INITIAL
End Date: 3/15/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 3/16/2018
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 and $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 and $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 and $0
  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

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

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   A. Cash                                                                      3,087,221,353 [7315]
   B. Securities (at market)                                                   1,942,247,587 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade
   190,901,307 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade
   21,425,723 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade
   -21,608,699 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.)
   5,220,187,271 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   44,612,826 [7351]
   Less: amount offset by customer owned securities
   -43,592,999 [7352] 1,019,827 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)
   5,221,207,098 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.
   5,221,207,098 [7360]

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   A. Banks located in the United States                                         299,730,413 [7500]
   B. Other banks qualified under Regulation 30.7                               732,016,909 [7520] 1,031,747,322 [7530]

2. Securities
   A. In safekeeping with banks located in the United States                      210,491,104 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7           0 [7560] 210,491,104 [7570]

3. Equities with registered futures commission merchants
   A. Cash                                                                       5,647,234 [7580]
   B. Securities                                                                  0 [7590]
   C. Unrealized gain (loss) on open futures contracts                           -14,398 [7600]
   D. Value of long option contracts                                            0 [7610]
   E. Value of short option contracts                                           0 [7615] 5,632,836 [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                                                                       2,242,004,952 [7700]
   B. Securities                                                                  1,731,756,484 [7710]
   C. Unrealized gain (loss) on open futures contracts                          190,915,705 [7720]
   D. Value of long option contracts                                            21,425,723 [7730]
   E. Value of short option contracts                                           -21,608,699 [7735] 4,164,494,165 [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                                5,412,365,427 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)
   191,158,329 [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
    51,158,329 [7785]
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
A. Cash 9,627,613,951 [7010]
B. Securities (at market) 5,189,188,889 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 627,536,250 [7030]

3. Exchange traded options
A. Add market value of open option contracts purchased on a contract market 423,347,426 [7032]
B. Deduct market value of open option contracts granted (sold) on a contract market -666,116,517 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 15,201,569,999 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 185,835,120 [7045]

Less: amount offset by customer securities -148,641,797 [7047] 37,193,323 [7050]

6. Amount required to be segregated (add lines 4 and 5) 15,238,763,322 [7060]

Funds in Segregated Accounts

7. Deposited in segregated funds bank accounts
A. Cash 4,057,471,258 [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) 1,184,303,656 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
A. Cash 6,704,347,778 [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) 4,004,885,233 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets -92,273,737 [7130]

10. Exchange traded options
A. Value of open long option contracts 423,347,426 [7132]
B. Value of open short option contracts -666,116,517 [7133]

11. Net equities with other FCMs
A. Net liquidating equity 2,756,673 [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) 15,618,721,770 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 379,958,448 [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 48,958,448 [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 7,410,432,849 [8500]
   B. Securities (at market) 5,712,554,897 [8510]

2. Net unrealized profit (loss) in open cleared swaps 3,189,551,230 [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) 16,312,538,976 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 68,992,929 [8560]
   Less: amount offset by customer owned securities -68,523,420 [8570] 469,509 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 16,313,008,485 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 2,440,477,339 [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) 245,342,025 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 8,272,318,793 [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) 5,467,212,872 [8650]

9. Net settlement from (to) derivatives clearing organizations 9,223,074 [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 0 [8715]

13. Total amount in cleared swaps customer segregation (add lines 7 through 12) 16,434,574,103 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 121,565,618 [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
    Management 29,565,618 [8770]