INITIAL
End Date: 1/11/2021
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/12/2021
FCM's Customer Segregated Funds Residual Interest Target (choose one):
   a. Minimum dollar amount: ; or 235,000,000
   b. Minimum percentage of customer segregated funds required: % ; or 0
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of customer segregated funds required between: % and%. 0 0

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

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
   a. Minimum dollar amount: ; or 92,000,000
   b. Minimum percentage of cleared swaps customer collateral required: % ; or 0
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of cleared swaps customer collateral required between: % and%. 0 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: 4,269,764,194 [7315]
   - B. Securities (at market): 2,256,459,435 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**: 763,260,780 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 14,558,323 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -12,922,232 [7337]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**: 7,291,120,500 [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - Less: amount offset by customer owned securities: 1,260,465 [7354]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**: 7,292,380,965 [7355]

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**: 7,292,380,965 [7360]

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: 844,383,683 [7500]
   - B. Other banks qualified under Regulation 30.7: 681,152,569 [7520] 1,525,536,252 [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 269,314,944 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 22,621,178 [7560] 291,936,122 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 22,593,474 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 775,827 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 23,369,301 [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: 2,938,038,118 [7700]
   - B. Securities: 1,964,523,313 [7710]
   - C. Unrealized gain (loss) on open futures contracts: 762,484,953 [7720]
   - D. Value of long option contracts: 14,558,323 [7730]
   - E. Value of short option contracts: -12,922,232 [7735] 5,666,682,475 [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**: 7,507,524,150 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**: 215,143,185 [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**: 75,143,185 [7785]
### SEGREGATION REQUIREMENTS

#### Section 4d(2) of the CEAct

1. **Net ledger balance**
   - **Cash**: 15,574,937,427 [7010]
   - **Securities (at market)**: 8,319,194,177 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**: 1,227,971,083 [7030]

3. **Exchange traded options**
   - **Add market value of open option contracts purchased on a contract market**: 657,459,929 [7032]
   - **Deduct market value of open option contracts granted (sold) on a contract market**: -523,353,117 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**: 25,256,209,499 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**: 627,443,048 [7045]
   - **Less: amount offset by customer securities**: -621,297,685 [7047]
   - **Net**: 6,145,363 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**: 25,262,354,862 [7060]

7. **Deposited in segregated funds bank accounts**
   - **Cash**: 3,822,538,979 [7070]
   - **Securities representing investments of customers’ funds (at market)**: 0 [7080]
   - **Securities held for particular customers or option customers in lieu of cash (at market)**: 1,045,313,236 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **Cash**: 13,503,745,168 [7100]
   - **Securities representing investments of customers’ funds (at market)**: 0 [7110]
   - **Securities held for particular customers or option customers in lieu of cash (at market)**: 7,273,880,941 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**: -142,144,238 [7130]

10. **Exchange traded options**
    - **Value of open long option contracts**: 657,459,929 [7132]
    - **Value of open short option contracts**: -523,353,117 [7133]

11. **Net equities with other FCMs**
    - **Net liquidating equity**: 8,499,804 [7140]
    - **Securities representing investments of customers’ funds (at market)**: 0 [7160]
    - **Securities held for particular customers or option customers in lieu of cash (at market)**: 0 [7170]

12. **Segregated funds on hand**: 0 [7150]

13. **Total amount in segregation (add lines 7 through 12)**: 25,645,940,702 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**: 383,585,840 [7190]

15. **Management Target Amount for Excess funds in segregation**: 235,000,000 [7194]

16. **Excess (deficiency) funds in segregation over (under) Management Target Amount**: 148,585,840 [7198]
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 17,927,463,248 [8500]
   B. Securities (at market) 12,227,143,299 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   -3,852,136,544 [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) 26,302,470,003 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   75,888,393 [8560]
   Less: amount offset by customer owned securities -72,166,683 [8570] 3,721,710 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 26,306,191,713 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 5,282,719,610 [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) 36,663,451 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 9,061,143,632 [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) 12,190,479,848 [8650]

9. Net settlement from (to) derivatives clearing organizations 57,136,639 [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) 26,628,143,180 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 321,951,467 [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 229,951,467 [8770]