

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions [amend]

Filing Date: **1996-01-11**
SEC Accession No. **0000789625-96-000003**

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SUBJECT COMPANY

CHINA TIRE HOLDINGS LTD

CIK: **908256** | IRS No.: **000000000** | Fiscal Year End: **1231**
Type: **SC 13G/A** | Act: **34** | File No.: **005-43959** | Film No.: **96502891**
SIC: **3011** Tires & inner tubes

Business Address
*BANK OF CHINA TWR 52ND
FLR
1 GARDEN RD
CENTRAL HONG KONG K3*

FILED BY

MORGAN STANLEY GROUP INC /DE/

CIK: **789625** | IRS No.: **132838811** | State of Incorporation: **DE** | Fiscal Year End: **0131**
Type: **SC 13G/A**
SIC: **6211** Security brokers, dealers & flotation companies

Business Address
*1585 BROADWAY
NEW YORK NY 10036
2127034000*

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Morgan Stanley Global Opportunity Bond Fund Inc.

(Name of Issuer)

Common Stock

(Title of class of securities)

61744R103

(CUSIP number)

Check the following box if a fee is being paid with this statement [] (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

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).

SCHEDULE 13G

CUSIP No. 61744R103

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1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Morgan Stanley Group Inc.
IRS # 13-283-8891

2. CHECK 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 WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
895,827 *

7. SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER
900,827

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
900,827

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
21.73%

12. TYPE OF REPORTING PERSON*
IA, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT !

* Includes 489,870 shares representing approximately 11.82% of the class, held by Bank Morgan Stanley AG, a fully licensed bank under the laws of Switzerland, on behalf of its clients in the ordinary course of its business as an investment advisor. Bank Morgan Stanley AG's holding is separately reported as required on Schedule 13D.

SCHEDULE 13G

CUSIP No. 61744R103

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1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Morgan Stanley & Co. Incorporated
IRS # 13-265-5996
 2. CHECK 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 WITH
5. SOLE VOTING POWER
0
 6. SHARED VOTING POWER
405,957
 7. SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER
405,957

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
405,957

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.79%

12. TYPE OF REPORTING PERSON*
BD, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT !

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Item 1(a) Name of Issuer

Morgan Stanley Global Opportunity Bond Fund Inc.

Item 1(b) Address of issuer's principal executive offices

1221 Avenue of the Americas
New York, New York 10020

Item 2(a) Name of person filing

(a) Morgan Stanley Group Inc.
(b) Morgan Stanley & Co. Incorporated

Item 2(b) Principal business office

(a) 1585 Broadway
New York, New York 10036

(b) 1585 Broadway
New York, New York 10036

Item 2(c) Citizenship

Incorporated by reference to Item 4 of the cover page pertaining to each reporting person.

Item 2(d) Title of class of Securities

Common Stock

Item 2(e) Cusip No.

61744R103

Item 3 (a) Morgan Stanley Group Inc. is (e) an Investment Adviser registered under section 203 of the Investment Advisers Act of 1940.

(b) Morgan Stanley & Co. Incorporated is (a) a Broker-Dealer registered under Section 15 of the Securities Exchange Act of 1934.

Item 4 Ownership

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

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Item 5 Ownership of 5 Percent or Less of a Class

Inapplicable

Item 6 Ownership of More than 5 percent on Behalf of Another Person

Accounts managed on a discretionary basis by wholly-owned subsidiaries of Morgan Stanley Group Inc., including Morgan Stanley & Co. Incorporated and Bank Morgan Stanley AG, are known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from, the sale of such securities. No such account holds more than 5 percent of the class.

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

Inapplicable

Item 8 Identification and Classification of Members of the Group

Inapplicable

Item 9 Notice of Dissolution of Group

Inapplicable

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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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: January 9, 1996

Signature: /s/ Edward J. Johnsen / Vice President
Morgan Stanley & Co. Incorporated

MORGAN STANLEY GROUP INC.

Date: January 9, 1996

Signature: /s/ Edward J. Johnsen / Vice President
Morgan Stanley & Co. Incorporated

MORGAN STANLEY & CO. INCORPORATED

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EXHIBIT 1 TO SCHEDULE 13G

January 9, 1996

MORGAN STANLEY GROUP INC. and MORGAN STANLEY & CO. INCORPORATED hereby agree that, unless differentiated, this Schedule 13G is filed on behalf of each of the parties.

MORGAN STANLEY GROUP INC.

BY: /s/ Edward J. Johnsen

Edward J. Johnsen /
Vice President Morgan Stanley & Co. Incorporated

MORGAN STANLEY & CO. INCORPORATED

BY: /s/ Edward J. Johnsen

Edward J. Johnsen /
Vice President Morgan Stanley & Co. Incorporated

EXHIBIT 2 TO SCHEDULE 13G

SECRETARY'S CERTIFICATE

I, Charlene R. Herzer, a duly elected and acting Assistant Secretary of Morgan Stanley Group Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), certify that the following resolutions were duly and validly adopted by a Consent in Lieu of a Meeting of the Executive Committee of the Board of Directors of the Corporation dated as of October 19, 1995 and that such resolutions are in full force and effect on the date hereof:

RESOLVED, that the resolutions adopted on September 8, 1993 and April 17, 1995 relating to signatories to certain reports to be filed with the Securities and Exchange Commission (the "SEC") are superseded in their entirety by these resolutions and Stuart J. M. Breslow, Robert G. Koppenol and Edward J. Johnsen are severally authorized and directed to sign on behalf of the Corporation any reports to be filed under Section 13 and Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, with the Securities and Exchange Commission, such authorizations to cease automatically upon termination of employment with any affiliate of the Corporation; and

RESOLVED FURTHER, that all actions heretofore taken by Stuart J. M. Breslow, Robert G. Koppenol and Edward J. Johnsen that are within the authority conferred by the foregoing resolution are approved, ratified and confirmed in all respects.

RESOLVED, that any and all actions to be taken,

caused to be taken or heretofore taken by any officer of the Corporation in executing any and all documents, agreements and instruments and in taking any and all steps (including the payment of all expenses) deemed by such officer as necessary or desirable to carry out the intents and purposes of the foregoing resolutions are authorized, ratified and confirmed.

IN WITNESS WHEREOF, I have hereunto set my name and affixed the seal of the Corporation as of the 20th day of October, 1995.

/s/ Charlene R. Herzer

Charlene R. Herzer
Assistant Secretary

[SEAL]

Exhibit 3 to Schedule 13G

SECRETARY'S CERTIFICATE

I, Charlene R. Herzer, the duly elected and acting Assistant Secretary of Morgan Stanley & Co. Incorporated, a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), certify that the following resolutions were duly and validly adopted by the Executive Committee of the Board of Directors of the Corporation by a Consent in Lieu of Meeting dated September 20, 1995 and that such resolutions are in full force and effect on the date hereof:

RESOLVED, that the resolutions adopted on September 16, 1993 relating to signatories on certain reports to be filed with the Securities and Exchange Commission (the "SEC") are superseded in their entirety by these resolutions and Stuart J. M. Breslow, Robert G. Koppenol and Edward J. Johnsen are severally authorized and directed to sign on behalf of the Corporation any reports to be filed under Section 13 and Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, with the Securities and Exchange Commission, such authorizations to cease automatically upon termination of employment with the Corporation or any of its affiliates; and

RESOLVED FURTHER, that any actions heretofore taken by Stuart J. M. Breslow, Robert G. Koppenol and Edward J. Johnsen in connection with the responsibilities noted in the preceding resolution are ratified, approved and confirmed.

IN WITNESS WHEREOF, I have hereunto set my name and affixed the seal of the Corporation as of the 9th day of October,

1995.

/s/ Charlene R. Herzer

Charlene R. Herzer
Assistant Secretary

[SEAL]