INITIAL
End Date: 4/6/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
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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
b. Minimum percentage of customer segregated funds required: % ; or
c. Dollar amount range between: and ; or
d. Percentage range of customer segregated funds required between: % and %.

FCM’s Customer Secured Amount Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or
b. Minimum percentage of customer secured funds required: % ; or
c. Dollar amount range between: and ; or
d. Percentage range of customer secured funds required between: % and %.

FCM’s Cleared Swaps Customer Collateral Residual Interest Target (choose one):
a. Minimum dollar amount: ; or
b. Minimum percentage of cleared swaps customer collateral required: % ; or
c. Dollar amount range between: and ; or
d. Percentage range of cleared swaps customer collateral required between: % and %.

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

1. **Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers**
   - A. Cash: 0 [7305]
   - B. Securities (at market): 0 [7313]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**
   - -167,456,868 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 28,288,894 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: 2,030,716,439 [7317]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**
   - 5,225,094,515 [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - 119,906,667 [7351]
   - Less: amount offset by customer owned securities: -119,327,718 [7352]
   - 578,949 [7354]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**
   - 5,225,673,464 [7355]

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**
   - 5,225,673,464 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. **Cash in banks**
   - A. Banks located in the United States: 296,996,744 [7500]
   - B. Other banks qualified under Regulation 30.7: 757,387,549 [7520] 1,054,384,293 [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 276,533,956 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 276,533,956 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 5,711,185 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: -202,407 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 5,508,778 [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: 2,486,191,778 [7700]
   - B. Securities: 1,754,182,483 [7710]
   - C. Unrealized gain (loss) on open futures contracts: -167,254,461 [7720]
   - D. Value of long option contracts: 28,288,894 [7730]
   - E. Value of short option contracts: -19,851,418 [7735] 4,081,557,276 [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**
   - 5,417,984,303 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - 192,310,839 [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**
    - 52,310,839 [7785]
### SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

#### 1. Net ledger balance

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>10,455,774,379</td>
<td>[7010]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>5,159,040,124</td>
<td>[7020]</td>
</tr>
</tbody>
</table>

#### 2. Net unrealized profit (loss) in open futures contracts traded on a contract market

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-587,329,550</td>
<td>[7030]</td>
</tr>
</tbody>
</table>

#### 3. Exchange traded options

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>413,587,722</td>
<td>[7032]</td>
</tr>
<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-647,845,177</td>
<td>[7033]</td>
</tr>
</tbody>
</table>

#### 4. Net equity (deficit) (add lines 1, 2 and 3)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>14,793,227,498</td>
<td>[7040]</td>
</tr>
</tbody>
</table>

#### 5. Accounts liquidating to a deficit and accounts with debit balances - gross amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>722,792,481</td>
<td>[7045]</td>
</tr>
<tr>
<td>Less: amount offset by customer securities</td>
<td>-698,381,998</td>
<td>[7047]</td>
</tr>
<tr>
<td></td>
<td>24,410,483</td>
<td>[7050]</td>
</tr>
</tbody>
</table>

#### 6. Amount required to be segregated (add lines 4 and 5)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>14,817,637,981</td>
<td>[7060]</td>
</tr>
</tbody>
</table>

#### 7. Deposited in segregated funds bank accounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>4,064,673,864</td>
<td>[7070]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0</td>
<td>[7080]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>931,049,679</td>
<td>[7090]</td>
</tr>
</tbody>
</table>

#### 8. Margins on deposit with derivatives clearing organizations of contract markets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>6,489,118,603</td>
<td>[7100]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0</td>
<td>[7110]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>4,227,990,445</td>
<td>[7120]</td>
</tr>
</tbody>
</table>

#### 9. Net settlement from (to) derivatives clearing organizations of contract markets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-269,897,062</td>
<td>[7130]</td>
</tr>
</tbody>
</table>

#### 10. Exchange traded options

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Value of open long option contracts</td>
<td>413,587,722</td>
<td>[7132]</td>
</tr>
<tr>
<td>B. Value of open short option contracts</td>
<td>-647,845,177</td>
<td>[7133]</td>
</tr>
</tbody>
</table>

#### 11. Net equities with other FCMs

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Net liquidating equity</td>
<td>2,443,999</td>
<td>[7140]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0</td>
<td>[7160]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0</td>
<td>[7170]</td>
</tr>
</tbody>
</table>

#### 12. Segregated funds on hand

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>[7150]</td>
</tr>
</tbody>
</table>

#### 13. Total amount in segregation (add lines 7 through 12)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15,211,122,073</td>
<td>[7180]</td>
</tr>
</tbody>
</table>

#### 14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>393,484,092</td>
<td>[7190]</td>
</tr>
</tbody>
</table>

#### 15. Management Target Amount for Excess funds in segregation

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>331,000,000</td>
<td>[7194]</td>
</tr>
</tbody>
</table>

#### 16. Excess (deficiency) funds in segregation over (under) Management Target Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Line No.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>62,484,092</td>
<td>[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: 7,232,425,568 [8500]
   - B. Securities (at market): 5,884,195,606 [8510]

2. Net unrealized profit (loss) in open cleared swaps: 3,060,548,486 [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): 16,177,169,660 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer owned securities
     - Net settle amount: 114,679,203 [8560]
     - Offset by securities: -110,006,992 [8570]
     - Gross amount: 4,672,211 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5): 16,181,841,871 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash: 2,628,234,014 [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): 279,399,435 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash: 8,098,385,310 [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): 5,604,796,171 [8650]

9. Net settlement from (to) derivatives clearing organizations
   - A. Value of open cleared swaps long option contracts: 0 [8670]
   - B. Value of open cleared swaps short option contracts: 0 [8680]

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): 16,533,132,767 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13): 351,290,896 [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: 259,290,896 [8770]