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.) NEWCASTLE INVESTMENT CORP (Name of Issuer) Common Stock

(Title of Class of Securities)

65105M108

(CUSIP Number)

December 31, 2005

(Date Of Event which Requires Filing of this Statement)

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. 65105M108 13G Page 2 of 6 Pages 1. NAME OF REPORTING PERSON(S) S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S) Morgan Stanley IRS # 36-314-5972 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] 3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

The state of organization is Delaware.

SHARES BENEFICIALLY OWNED BY EACH

REPORTING

NUMBER OF 5. SOLE VOTING POWER 4,252,140

6. SHARED VOTING POWER

______ 7. SOLE DISPOSITIVE POWER

PERSON WITH 4,252,140

______ 8. SHARED DISPOSITIVE POWER

Ω

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,260,140**

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

11. PER	CENT O	F CLASS REPRESI	ENTED BY AMOUNT	IN ROW (9)					
9.7	'응 * *								
12. TYF	E OF R	OF REPORTING PERSON*							
	CO, H	C							
		*SEE INST	RUCTIONS BEFORE	FILLING OUT!					
shares r Stanley	eporte is not	d, which are or the custodian	wned indirectly or administrate	tial ownership of a portion of the through a client vehicle. Morgan or of the vehicle, and it is not estment power over these shares.					
CUSIP No.	65105M	108	13G	Page 3 of 6 Pages					
Item 1.	(a)		VESTMENT CORP						
	(b)	Address of Issuer's Principal Executive Offices: C/O FORTRESS 1251 AVENUE OF THE AMERICAS 16TH FL NEW YORK, NY 10020							
Item 2.	2. (a) Name of Person Filing: Morgan Stanley								
	(b)	Address of Principal Business Office, or if None, Residence: 1585 Broadway New York, NY 10036							
	(c)	Citizenship: Incorporated pertaining to	by reference to each reporting	Item 4 of the cover page					
	(d)	Title of Clas Common Stock	ss of Securities	:					
	(e)	CUSIP Number 65105M108							
Item 3.		Morgan Stanle	ey is a parent h	olding company.					
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Item 4.	Owne	rship.							
		rporated by res	ference to Items	(5) - (9) and (11) of the					
	(company of, and		y in its capacity as the parent icial owner of securities held					
Item 5.	Owne	rship of Five 1	Percent or Less	of a Class.					
	Inapı	pplicable							
Item 6.	Ownership of More Than Five Percent on Behalf of Another Person.								
	Inapplicable								
Item 7.		dentification and Classification of the Subsidiary which Acquired he Security Being Reported on By the Parent Holding Company.							
Item 8.	Iden	tification and	Classification	of Members of the Group.					
Item 9.	Notio	Notice of Dissolution of Group.							
Item 10.	Cert	ification.							
	belie ordin of an	ef, the securith mary course of and do not have	ties referred to business and we the effect of o	to the best of my knowledge and above were acquired in the ere not acquired for the purpose changing or influencing the artities 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: February 15, 2006

Signature: /s/ Dennine Bullard

Name/Title Dennine Bullard/Executive Director, Morgan Stanley & Co.

Incorporated

MORGAN STANLEY

INDEX TO EXHIBITS PAGE

EXHIBIT 1 Secretary's Certificate Authorizing Dennine Bullard to Sign on behalf of Morgan Stanley

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

EX-99.b SECRETARY'S CERTIFICATE

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EXHIBIT 1

MORGAN STANLEY

SECRETARY'S CERTIFICATE

- I, Charlene R. Herzer, a duly elected and acting 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. served as the duly elected Executive Vice President, Chief Legal Officer and Secretary of the Corporation from December 1, 1999 to August 26, 2005;
 - (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 23rd day of January, 2006.