INITIAL
End Date: 2/23/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 2/26/2018
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: $331,000,000
  b. Minimum percentage of customer segregated funds required: 0%
  c. Dollar amount range between: 0
  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
  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
  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**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>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</td>
<td>0 [7305]</td>
</tr>
</tbody>
</table>

1. **Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers**
   - **Cash**
     - 3,244,134,208 [7315]
   - **Securities (at market)**
     - 1,799,767,652 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**
   - 311,683,620 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade
     - 24,004,110 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade
     - -22,941,820 [7337]
4. **Net equity (deficit) (add lines 1. 2. and 3.)**
   - 5,356,647,770 [7345]
5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - 18,285,122 [7351]
   - Less: amount offset by customer owned securities
     - -17,869,942 [7352]
   - 415,180 [7354]
6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**
   - 5,357,062,950 [7355]
7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**
   - 5,357,062,950 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. **Cash in banks**
   - A. Banks located in the United States
     - 146,965,754 [7500]
   - B. Other banks qualified under Regulation 30.7
     - 1,038,435,011 [7520]
   - **1,185,400,765 [7530]**
2. **Securities**
   - A. In safekeeping with banks located in the United States
     - 347,950,058 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7
     - 0 [7560]
   - **347,950,058 [7570]**
3. **Equities with registered futures commission merchants**
   - A. Cash
     - 6,708,884 [7580]
   - B. Securities
     - 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts
     - -786,560 [7600]
   - D. Value of long option contracts
     - 0 [7610]
   - E. Value of short option contracts
     - 0 [7615]
   - **5,922,324 [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]
   - **5,922,324 [7680]**
5. **Amounts held by members of foreign boards of trade**
   - A. Cash
     - 2,243,948,262 [7700]
   - B. Securities
     - 1,451,817,594 [7710]
   - C. Unrealized gain (loss) on open futures contracts
     - 312,470,180 [7720]
   - D. Value of long option contracts
     - 24,004,110 [7730]
   - E. Value of short option contracts
     - -22,941,820 [7735]
   - **4,009,298,326 [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**
   - 5,548,571,473 [7770]
9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - 191,508,523 [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**
    - 51,508,523 [7785]
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 9,534,205,255 [7010]
   B. Securities (at market) 5,303,998,515 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 1,448,166,189 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 415,364,269 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -637,965,380 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 16,063,768,848 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 329,428,497 [7045]
   Less: amount offset by customer securities -265,739,564 [7047]
   63,688,933 [7050]

6. Amount required to be segregated (add lines 4 and 5) 16,127,457,781 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,919,727,043 [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) 997,798,681 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 6,298,189,779 [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) 4,306,199,834 [7120]


10. Exchange traded options
    A. Value of open long option contracts 415,364,269 [7132]
    B. Value of open short option contracts -637,965,380 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 2,596,362 [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) 16,511,931,065 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 384,473,284 [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 53,473,284 [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: **6,610,262,422** [8500]
   - B. Securities (at market): **5,637,975,458** [8510]

2. Net unrealized profit (loss) in open cleared swaps: **3,617,153,701** [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): **15,865,391,581** [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer owned securities
   - **-197,179,050** [8570] **3,417,769** [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5): **15,868,809,350** [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash: **2,628,572,455** [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): **240,745,718** [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash: **7,790,414,091** [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): **5,397,229,740** [8650]

9. Net settlement from (to) derivatives clearing organizations: **-57,573,297** [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): **15,999,388,707** [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13): **130,579,357** [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: **38,579,357** [8770]