INITIAL
End Date: 1/3/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/4/2018
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: $285,000,000 or
   b. Minimum percentage of customer segregated funds required: 0% or
   c. Dollar amount range between: $0 and $0 or
   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 or
   b. Minimum percentage of customer secured funds required: 0% or
   c. Dollar amount range between: $0 and $0 or
   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 or
   b. Minimum percentage of cleared swaps customer collateral required: 0% or
   c. Dollar amount range between: $0 and $0 or
   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: 3,042,967,339 [7315]
   - B. Securities (at market): 1,673,170,373 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**: 529,786,502 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 9,154,297 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -9,789,160 [7345]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**: 5,245,527,903 [7355]

5. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**: 5,245,527,903 [7360]

6. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**

**Funds Deposited in Separate Regulation 30.7 Accounts**

1. **Cash in banks**
   - A. Banks located in the United States: 351,178,599 [7500]
   - B. Other banks qualified under Regulation 30.7: 808,070,005 [7520] 1,159,248,604 [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 329,029,191 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 329,029,191 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 7,465,279 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 619,360 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 8,084,639 [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: 2,067,369,654 [7700]
   - B. Securities: 1,344,141,181 [7710]
   - C. Unrealized gain (loss) on open futures contracts: 529,167,142 [7720]
   - D. Value of long option contracts: 9,154,297 [7730]
   - E. Value of short option contracts: 9,789,160 [7735] 3,940,043,114 [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**: 5,436,405,548 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - Management Target Amount for Excess funds in separate section 30.7 accounts: 140,000,000 [7780]
   - Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target: 50,877,645 [7785]
<table>
<thead>
<tr>
<th>Requirement</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>8,193,823,206 [7010]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>4,683,416,688 [7020]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>1,441,544,387 [7030]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>300,552,319 [7032]</td>
</tr>
<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-418,484,297 [7033]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>14,200,852,303 [7040]</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>193,510,308 [7045]</td>
</tr>
<tr>
<td>Less: amount offset by customer securities</td>
<td>-132,841,181 [7047]</td>
</tr>
<tr>
<td>6. Amount required to be segregated (add lines 4 and 5)</td>
<td>14,261,521,430 [7060]</td>
</tr>
<tr>
<td>7. Deposited in segregated funds bank accounts</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>4,346,759,580 [7070]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7080]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>1,121,656,618 [7090]</td>
</tr>
<tr>
<td>8. Margins on deposit with derivatives clearing organizations of contract markets</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>5,530,989,175 [7100]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7110]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>3,561,760,070 [7120]</td>
</tr>
<tr>
<td>9. Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td></td>
</tr>
<tr>
<td>10. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Value of open long option contracts</td>
<td>300,552,319 [7132]</td>
</tr>
<tr>
<td>B. Value of open short option contracts</td>
<td>-418,484,297 [7133]</td>
</tr>
<tr>
<td>11. Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A. Net liquidating equity</td>
<td>6,146,735 [7140]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7160]</td>
</tr>
<tr>
<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. Segregated funds on hand</td>
<td>0 [7150]</td>
</tr>
<tr>
<td>13. Total amount in segregation (add lines 7 through 12)</td>
<td>14,596,996,328 [7180]</td>
</tr>
<tr>
<td>14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>335,474,898 [7190]</td>
</tr>
<tr>
<td>15. Management Target Amount for Excess funds in segregation</td>
<td>285,000,000 [7194]</td>
</tr>
<tr>
<td>16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess</td>
<td>50,474,898 [7198]</td>
</tr>
</tbody>
</table>
**Daily Segregation - Swaps Statement**

**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 8,812,494,729 [8500]
   B. Securities (at market) 5,443,398,939 [8510]

2. Net unrealized profit (loss) in open cleared swaps 842,955,523 [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. Accounts liquidating to a deficit and accounts with debit balances - gross amount 15,098,849,191 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer owned securities -44,878,046 [8570] 399,262 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,099,248,453 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 2,869,044,912 [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) 258,616,959 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 7,096,772,155 [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) 5,184,781,980 [8650]

9. Net settlement from (to) derivatives clearing organizations -150,148,347 [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 0 [8715]

13. Total amount in cleared swaps customer segregation (add lines 7 through 12) 15,259,067,659 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 159,819,206 [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 67,819,206 [8770]