

TITAN PHARMACEUTICALS INC  
Form SC 13G/A  
May 12, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

TITAN PHARMACEUTICALS INC

-----  
(Name of Issuer)  
Common Stock

-----  
(Title of Class of Securities)

888314101

-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement .

-----  
\*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).

CUSIP No. 888314101

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- 1. NAME OF REPORTING PERSON(S)  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S)

Morgan Stanley  
IRS # 39-314-5972

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

- 3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

The state of organization is Delaware.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 461,722
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 461,722

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

461,722

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.6704%

12. TYPE OF REPORTING PERSON\*

IA, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON(S)  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S)

Morgan Stanley Capital Services Inc  
IRS# 13-3292567

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

The state of organization is Delaware.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 461,722
	7. SOLE DISPOSITIVE POWER

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WITH 0

8. SHARED DISPOSITIVE POWER  
461,722

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
461,722

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
1.6704%

12. TYPE OF REPORTING PERSON\*  
IA, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- Item 1. (a) Name of Issuer:  
TITAN PHARMACEUTICALS INC
- (b) Address of Issuer's Principal Executive Offices:  
400 OYSTER POINT BLVD  
SUITE 505  
SAN FRANCISCO, CA 94080
- Item 2. (a) Name of Person Filing:  
(a) Morgan Stanley  
(b) Morgan Stanley Capital Services Inc
- (b) Address of Principal Business Office, or if None, Residence:  
(a) 1585 Broadway  
New York, New York 10036  
(b) 1585 Broadway  
New York, New York 10036
- (c) Citizenship:  
Incorporated by reference to Item 4 of the  
cover page pertaining to each reporting person.
- (d) Title of Class of Securities:  
Common Stock
- (e) CUSIP Number:  
888314101
- Item 3. (a) Morgan Stanley is a parent holding company.

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Item 4. Ownership.

Incorporated by reference to Items (5) - (9) and (11) of the cover page.

(a) Morgan Stanley is filing solely in its capacity as the parent company of, and indirect beneficial owner of securities held by, one of its business units.

Item 5. Ownership of Five Percent or Less of a Class.

(a) As of the date hereof, Morgan Stanley has ceased to be the beneficial owner of more than five percent of the class of securities.

(b) As of the date hereof, Morgan Stanley Capital Services Inc has ceased to be the beneficial owner of more than five percent of the class of securities.

See item 4 (a)

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

Inapplicable

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

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

Item 9. Notice of Dissolution of Group.

Item 10. Certification.

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

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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: May 12, 2003

Signature: /s/ Dennine Bullard

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-----  
Name/Title Dennine Bullard /Vice President, Morgan Stanley & Co. Incorporated  
-----  
MORGAN STANLEY

Date: May 12, 2003

Signature: /s/ Jonathan Barton  
-----

Name/Title Jonathan Barton /Managing Director, Morgan Stanley Capital  
Services Inc.  
-----

MORGAN STANLEY CAPITAL SERVICES INC

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

EX-99  
JOINT FILING AGREEMENT

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EXHIBIT 1 TO SCHEDULE 13G  
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MAY 12, 2003  
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MORGAN STANLEY and MORGAN STANLEY CAPITAL SERVICES INC,  
hereby agree that, unless differentiated, this  
Schedule 13G is filed on behalf of each of the parties.

MORGAN STANLEY

BY: /s/ Dennine Bullard  
-----

Dennine Bullard/ Vice President Morgan Stanley & Co. Incorporated

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MORGAN STANLEY CAPITAL SERVICES INC

BY: /s/ Jonathan Barton

-----  
Jonathan Barton /Managing Director, Morgan Stanley Capital  
Services Inc.

EX-99.1  
SECRETARY'S CERTIFICATE

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EXHIBIT 2

MORGAN STANLEY

SECRETARY'S CERTIFICATE

I, Charlene R. Herzer, a duly elected and Assistant Secretary of Morgan Stanley, a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), certify as follows:

- (1) Donald G. Kempf, Jr. is the duly elected Executive Vice President, Chief Legal Officer and Secretary of the Corporation;
- (2) Pursuant to Section 7.01 of the Bylaws of the Corporation and resolutions approved by the Board of Directors of the Corporation on September 25, 1998, the Chief Legal Officer is authorized to enter into agreements and other instruments on behalf of the Corporation and may delegate such powers to others under his jurisdiction; and
- (3) Donald G. Kempf signed a Delegation of Authority as of February 23, 2000, which authorized Dennine Bullard to sign reports to be filed under Section 13 and 16 of the Securities Exchange Act of 1934 on behalf of the Corporation. Such authorization is in full force and effect as of this date.

IN WITNESS WHEREOF, I have hereunto set my name and affixed the seal of the Corporation as of the 5th day of February, 2003.

\_\_\_\_\_  
Charlene R. Herzer  
Assistant Secretary