INITIAL
End Date: 2/6/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 2/7/2018
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Daily Segregation - Cover Page

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 331,000,000
   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
### 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.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.  Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>1.1. Cash</td>
<td>3,293,281,185</td>
</tr>
<tr>
<td>1.2. Securities (at market)</td>
<td>1,682,335,112</td>
</tr>
<tr>
<td>2.  Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>-338,130,717</td>
</tr>
<tr>
<td>3.  Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>3.1. Market value of open option contracts purchased on a foreign board of trade</td>
<td>18,239,005</td>
</tr>
<tr>
<td>3.2. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-22,875,184</td>
</tr>
<tr>
<td>4.  Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>4,632,849,401</td>
</tr>
<tr>
<td>5.  Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>440,899,462</td>
</tr>
<tr>
<td>5.1. Less: amount offset by customer owned securities</td>
<td>-426,078,669</td>
</tr>
<tr>
<td>6.  Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>4,647,670,194</td>
</tr>
<tr>
<td>7.  Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td></td>
</tr>
</tbody>
</table>

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.  Cash in banks</td>
<td></td>
</tr>
<tr>
<td>1.1. Banks located in the United States</td>
<td>498,481,417</td>
</tr>
<tr>
<td>1.2. Other banks qualified under Regulation 30.7</td>
<td>680,374,637</td>
</tr>
<tr>
<td>2.  Securities</td>
<td></td>
</tr>
<tr>
<td>2.1. In safekeeping with banks located in the United States</td>
<td>326,983,161</td>
</tr>
<tr>
<td>2.2. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0</td>
</tr>
<tr>
<td>3.  Equities with registered futures commission merchants</td>
<td></td>
</tr>
<tr>
<td>3.1. Cash</td>
<td>8,629,200</td>
</tr>
<tr>
<td>3.2. Securities</td>
<td>0</td>
</tr>
<tr>
<td>3.3. Unrealized gain (loss) on open futures contracts</td>
<td>-1,152,771</td>
</tr>
<tr>
<td>3.4. Value of long option contracts</td>
<td>0</td>
</tr>
<tr>
<td>3.5. Value of short option contracts</td>
<td>0</td>
</tr>
<tr>
<td>4.  Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>4.1. Cash</td>
<td>0</td>
</tr>
<tr>
<td>4.2. Securities</td>
<td>0</td>
</tr>
<tr>
<td>4.3. Amount due to (from) clearing organization - daily variation</td>
<td>0</td>
</tr>
<tr>
<td>4.4. Value of long option contracts</td>
<td>0</td>
</tr>
<tr>
<td>4.5. Value of short option contracts</td>
<td>0</td>
</tr>
<tr>
<td>5.  Amounts held by members of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>5.1. Cash</td>
<td>2,312,726,741</td>
</tr>
<tr>
<td>5.2. Securities</td>
<td>1,355,351,951</td>
</tr>
<tr>
<td>5.3. Unrealized gain (loss) on open futures contracts</td>
<td>-336,977,946</td>
</tr>
<tr>
<td>5.4. Value of long option contracts</td>
<td>18,239,005</td>
</tr>
<tr>
<td>5.5. Value of short option contracts</td>
<td>-22,875,184</td>
</tr>
<tr>
<td>6.  Amounts with other depositories designated by a foreign board of trade</td>
<td></td>
</tr>
<tr>
<td>7.  Segregated funds on hand</td>
<td>0</td>
</tr>
<tr>
<td>8.  Total funds in separate section 30.7 accounts</td>
<td>4,839,780,211</td>
</tr>
<tr>
<td>9.  Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)</td>
<td>192,110,017</td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7 accounts</td>
<td>140,000,000</td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</td>
<td>52,110,017</td>
</tr>
</tbody>
</table>
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 11,202,977,332 [7010]
   B. Securities (at market) 5,247,469,917 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market -713,802,671 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 459,829,068 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -647,139,583 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 15,549,334,063 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 657,463,850 [7045]
   Less: amount offset by customer securities -541,246,443 [7047] 116,217,407 [7050]

6. Amount required to be segregated (add lines 4 and 5) 15,665,551,470 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,900,305,446 [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) 1,001,339,219 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 5,729,140,922 [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) 4,246,130,698 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets 367,764,948 [7130]

10. Exchange traded options
    A. Value of open long option contracts 459,829,068 [7132]
    B. Value of open short option contracts -647,139,583 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 1,831,940 [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) 16,059,202,658 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 393,651,188 [7190]

15. Management Target Amount for Excess funds in segregation 331,000,000 [7194]

16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess 62,651,188 [7198]
## 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: 7,383,968,764 [8500]
   - B. Securities (at market): 5,440,087,982 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**: 2,836,511,074 [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]
   - C. Net Equity (deficit) (add lines 1, 2, and 3): 15,660,567,820 [8550]

4. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities: 94,083,936 [8560]
   - 864,767 [8580]

5. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 15,661,432,587 [8590]

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: 2,642,774,643 [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): 245,401,017 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: 7,835,799,948 [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): 5,194,686,965 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - -98,090,356 [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 [8715]
    - 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)**
    - 15,820,572,217 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 159,139,630 [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**
    - 67,139,630 [8770]