

MORGAN STANLEY INSURED CALIFORNIA MUNICIPAL SEC  
Form N-PX  
August 27, 2004

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

OMB APPROVAL

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**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number **811-7111**

**Morgan Stanley Insured California Municipal Securities**

(Exact name of registrant as specified in charter)

**1221 Avenue of the Americas, New York, New York**  
(Address of principal executive offices)

**10020**  
(Zip code)

**Barry Fink Esq.**  
**Morgan Stanley Investment Advisors Inc.**  
**1221 Avenue of the Americas**  
**New York, New York 10020**

(Name and address of agent for service)

Registrant's telephone number, including area code: **800-869-6397**

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Date of fiscal year end: **10/31**

Date of reporting period: **6/30/04**

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**Item 1. Proxy Voting Record.**

The Registrant held no securities during the period July 1, 2003 through June 30, 2004 which required proxy votes and therefore there are no voting records to report.

**SIGNATURES**

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Morgan Stanley Insured California Municipal Securities

By (Signature and Title)\* /s/ Ronald E. Robison  
Principal Executive Officer

Date August 27, 2004

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\* Print the name and title of each signing officer under his or her signature.