

WCI COMMUNITIES INC  
Form 4  
May 30, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MORGAN STANLEY**

2. Issuer Name and Ticker or Trading Symbol  
**WCI COMMUNITIES INC [WCI]**

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)  
**11/20/2006**

\_\_\_\_ 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)	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)
				(A) or (D)	Price		
Common Stock	11/20/2006		S	200	D \$ 18.75	3,700,704	I By Subsidiaries
Common Stock	11/20/2006		S	700	D \$ 18.76	3,700,004	I By Subsidiaries
Common Stock	11/20/2006		S	1,600	D \$ 18.77	3,698,404	I By Subsidiaries
Common Stock	11/20/2006		P	1,000	A \$ 18.79	3,699,404	I By Subsidiaries
Common Stock	11/20/2006		S	400	D \$ 18.79	3,699,004	I By Subsidiaries
	11/20/2006		S	400	D \$ 18.8	3,698,604	I

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Common Stock									By Subsidiaries
Common Stock	11/20/2006	S	500	D	\$ 18.81	3,698,104	I		By Subsidiaries
Common Stock	11/20/2006	S	200	D	\$ 18.82	3,697,904	I		By Subsidiaries
Common Stock	11/20/2006	S	700	D	\$ 18.83	3,697,204	I		By Subsidiaries
Common Stock	11/20/2006	S	500	D	\$ 18.86	3,696,704	I		By Subsidiaries
Common Stock	11/20/2006	S	200	D	\$ 18.87	3,696,504	I		By Subsidiaries
Common Stock	11/20/2006	S	300	D	\$ 18.89	3,696,204	I		By Subsidiaries
Common Stock	11/20/2006	S	200	D	\$ 18.93	3,696,004	I		By Subsidiaries
Common Stock	11/20/2006	S	500	D	\$ 18.98	3,695,504	I		By Subsidiaries
Common Stock	11/28/2006	S	150,000	D	\$ 18.22	3,545,504	I		By Subsidiaries <u>(1) (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)

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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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

Morgan Stanley, By: /s/ Dennine Bullard, Authorized Signatory	05/30/2007
__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).  
Morgan Stanley will disgorge short swing profits to WCI Communities Inc. in the amount of \$61,061.00 in connection with Section 16(b) of the Securities and Exchange Act of 1934, with respect to trades reported on this Form 4 and four other Form 4's being filed by Morgan Stanley on the date hereof.
- (2) Prices are rounded to the nearest 1/100th.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.