

SECURITIES AND EXCHANGE COMMISSION

FORM 10-D

Periodic distribution reports by Asset-Backed issuers pursuant to Rule 13a-17 or 15d-17

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FILER

MS Structured Floating Rate Trust Series 2010-04 (IP)

CIK: **1505890** | State of Incorporation: **DE**
Type: **10-D** | Act: **34** | File No.: **001-34978** | Film No.: **13850782**
SIC: **6189** Asset-backed securities

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

FORM 10-D

ASSET-BACKED ISSUER DISTRIBUTION REPORT PURSUANT
TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly distribution period from
February 15, 2013 to May 15, 2013
Commission File Number of issuing entity: 333-165725-04

FLOATING RATE TRUST SERIES 2010-04 (IP)
(Exact name of issuing entity as specified in its charter)

Commission File Number of Depositor: 333-165725

MS STRUCTURED ASSET CORP.
(Exact name of depositor as specified in its charter)

MS STRUCTURED ASSET CORP.
(Exact name of sponsor as specified in its charter)

New York
(State or other jurisdiction of incorporation or
organization of the issuing entity)

27-6929646

(I.R.S. Employer Identification No.)

The Bank of New York Mellon
101 Barclay Street
New York, NY

(Address of principal executive offices of the issuing entity)

10286

(Zip Code)

(800) 254-2826

(Telephone number, including area code)

N/A

(Former name, former address, if changed since last report)
Registered/reporting pursuant to (check one)

Title of class	Section 12(b)	Section 12(g)	Section 15(d)	Name of exchange (If Section 12(b))
Floating Rate Trust Series 2010-04 (IP)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

PART I - DISTRIBUTION INFORMATION

Item 1. Distribution and Pool Performance Information.

On May 15, 2013, a scheduled distribution was made to holders of the Floating Rate Trust Series 2010-04 (IP) Certificates. Attached as Exhibit 99.1 is the Trustee's Distribution Statement for the May 15, 2013 scheduled distribution date, prepared by The Bank of New York Mellon, as trustee.

The record date for the Distribution Date was May 14, 2013 and the Interest Accrual Period for the Distribution Date was the period from and including February 15, 2013 to but excluding May 15, 2013.

PART II - OTHER INFORMATION

Item 2. Legal Proceedings.

None.

Item 3. Sales of Securities and Use of Proceeds.

None.

Item 4. Defaults Upon Senior Securities.

None.

Item 5. Submission of Matters to a Vote of Security Holders.

None.

Item 6. Significant Obligors of Pool Assets.

International Paper Company the issuer of the underlying securities, is subject to the information reporting requirements of the Securities Exchange Act of 1934 (the "Exchange Act"). For information on International Paper Company, please see its periodic and current reports filed with the Securities and Exchange Commission (the "Commission") under its Exchange Act file number, 333-157573. The Commission maintains a site on the World Wide Web at "<http://www.sec.gov>" at which users can view and download copies of reports, proxy and information statements and other information filed electronically through the Electronic Data Gathering, Analysis and Retrieval system, or "EDGAR." Periodic and current reports and other information required to be filed pursuant to the Exchange Act by International Paper Company may be accessed on this site. Neither the Depositor nor the Trustee has participated in the preparation of such reporting documents, or made any due diligence investigation with respect to the information provided therein. Neither the Depositor nor the Trustee has verified the accuracy or completeness of such documents or reports. There can be no assurance that events affecting the issuer of the underlying securities or the underlying securities themselves have not occurred or have not yet been publicly disclosed which would affect the accuracy or completeness of the publicly available documents described above.

Item 7. Significant Enhancement Provider Information.

None.

Item 8. Other Information.

None.

Item 9. Exhibits.

(a) 99.1 Trustee's Distribution Statement for the May 15, 2013 scheduled distribution date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 16, 2013

MS STRUCTURED ASSET CORP.
(Depositor)

By: /s/In-Young Chase
Name: In-Young Chase
Title: Vice President

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EXHIBIT INDEX

Exhibit 99.1 Trustee's Distribution Statement for the May 15, 2013 scheduled distribution date.

EXHIBIT 99.1

**DISTRIBUTION REPORT
FOR
FLOATING RATE TRUST SERIES 2010-04 (IP)**

**DISTRIBUTION DATE
May 15, 2013**

CUSIP NUMBER 33973RAA2

- (i) the amounts received by the Trustee as of the last such statement in respect of principal, interest and premium on the International Paper Company 7.500% Notes due August 15, 2021 (the “Underlying Securities”):

Interest:	\$0.00
Principal:	\$0.00
Premium:	\$0.00

- (ii) the amounts received by the Trustee as of the last such statement in respect of the Interest Rate Swap entered into between Floating Rate Trust Series 2010-04 (IP) and Morgan Stanley Capital Services LLC (the “Swap Counterparty”):

Interest:	\$30,838.50
Principal:	\$0.00
Unpaid Interest Accrued:	\$0.00

- (iii) the amount of distribution on such Distribution Date to Holders allocable to principal of and premium, if any, and interest on the Certificates and the amount of aggregate unpaid interest accrued as of such Distribution Date:

Interest:	\$30,838.50
Principal:	\$0.00
Unpaid Interest Accrued:	\$0.00

- (iv) the amount of distribution on such Distribution Date to Morgan Stanley Capital Services LLC as of the last such statement in respect of the Interest Rate Swap entered into between Floating Rate Trust Series 2010-04 (IP) and Morgan Stanley Capital Services LLC (the “Swap Agreement”):

Interest:	\$0.00
Principal:	\$0.00
Unpaid Interest Accrued:	\$0.00

- (v) the amount of distribution on such Distribution Date to MS Structured Asset Corp. as of the last such statement in respect of the Trust Agreement entered into between Floating Rate Trust Series 2010-04 (IP) and MS Structured Asset Corp. (the "Trust Agreement"):

Interest:	\$0.00
Principal:	\$0.00
Unpaid Interest Accrued:	\$0.00

- (vi) the aggregate stated principal amount and, if applicable, notional amount of the Underlying Securities related to such Series and the current interest rate thereon at the close of business on such Distribution Date:

Principal Amount:	\$4,158,000
Interest Rate:	7.500%

- (vii) the aggregate Certificate Principal Balance of each Class of such Series at the close of business on such Distribution Date.

(\$1,000 Stated Amount)	
Initial Principal Balance:	\$4,158,000.00
Reduction:	<u>(0)</u>
Principal Balance 05/15/13:	\$4,158,000.00