INITIAL
End Date: 1/26/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/29/2018
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
  b. Minimum percentage of customer segregated funds required: 0%
  c. Dollar amount range between: 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
  b. Minimum percentage of customer secured funds required: 0%
  c. Dollar amount range between: 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
  b. Minimum percentage of cleared swaps customer collateral required: 0%
  c. Dollar amount range between: 0; or
  d. Percentage range of cleared swaps customer collateral required between: 0% and 0%.

Attach supporting documents
### 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: 3,011,351,072 [7315]
   - B. Securities (at market): 1,747,356,724 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade: 981,570,273 [7325]

3. Exchange traded options
   - a. Market value of open option contracts purchased on a foreign board of trade: 18,055,739 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -23,352,846 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): 5,734,900,962 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   - Less: amount offset by customer owned securities: -7,345,069 [7352] 221,883 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5): 5,735,202,845 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6: 5,735,202,845 [7360]

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   - A. Banks located in the United States: 295,112,711 [7500]
   - B. Other banks qualified under Regulation 30.7: 851,458,107 [7520] 1,146,570,818 [7530]

2. Securities
   - A. In safekeeping with banks located in the United States: 445,463,418 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 445,463,418 [7570]

3. Equities with registered futures commission merchants
   - A. Cash: 8,763,094 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 126,355 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 8,889,449 [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: 2,047,957,177 [7700]
   - B. Securities: 1,301,893,306 [7710]
   - C. Unrealized gain (loss) on open futures contracts: 981,443,918 [7720]
   - D. Value of long option contracts: 18,055,739 [7730]

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: 5,926,920,979 [7770]


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: 51,718,134 [7785]
<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Net ledger balance</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>7,226,523,919 [7010]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities (at market)</td>
<td>5,152,927,983 [7020]</td>
</tr>
<tr>
<td>2.</td>
<td>Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>2,994,023,594 [7030]</td>
</tr>
<tr>
<td>3.</td>
<td>Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Add market value of open option contracts purchased on a contract market</td>
<td>397,741,224 [7032]</td>
</tr>
<tr>
<td>B.</td>
<td>Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-632,901,438 [7033]</td>
</tr>
<tr>
<td>4.</td>
<td>Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>15,138,315,282 [7040]</td>
</tr>
<tr>
<td>5.</td>
<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>517,997,618 [7045]</td>
</tr>
<tr>
<td></td>
<td>Less: amount offset by customer securities</td>
<td>-429,708,958 [7047]</td>
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<tr>
<td></td>
<td></td>
<td>88,288,660 [7050]</td>
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<tr>
<td>6.</td>
<td>Amount required to be segregated (add lines 4 and 5)</td>
<td>15,226,603,942 [7060]</td>
</tr>
<tr>
<td>7.</td>
<td>Deposited in segregated funds bank accounts</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>4,690,634,647 [7070]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of customers' funds (at market)</td>
<td>0 [7080]</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>1,222,549,067 [7090]</td>
</tr>
<tr>
<td>8.</td>
<td>Margins on deposit with derivatives clearing organizations of contract markets</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>5,749,819,120 [7100]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of customers' funds (at market)</td>
<td>0 [7110]</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>3,930,378,916 [7120]</td>
</tr>
<tr>
<td>9.</td>
<td>Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>201,649,290 [7130]</td>
</tr>
<tr>
<td>10.</td>
<td>Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Value of open long option contracts</td>
<td>397,741,224 [7132]</td>
</tr>
<tr>
<td>B.</td>
<td>Value of open short option contracts</td>
<td>-632,901,438 [7133]</td>
</tr>
<tr>
<td>11.</td>
<td>Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Net liquidating equity</td>
<td>3,768,776 [7140]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of customers' funds (at market)</td>
<td>0 [7160]</td>
</tr>
<tr>
<td>C.</td>
<td>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>
</tr>
<tr>
<td>13.</td>
<td>Total amount in segregation (add lines 7 through 12)</td>
<td>15,563,639,582 [7180]</td>
</tr>
<tr>
<td>14.</td>
<td>Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>337,035,640 [7190]</td>
</tr>
<tr>
<td>15.</td>
<td>Management Target Amount for Excess funds in segregation</td>
<td>285,000,000 [7194]</td>
</tr>
<tr>
<td>16.</td>
<td>Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>52,035,640 [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: \(7,947,205,946\) [8500]
   - B. Securities (at market): \(5,307,677,627\) [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - \(2,443,904,374\) [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)**
   - \(15,698,787,947\) [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities
     - \(-72,840,198\) [8570] \(14,952,625\) [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - \(15,713,740,572\) [8590]

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: \(2,643,847,490\) [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): \(257,205,133\) [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: \(7,631,991,508\) [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): \(5,050,472,494\) [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - \(257,613,892\) [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)**
    - \(15,841,130,517\) [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - \(127,389,945\) [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**
    - \(35,389,945\) [8770]