

135 S. LaSalle Street Suite 1625 Chicago, IL 60603-4159 USA

### Structured Asset Trust Unit Repackagings (SATURNS) Cummins Engine Debenture Backed Series 2001-4

Revised Date: 23-Aug-11
Payment Date: 04-Sep-07
Prior Payment: 01-Mar-07
Next Payment: 03-Mar-08
Record Date: 15-Feb-08

Administrator:

Issue Id:

Monthly Data File Name:

Dimitrios Kostopoulos 312.992.2834 dimitrios.kostopoulos@baml.com

SAT00104

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#### Reporting Package Table of Contents

	Page(s)
Statements to Certificateholders	Page 2
Other Related Information	Page 3
Other Related Information	Page 4
Cash Reconciliation Summary	Page 5
Bond Interest Reconciliation	Page 6
Realized Loss Detail	Page 7
Collateral Realized Loss	Page 8
Rating Information	Page 9
US Bank Disclaimer	Page 10

Closing Date: 5-Jun-01
First Payment Date: 1-Sep-01

#### Parties to The Transaction

Depositor: MS Structured Asset Corp Underwriter: Morgan Stanley Capital Services, Inc Rating Agency: Moody's Investors Service, Inc./Standard & Poor's, Inc.

### Bank of America Merrill Lynch www.etrustee.net



33.723085%

WAC:

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#### **Grantor Trust**

	Original	Opening	Principal	Principal	Negative	Closing	Interest	Interest	Pass-Through
Class	Face Value (1)	Balance	Payment	Adj. or Loss	Amortization	Balance	Payment (2)	Adjustment	Rate
CUSIP		Factor per \$ 1	Factor per \$ 1	Factor per \$ 1	Factor per \$ 1	Factor per \$ 1	Factor per \$ 1	Factor per \$ 1	Next Rate(3)
UNIT 80409T204	27,546,000.00	15,393,525.00 0.558829776	0.00	0.00	0.00	15,393,525.00 0.558829776	711,950.53 0.025845877	0.00	9.2500000000% Fixed
Total	27,546,000.00	15,393,525.00	0.00	0.00	0.00	15,393,525.00	711,950.53	0.00	

Total P&I Payment 711,950.53



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### Other Related Information

#### **Swap Information**

Swap Recipients	Swap Amount Received	Next Swap Rate
Series 2001-4	0.00	0.0000%

### **Underlying Information**

Name	Cummins Engine Company 5.65% Debentures due March 1, 2098
Cusip	231021AK2
Balance	\$25,334,000.00
Current Rate	5.650%
Next Rate	5.650%
Amount Received	\$715,685.50
Ratings Moody/S&P/Fitch	Baa3/BBB-/BBB



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#### Other Related Information

The underlying security issuer or guarantor, as applicable, is subject to the informational requirements of the Exchange Act. The underlying security issuer or guarantor, as applicable, currently files reports, proxy statements and other information with the SEC. Those periodic reports, current reports and other reports and other information can be inspected and copied at the public reference facilities maintained by the SEC at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. The SEC also maintains a website on the internet at http://www.sec.gov at which users can view and download copies of reports, proxy, information statements and other information filed electronically. In addition, those reports and other information may also be obtained from the underlying security issuer by making a request to the underlying security issuer.



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### Cash Reconciliation Summary

Interest Summary	
Current Scheduled Interest	711,950.53
Less Deferred Interest	0.00
Less PPIS Reducing Scheduled Int	0.00
Plus Gross Advance Interest Less ASER Interest Adv Reduction	0.00
Less ASER Interest Adv Reduction  Interest Not Advanced (Current Period)	0.00
Less Modification Shortfall Amount	0.00
Less Other Adjustment	0.00
Total	711,950.53
Unscheduled Interest:	711,930.33
Prepayment Penalties	0.00
Yield Maintenance Penalties	0.00
	0.00
Other Interest Proceeds Total	0.00
10(a)	0.00
Less Fee Paid To Servicer	0.00
Less Fee Strips Paid by Servicer	0.00
Less Fees & Expenses Paid By/To Servicer	
Special Servicing Fees	0.00
Workout Fees	0.00
Liquidation Fees	0.00
Interest Due Serv on Advances	0.00
Recoup of Prior Advances	0.00
Misc. Fees & Expenses	0.00
-	0.00
Total Unscheduled Fees & Expenses	0.00
Total Interest Due Trust	711,950.53
Less Fees & Expenses Paid By/To Trust	
Trustee Fee	0.00
Fee Strips	0.00
Misc. Fees	0.00
Interest Reserve Withholding	0.00
Plus Interest Reserve Deposit	0.00
Total	0.00
Total Interest Due Certs	711,950.53

Principal Summary						
Scheduled Principal:						
Current Scheduled Principal	0.00					
Advanced Scheduled Principal	0.00					
Scheduled Principal	0.00					
Unscheduled Principal:						
Curtailments	0.00					
Prepayments in Full	0.00					
Liquidation Proceeds	0.00					
Repurchase Proceeds	0.00					
Other Principal Proceeds	0.00					
Total Unscheduled Principal	0.00					
Remittance Principal	0.00					
Remittance P&I Due Trust	711,950.53					
Remittance P&I Due Certs	711,950.53					

Pool Balance Summary								
	Balance	Count						
Beginning Pool	25,334,000.00	1						
Scheduled Principal	0.00	0						
Unscheduled Principal	0.00	0						
Deferred Interest	0.00							
Liquidations	0.00	0						
Repurchases	0.00	0						
Ending Pool	25,334,000.00	1						

Servicing Fee Summary							
Current Servicing Fees	0.00						
Plus Fees Advanced for PPIS	0.00						
Less Reduction for PPIS	0.00						
Plus Delinquent Servicing Fees	0.00						
Total Servicing Fees	0.00						

PPIS Summary							
C PRIC	0.00						
Gross PPIS	0.00						
Reduced by PPIE	0.00						
Reduced by Shortfalls in Fees	0.00						
Reduced by Other Amounts	0.00						
PPIS Reducing Scheduled Interest	0.00						
PPIS Reducing Servicing Fee	0.00						
PPIS Due Certificate	0.00						

Advance Summary (Advance Made by Servicer)							
	Principal Int						
Prior Outstanding	0.00	0.00					
Plus Current Period	0.00	0.00					
Less Recovered	0.00	0.00					
Less Non Recovered	0.00	0.00					
Ending Outstanding	0.00	0.00					



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#### **Bond Interest Reconciliation**

						Deductions			Addi	tions					Remaining		
		Accrual	Pass Thru	Accrued Certificate	Allocable	Deferred & Accretion	Interest	Prior Int. Short-	Int Accrual on Prior	Prepay- ment	Other Interest	Distributable Certificate	Interest Payment	Current Period (Shortfall)/	Current Period Outstanding (Shortfall)/ Interest		Support
	Class	Method Days	Rate	Interest	PPIS	Interest	Loss/Exp	falls Due	Shortfall (3)	Penalties	Proceeds (1)	Interest (2)	Amount	Recovery	Shortfalls	Original	Current(4)
UNIT	,	30/360 180	9.2500000000%	711,950.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	711,950.53	711,950.53	0.00	0.00	0.00%	0.00%
				711,950.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	711,950.53	711,950.53	0.00	0.00		

<sup>(1)</sup> Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.

<sup>(2)</sup> Accrued - Deductions + Additions Interest

<sup>(3)</sup> Includes interest accrued on outstanding Interest Shortfalls and/or Loss Allocations. Where applicable.

<sup>(4)</sup> Determined as follows: (A) the ending balance of all the classes less (B) the sum of (i) the ending balance of the class and (ii) the ending balance of all classes which are not subordinate to the class divided by (A).



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#### Realized Loss Detail

Period	Disclosure Control #	Appraisal Date	Appraisal Value	Beginning Scheduled Balance	Gross Proceeds	Gross Proceeds as a % of Sched. Balance	Aggregate Liquidation Expenses *	Net Liquidation Proceeds	Net Proceeds as a % of Sched. Balance	Realized Loss
Current Total Cumulative										
	l									

 $<sup>*</sup> Aggregate \ liquidation \ expenses \ also \ include \ outstanding \ P\&I \ advances \ and \ unpaid \ servicing \ fees, \ unpaid \ trustee \ fees, \ etc..$ 



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#### Bond/Collateral Realized Loss Reconciliation

						Interest					
						(Shortages)/		Additional			(Recoveries)/
Prospectus ID	Period	Beginning Balance of the Loan at Liquidation	Aggregate Realized Loss on Loans	Prior Realized Loss Applied to Certificates	Amounts Covered by Overcollateralization and other Credit	Excesses applied to Realized Losses	Modification Adjustments/Appraisal Reduction Adjustment	(Recoveries)/ Expenses applied to Realized Losses	Current Realized Loss Applied to Certificates*	Recoveries of Realized Losses paid as Cash	Realized Loss Applied to Certificate Interest
				A	В	C	D	E			merest

Cumulative

\*In the Initial Period the Current Realized Loss Applied to Certificates will equal Aggregate Realized Loss on Loans - B - C - D + E instead of A - C - D + E

#### Description of Fields

A	Prior Realized Loss Applied to Certificates
В	Reduction to Realized Loss applied to bonds (could represent OC, insurance policies, reserve accounts, etc)
C	Amounts classified by the Master as interest adjustments from general collections on a loan with a Realized Loss
D	Adjustments that are based on principal haircut or future interest foregone due to modification
E	Realized Loss Adjustments, Supplemental Recoveries or Expenses on a previously liquidated loan



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			Original Ratings			Current Ratings/As of Date(1)			
Class	CUSIP	Fitch	Moody's	S&P	Fitch	Moody's	S&P		
UNIT	80409T204		Baa3	BBB		Baa3 7/10/06	BBB- 8/3/05		

NR - Designates that the class was not rated by the rating agency.

<sup>(1)</sup> Current ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to US Bank within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be provided by the rating agency in an electronic format and therefore not being updated on this report, US Bank recommends that investors obtain current rating information directly from the rating agency.

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#### Disclaimer

On December 30, 2010, substantially all of the Global Securities Solutions securitization trust administration business of Bank of America, N.A. and its affiliates (collectively, "Bank of America") located in the United States, the United Kingdom and Ireland was acquired by the corporate trust division of U.S. Bank National Association and its affiliates (collectively, "U.S. Bank"). As a result of the acquisition, substantially all of the relationships of the Global Securities Solutions securitization trust administration business are being administered by U.S. Bank, with transitional assistance from Bank of America. The securitization trust administration functions and roles that are being transitioned include, but are not limited to, Bank of America's roles and duties as trustee, securities administrator, paying agent, collateral agent, custodian, security registrar, calculation agent and depositary. Succession by U.S. Bank of securitization trust administration roles from Bank of America shall be subject to satisfaction of any applicable requirements or conditions set forth in the applicable agreements. During the transition period, until further notice is provided, all communications and any other ongoing activities regarding the securitization trust administration business should continue to be made through your current Bank of America contacts. Should you have any questions in relation to either this notice or the servicing of your account, please contact the applicable Transaction Manager.