

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

BROKER OR DEALER

MORGAN STANLEY & CO. LLC

as of

11/30/14

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	\$	8,011,374,219	7010
B. Securities (at market)		1,673,360,508	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market		158,282,697	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market		270,940,084	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	(218,579,373)	7033
4. Net equity (deficit) (add lines 1, 2, and 3)		9,895,378,135	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount		107,649,777	7045
Less: amount offset by customer owned securities	(97,154,302)	7047
		10,495,475	7050
6. Amount required to be segregated (add lines 4 and 5)	\$	9,905,873,610	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash		2,551,267,656	7070
B. Securities representing investments of customers' funds (at market)		2,621,144,572	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)		268,114,379	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	\$	2,687,599,837	7100
B. Securities representing investments of customers' funds (at market)		584,059,305	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)		1,405,246,130	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets		(57,834,184)	7130
10. Exchange traded options			
A. Value of open long option contracts		270,940,084	7132
B. Value of open short option contracts	(218,579,373)	7133
11. Net equities with other FCMs			
A. Net liquidating equity		746,781	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)		10,112,705,187	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$	206,831,577	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	\$	101,831,577	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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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	\$	1,528,500,230		7315
B. Securities (at market)		674,976,232		7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		292,987,272		7325
3. Exchange traded options				
A. Market value of open option contracts purchased on a foreign board of trade		13,212,290		7335
B. Market value of open contracts granted (sold) on a foreign board of trade		(9,089,621)		7337
4. Net equity (deficit) (add lines 1. 2. and 3.)	\$	2,500,586,403		7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	15,028,983		7351
Less: amount offset by customer owned securities	(14,218,470)		7352
			810,513	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$	2,501,396,916		7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$	2,501,396,916		7360

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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	\$	187,279,933	7500	
B. Other banks qualified under Regulation 30.7				
Name(s): 0		78,323,127	7520	\$ 265,603,060 7530

2. Securities

A. In safekeeping with banks located in the United States	\$	552,609,229	7540	
B. In safekeeping with other banks qualified under Regulation 30.7				
Name(s): 0		0	7560	552,609,229 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	\$	873,204,910	7700	
B. Securities		722,297,003	7710	
C. Unrealized gain (loss) on open futures contracts		292,977,031	7720	
D. Value of long option contracts		13,212,290	7730	
E. Value of short option contracts	((9,089,620)	7735	1,892,601,614 7740

6. Amounts with other depositories designated by a foreign board of trade

Name(s): 0			7750	0 7760
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7. Segregated funds on hand (describe:)

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8. Total funds in separate section 30.7 accounts

	\$	2,710,813,903	7770	
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9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured Statement page 15 from Line 8)

	\$	209,416,987	7380	
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10. Management Target Amount for Excess funds in separate section 30.7 accounts

	\$	105,000,000	7780	
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11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target

	\$	104,416,987	7785	
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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	\$ 6,304,123,947	8500
B. Securities (at market)	2,507,470,794	8510
2. Net unrealized profit (loss) in open cleared swaps	(3,221,689,488)	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)	\$ 5,589,905,253	8550
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$ 99,353,927	8560
Less: amount offset by customer owned securities	(99,044,745)	8570
	309,182	8580
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	\$ 5,590,214,435	8590

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks		
A. Cash	\$ 859,746,200	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)	18,841,243	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts		
A. Cash	2,370,551,443	8630
B. Securities representing investments of cleared swaps customers' funds (at market)	320,010,824	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	2,488,629,551	8650
9. Net settlement from (to) derivatives clearing organizations	(300,739,268)	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)	\$ 5,757,039,993	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	\$ 166,825,558	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	\$ 74,825,558	8770