INITIAL
End Date: 1/18/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/19/2018
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: ; or 285,000,000
  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:** 2,879,177,081 [7315]  
   - **B. Securities (at market):** 1,703,973,475 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade:** 831,746,588 [7325]

3. **Exchange traded options**
   - **a. Market value of open option contracts purchased on a foreign board of trade:** 12,187,525 [7335]  
   - **b. Market value of open contracts granted (sold) on a foreign board of trade:** -16,651,832 [7337]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**
   - **5,410,432,837** [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - **24,923,512** [7351]

6. **Less: amount offset by customer owned securities**
   - **-24,517,619** [7352]  
   - **405,893** [7354]

7. **Amount required to be set aside as the secured amount - Net Liquidating Equity**
   - **5,410,838,730** [7355]

8. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**
   - **5,410,838,730** [7360]

### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: 269,542,990 [7500]  
   - B. Other banks qualified under Regulation 30.7: 840,209,641 [7520]  
   - **1,109,752,631** [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 385,569,013 [7540]  
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560]  
   - **385,569,013** [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 8,599,508 [7580]  
   - B. Securities: 0 [7590]  
   - C. Unrealized gain (loss) on open futures contracts: -8,243 [7600]  
   - D. Value of long option contracts: 0 [7610]  
   - E. Value of short option contracts: 0 [7615]  
   - **8,591,265** [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]  
   - **8,591,265** [7680]

5. **Amounts held by members of foreign boards of trade**
   - A. Cash: 1,961,594,329 [7700]  
   - B. Securities: 1,318,404,461 [7710]  
   - C. Unrealized gain (loss) on open futures contracts: 831,754,830 [7720]  
   - D. Value of long option contracts: 12,187,525 [7730]  
   - E. Value of short option contracts: -16,651,832 [7735]  
   - **4,107,289,313** [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**
   - **5,611,202,222** [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - 200,363,492 [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**
    - 60,363,492 [7785]
Daily Segregation - Segregation Statement

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEA)

1. Net ledger balance
   A. Cash 7,875,619,592 [7010]
   B. Securities (at market) 4,820,020,898 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 1,709,790,287 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 350,028,820 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -536,191,708 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 14,219,267,889 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 426,259,338 [7045]
   Less: amount offset by customer securities -353,119,818 [7047] 73,139,520 [7050]

6. Amount required to be segregated (add lines 4 and 5) 14,292,407,409 [7060]

7. Deposited in segregated funds bank accounts
   A. Cash 4,587,545,037 [7070]
   B. Securities representing investments of customers' funds (at market) 0 [7080]
   C. Securities held for particular customers or option customers in lieu of cash (at market) 944,045,037 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 5,447,728,103 [7100]
   B. Securities representing investments of customers' funds (at market) 0 [7110]
   C. Securities held for particular customers or option customers in lieu of cash (at market) 3,875,975,861 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets -46,891,007 [7130]

10. Exchange traded options
    A. Value of open long option contracts 350,028,820 [7132]
    B. Value of open short option contracts -536,191,708 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 4,330,693 [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 0 [7150]

13. Total amount in segregation (add lines 7 through 12) 14,626,570,836 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 334,163,427 [7190]

15. Management Target Amount for Excess funds in segregation 285,000,000 [7194]

16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess 49,163,427 [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
   8,351,860,351 [8500]
   B. Securities (at market)
   5,277,284,716 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   1,864,552,038 [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)
   15,493,697,105 [8550]

5. Accounts liquidating to a deficit and accounts with
   debit balances - gross amount
   69,344,462 [8560]
   Less: amount offset by customer owned securities
   -67,727,529 [8570] 1,616,933 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)
   15,495,314,038 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash
   2,763,875,366 [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)
   283,742,532 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer
   segregated accounts
   A. Cash
   7,383,405,644 [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)
   4,993,542,184 [8650]

9. Net settlement from (to) derivatives clearing organizations
   214,964,462 [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)
    15,639,530,188 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from
    line 13)
    144,216,150 [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
    52,216,150 [8770]