INITIAL
End Date: 9/16/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 9/17/2020
Name of Company: Morgan Stanley & Co. LLC
Contact Name: Ikram Shah
Contact Phone Number: 212-276-0963
Contact Email Address: Ikram.shah@morganstanley.com

FCM’s Customer Segregated Funds Residual Interest Target (choose one):
   a. Minimum dollar amount: $235,000,000
   b. Minimum percentage of customer segregated funds required: 0%
   c. Dollar amount range between: 0 and 0
   d. Percentage range of customer segregated funds required between: 0% and 0%

FCM’s Customer Secured Amount Funds Residual Interest Target (choose one):
   a. Minimum dollar amount: $140,000,000
   b. Minimum percentage of customer secured funds required: 0%
   c. Dollar amount range between: 0 and 0
   d. Percentage range of customer secured funds required between: 0% and 0%

FCM’s Cleared Swaps Customer Collateral Residual Interest Target (choose one):
   a. Minimum dollar amount: $92,000,000
   b. Minimum percentage of cleared swaps customer collateral required: 0%
   c. Dollar amount range between: 0 and 0
   d. Percentage range of cleared swaps customer collateral required between: 0% and 0%

Attach supporting documents
INITIAL
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Daily Segregation - Secured Amounts

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 4,488,377,660 [7315]
   B. Securities (at market) 2,896,137,351 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 331,319,534 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 13,677,593 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -20,298,070 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 7,709,214,068 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount 48,274,749 [7351]
Less: amount offset by customer owned securities -42,673,426 [7352] 5,601,323 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 7,714,815,391 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7,714,815,391 [7360]

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   A. Banks located in the United States 567,687,144 [7500]
   B. Other banks qualified under Regulation 30.7 618,514,418 [7520] 1,186,201,562 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 503,292,964 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 503,292,964 [7570]

3. Equities with registered futures commission merchants
   A. Cash 26,195,857 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 1,730,070 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615] 27,925,927 [7620]

4. Amounts held by clearing organizations of foreign boards of trade
   A. Cash 0 [7640]
   B. Securities 0 [7650]
   C. Amount due to (from) clearing organization - 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
   A. Cash 3,493,570,936 [7700]
   B. Securities 2,392,844,387 [7710]
   C. Unrealized gain (loss) on open futures contracts 329,589,464 [7720]
   D. Value of long option contracts 13,677,593 [7730]
   E. Value of short option contracts -20,298,070 [7735] 6,209,384,310 [7740]

6. Amounts with other depositories designated by a foreign board of trade 0 [7760]

7. Segregated funds on hand 0 [7765]

8. Total funds in separate section 30.7 accounts 7,926,804,763 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 211,989,372 [7780]

10. Management Target Amount for Excess funds in separate section 30.7 accounts 140,000,000 [7780]

11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target 71,989,372 [7785]
<p>| | | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>1.</td>
<td>Net ledger balance</td>
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<tr>
<td></td>
<td>A. Cash</td>
<td>(15,054,990,605) [7010]</td>
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<tr>
<td></td>
<td>B. Securities (at market)</td>
<td>(8,735,083,301) [7020]</td>
</tr>
<tr>
<td>2.</td>
<td>Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>(1,189,964,645) [7030]</td>
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<td>3.</td>
<td>Exchange traded options</td>
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<tr>
<td></td>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>(459,624,548) [7032]</td>
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<tr>
<td></td>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>(-378,406,864) [7033]</td>
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<td>4.</td>
<td>Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>(25,061,256,235) [7040]</td>
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<td>5.</td>
<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>(231,181,335) [7045]</td>
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<td>Less: amount offset by customer securities</td>
<td>(-230,292,605) [7047] (888,730) [7050]</td>
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<td>6.</td>
<td>Amount required to be segregated (add lines 4 and 5)</td>
<td>(25,062,144,965) [7060]</td>
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<td>7.</td>
<td>Deposited in segregated funds bank accounts</td>
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<td></td>
<td>A. Cash</td>
<td>(4,015,858,491) [7070]</td>
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<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7080]</td>
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<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>(980,008,611) [7090]</td>
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<td>8.</td>
<td>Margins on deposit with derivatives clearing organizations of contract markets</td>
<td></td>
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<tr>
<td></td>
<td>A. Cash</td>
<td>(12,985,574,281) [7100]</td>
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<tr>
<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7110]</td>
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<tr>
<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>(7,755,074,690) [7120]</td>
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<td>9.</td>
<td>Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>(-378,341,339) [7130]</td>
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<tr>
<td>10.</td>
<td>Exchange traded options</td>
<td></td>
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<tr>
<td></td>
<td>A. Value of open long option contracts</td>
<td>(459,624,548) [7132]</td>
</tr>
<tr>
<td></td>
<td>B. Value of open short option contracts</td>
<td>(-378,406,864) [7133]</td>
</tr>
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<td>11.</td>
<td>Net equities with other FCMs</td>
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<tr>
<td></td>
<td>A. Net liquidating equity</td>
<td>(8,544,646) [7140]</td>
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<tr>
<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7160]</td>
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<tr>
<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0 [7170]</td>
</tr>
<tr>
<td>12.</td>
<td>Segregated funds on hand</td>
<td>0 [7150]</td>
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<tr>
<td>13.</td>
<td>Total amount in segregation (add lines 7 through 12)</td>
<td>(25,447,937,064) [7180]</td>
</tr>
<tr>
<td>14.</td>
<td>Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>(385,792,099) [7190]</td>
</tr>
<tr>
<td>15.</td>
<td>Management Target Amount for Excess funds in segregation</td>
<td>(235,000,000) [7194]</td>
</tr>
<tr>
<td>16.</td>
<td>Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>(150,792,099) [7198]</td>
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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 25,799,490,945 [8500]
   B. Securities (at market) 11,231,993,462 [8510]

2. Net unrealized profit (loss) in open cleared swaps -11,127,517,266 [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) 25,903,967,141 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 139,669,155 [8560]
   Less: amount offset by customer owned securities -97,209,002 [8570] 42,460,153 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 25,946,427,294 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 5,203,363,212 [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) 9,890,956 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 9,698,192,050 [8630]
   B. Securities representing investments of cleared swaps customers' funds (at market) 0 [8640]
   C. Securities held for particular cleared swaps customers in lieu of cash (at market) 11,222,102,506 [8650]

9. Net settlement from (to) derivatives clearing organizations 116,206,660 [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
    A. Cash 0
    B. Securities representing investments of cleared swaps customers' funds (at market) 0
    C. Securities held for particular cleared swaps customers in lieu of cash (at market) 0 [8715]

13. Total amount in cleared swaps customer segregation (add lines 7 through 12) 26,249,755,384 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 303,328,090 [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 211,328,090 [8770]