SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER
MORGAN STANLEY & CO. LLC as of 05/31/14

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)				
1. Net ledger balance				
A. Cash			$ 7,704,942,128	7010
B. Securities (at market)			1,867,342,597	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			494,665,185	7030
3. Exchange traded options				
A. Add market value of open option contracts purchased on a contract market			167,521,766	7032
B. Deduct market value of open option contracts granted (sold) on a contract market			(126,064,068)	7033
4. Net equity (deficit) (add lines 1, 2, and 3)			10,108,407,608	7040
5. Accounts liquidating to a deficit and accounts with debit balances				
- gross amount	64,217,673	7045		
Less: amount offset by customer owned securities	(63,442,860)	7047	774,813	7050
6. Amount required to be segregated (add lines 4 and 5)			$ 10,109,182,421	7060
FUNDS IN SEGREGATED ACCOUNTS				
7. Deposited in segregated funds bank accounts				
A. Cash			2,575,806,022	7070
B. Securities representing investments of customers' funds (at market)			2,301,123,337	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)			282,091,461	7090
8. Margins on deposit with derivatives clearing organizations of contract markets				
A. Cash			$ 2,364,417,829	7100
B. Securities representing investments of customers' funds (at market)			1,157,069,088	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			1,585,251,135	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			10,140,858	7130
10. Exchange traded options				
A. Value of open long option contracts			167,521,766	7132
B. Value of open short option contracts			(126,064,068)	7133
11. Net equities with other FCMs				
A. Net liquidating equity			291,302	7140
B. Securities representing investments of customers' funds (at market)			0	7160
C. Securities held for particular customers or option customers in lieu of cash (at market)			0	7170
12. Segregated funds on hand (describe:)			0	7150
13. Total amount in segregation (add lines 7 through 12)			10,317,648,730	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)			$ 208,466,309	7190
15. Management Target Amount for Excess funds in segregation			$ 105,000,000	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess			$ 103,466,309	7198

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STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

1. Amount required to be segregated in accordance with Commission regulation 32.6			$ 0	7200
2. Funds in segregated accounts				
A. Cash	$ 0	7210		
B. Securities (at market)	0	7220		
C. Total			0	7230
3. Excess (deficiency) funds in segregation (subtract line 2.C from line 1)			$ 0	7240

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BROKER OR DEALER		
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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder			$	0	7305
1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers					
A. Cash			$	1,362,277,155	7315
B. Securities (at market)				582,269,428	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade				389,085,633	7325
3. Exchange traded options					
A. Market value of open option contracts purchased on a foreign board of trade				16,101,218	7335
B. Market value of open contracts granted (sold) on a foreign board of trade				(10,964,983)	7337
4. Net equity (deficit) (add lines 1. 2. and 3.)			$	2,338,768,451	7345
5. Accounts liquidating to a deficit and accounts with					
debit balances - gross amount	$ 7,355,713	7351			
Less: amount offset by customer owned securities	(7,156,295)	7352		199,418	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)			$	2,338,967,869	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.			$	2,338,967,869	7360

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PART II CSE

BROKER OR DEALER

MORGAN STANLEY & CO. LLC

as of 05/31/14

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS PURSUANT TO COMMISSION REGULATION 30.7

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks						
A. Banks located in the United States			$ 356,666,959	7500		
B. Other banks qualified under Regulation 30.7						
Name(s):	0	7510	181,898,734	7520	$ 538,565,693	7530
2. Securities						
A. In safekeeping with banks located in the United States			$ 510,299,147	7540		
B. In safekeeping with other banks qualified under Regulation 30.7						
Name(s):	0	7550	0	7560	510,299,147	7570
3. Equities with registered futures commission merchants						
A. Cash			$ 0	7580		
B. Securities			0	7590		
C. Unrealized gain (loss) on open futures contracts			0	7600		
D. Value of long option contracts			0	7610		
E. Value of short option contracts			(0)	7615	0	7620
4. Amounts held by clearing organizations of foreign boards of trade						
Name(s):	0	7630				
A. Cash			$ 0	7640		
B. Securities			0	7650		
C. Amount due to (from) clearing organizations - daily variation			0	7660		
D. Value of long option contracts			0	7670		
E. Value of short option contracts			(0)	7675	0	7680
5. Amounts held by members of foreign boards of trade						
Name(s):	0	7690				
A. Cash			$ 630,169,503	7700		
B. Securities			471,930,280	7710		
C. Unrealized gain (loss) on open futures contracts			389,086,423	7720		
D. Value of long option contracts			16,101,218	7730		
E. Value of short option contracts			((10,964,983))	7735	1,496,322,441	7740
6. Amounts with other depositories designated by a foreign board of trade						
Name(s):	0	7750			0	7760
7. Segregated funds on hand (describe:)					0	7765
8. Total funds in separate section 30.7 accounts					$ 2,545,187,281	7770
9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured Statement page 15 from Line 8)					$ 206,219,412	7380
10. Management Target Amount for Excess funds in separate section 30.7 accounts					$ 105,000,000	7780
11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target					$ 101,219,412	7785

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BROKER OR DEALER MORGAN STANLEY & CO. LLC	as of 05/31/14

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements				
1. Net ledger balance				
A. Cash			$ 3,679,709,357	8500
B. Securities (at market)			1,630,764,490	8510
2. Net unrealized profit (loss) in open cleared swaps			(1,120,385,085)	8520
3. Cleared swaps options				
A. Market value of open cleared swaps option contracts purchased			0	8530
B. Market value of open cleared swaps option contracts granted (sold)			(0)	8540
4. Net equity (deficit) (add lines 1, 2, and 3)			$ 4,190,088,762	8550
5. Accounts liquidating to a deficit and accounts with				
debit balances - gross amount	$ 10,007,749	8560		
Less: amount offset by customer owned securities	(8,126,513)	8570	1,881,236	8580
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)			$ 4,191,969,998	8590
Funds in Cleared Swaps Customer Segregated Accounts				
7. Deposited in cleared swaps customer segregated accounts at banks				
A. Cash			$ 622,561,309	8600
B. Securities representing investments of cleared swaps customers' funds (at market)			0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)			15,291,644	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts				
A. Cash			1,513,548,472	8630
B. Securities representing investments of cleared swaps customers' funds (at market)			445,000,000	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)			1,615,472,847	8650
9. Net settlement from (to) derivatives clearing organizations			96,452,331	8660
10. Cleared swaps options				
A. Value of open cleared swaps long option contracts			0	8670
B. Value of open cleared swaps short option contracts			(0)	8680
11. Net equities with other FCMs				
A. Net liquidating equity			0	8690
B. Securities representing investments of cleared swaps customers' funds (at market)			0	8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)			0	8710
12. Cleared swaps customer funds on hand (describe: ______)			0	8715
13. Total amount in cleared swaps customer segregation (add lines 7 through 12)			$ 4,308,326,603	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)			$ 116,356,605	8730
15. Management Target Amount for Excess funds in cleared swaps segregated accounts			$ 92,000,000	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management Target Excess			$ 24,356,605	8770