip	al Executive Of	ffices:		
		19TH	AVENUE OF TI FLOOR ORK NY 1001					
Item 2.	. (a)	Name	of Person F	iling:				
		(2) M	(1) Morgan Stanley (2) Morgan Stanley Capital Services LLC					
	(b)				ess Office, or i	if None, Re	esider	nce:
		(1) 1	.585 Broadway	У				

		(2)	New York, NY 10036 1585 Broadway New York, NY 10036	
	(c)	Cit	izenship:	
			The state of organization is Delaware. The state of organization is Delaware.	
	(d)	Tit	le of Class of Securities:	
		Con	mon Stock	
	(e)	CUS	IP Number:	
		140	288101	
Item 3.			statement is filed pursuant to Sections 24 (b) or (c), check whether the person fili	
	(a) []	Broker or dealer registered under Sectior (15 U.S.C. 780).	15 of the Act
	(b) []	Bank as defined in Section 3(a)(6) of the (15 U.S.C. 78c).	e Act
	(c) []	<pre>Insurance company as defined in Section 3 (15 U.S.C. 78c).</pre>	8(a)(19) of the Act
	(d) []	Investment company registered under Secti Investment Company Act of 1940 (15 U.S.C.	
	(e) []	An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);	Section
	(f) []	An employee benefit plan or endowment fur with Section 240.13d-1(b)(1)(ii)(F);	nd in accordance
	(g) []	A parent holding company or control perso with Section 240.13d-1(b)(1)(ii)(G);	on in accordance
	(h) []	A savings association as defined in Secti Federal Deposit Insurance Act (12 U.S.C.	
	(i) []	A church plan that is excluded from the c investment company under Section 3(c)(14) Investment Company Act of 1940 (15 U.S.C.	of the
	(j) []	Group, in accordance with Section 240.13c	d−1(b)(1)(ii)(J).
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Item 4.	Owners	hip	as of December 31, 2011.*	

(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.

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Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date:	February 9, 2012	
Signature:	/s/ Michael Lees	
Name/Title:	Michael Lees/Authorized Signatory, Morga	n Stanley
	MORGAN STANLEY	
Date:	February 9, 2012	
Signature:	/s/ Christina Huffman	
Name/Title:	Christina Huffman/Authorized Signatory,	Morgan Stanley Capital Services LLC

MORGAN STANLEY CAPITAL SERVICES LLC

EXHIBIT NO.	EXHIBITS	PAGE
99.1	Joint Filing Agreement	7
99.2	Item 7 Information	8

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

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EXHIBIT NO. 99.1 TO SCHEDULE 13G JOINT FILING AGREEMENT

February 9, 2012

MORGAN STANLEY and MORGAN STANLEY CAPITAL SERVICES LLC, hereby agree that, unless differentiated, this Schedule 13G is filed on behalf of each of the parties.

MORGAN STANLEY

BY: /s/ Michael Lees Michael Lees/Authorized Signatory, Morgan Stanley MORGAN STANLEY CAPITAL SERVICES LLC BY: /s/ Christina Huffman Christina Huffman/Authorized Signatory, Morgan Stanley Capital Services LLC

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

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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 LLC, a wholly-owned subsidiary of Morgan Stanley.