INITIAL
End Date: 4/20/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/23/2018
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 0 [7305]

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   A. Cash 3,099,239,021 [7315]
   B. Securities (at market) 2,059,760,191 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 498,231,264 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 34,226,809 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -34,848,496 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 5,656,608,789 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount 19,316,115 [7351]
   Less: amount offset by customer owned securities -18,816,279 [7352] 499,836 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 5,657,108,625 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 5,657,108,625 [7360]

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   A. Banks located in the United States 364,639,979 [7500]
   B. Other banks qualified under Regulation 30.7 886,297,628 [7520] 1,250,937,607 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 289,970,865 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 289,970,865 [7570]

3. Equities with registered futures commission merchants
   A. Cash 5,351,730 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 498,757 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615] 5,850,487 [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 2,033,491,758 [7700]
   B. Securities 1,769,789,326 [7710]
   C. Unrealized gain (loss) on open futures contracts 497,732,507 [7720]
   D. Value of long option contracts 34,226,809 [7730]
   E. Value of short option contracts -34,848,496 [7735] 4,300,391,904 [7740]

6. Amounts with other depositaries 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 5,847,150,863 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 190,042,238 [7780]

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 50,042,238 [7785]
# Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - **A. Cash**: 10,099,413,340 [7010]
   - **B. Securities (at market)**: 5,173,272,076 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - **-10,845,426** [7030]

3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**: 439,957,644 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**: -685,136,183 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - **15,016,661,451** [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - **441,384,448** [7045]
   - **Less: amount offset by customer securities**: -402,252,062 [7047]
   - **39,132,386** [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - **15,055,793,837** [7060]

7. **FUNDS IN SEGREGATED ACCOUNTS**
   - **Deposited in segregated funds bank accounts**
     - **A. Cash**: 3,888,230,473 [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)**: 1,081,346,694 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **A. Cash**: 6,643,724,150 [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)**: 4,091,925,382 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - **-31,991,678** [7130]

10. **Exchange traded options**
    - **A. Value of open long option contracts**: 439,957,644 [7132]
    - **B. Value of open short option contracts**: -685,136,183 [7133]

11. **Net equities with other FCMs**
    - **A. Net liquidating equity**: 4,187,427 [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)**
    - **15,432,243,909** [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - **376,450,072** [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**
    - **45,450,072** [7198]
<table>
<thead>
<tr>
<th>cleared swaps customer segregation requirements</th>
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</thead>
<tbody>
<tr>
<td>STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA</td>
<td></td>
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<tr>
<td>Cleared Swaps Customer Requirements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Net ledger balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td><strong>6,605,214,017</strong> [8500]</td>
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<tr>
<td>B. Securities (at market)</td>
<td><strong>5,859,399,551</strong> [8510]</td>
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<tr>
<td>2. Net unrealized profit (loss) in open cleared swaps</td>
<td><strong>4,114,993,397</strong> [8520]</td>
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<tr>
<td>3. Cleared swaps options</td>
<td></td>
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<tr>
<td>A. Market value of open cleared swaps option contracts purchased</td>
<td>0 [8530]</td>
<td></td>
</tr>
<tr>
<td>B. Market value of open cleared swaps option contracts granted (sold)</td>
<td>0 [8540]</td>
<td></td>
</tr>
<tr>
<td>4. Net Equity (deficit) (add lines 1, 2, and 3)</td>
<td><strong>16,579,606,965</strong> [8550]</td>
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<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td></td>
<td><strong>113,729,013</strong> [8560]</td>
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<td>Less: amount offset by customer owned securities</td>
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<td>-112,268,673 [8570]</td>
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<tr>
<td>6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)</td>
<td><strong>16,581,067,305</strong> [8590]</td>
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<tr>
<td>7. Deposited in cleared swaps customer segregated accounts at banks</td>
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<tr>
<td>A. Cash</td>
<td><strong>2,295,638,667</strong> [8600]</td>
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<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8610]</td>
<td></td>
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<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td><strong>236,094,260</strong> [8620]</td>
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<tr>
<td>8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts</td>
<td></td>
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<tr>
<td>A. Cash</td>
<td><strong>8,287,435,850</strong> [8630]</td>
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<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8640]</td>
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<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td><strong>5,623,305,291</strong> [8650]</td>
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<tr>
<td>9. Net settlement from (to) derivatives clearing organizations</td>
<td><strong>269,392,874</strong> [8660]</td>
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<td>10. Cleared swaps options</td>
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<tr>
<td>A. Value of open cleared swaps long option contracts</td>
<td>0 [8670]</td>
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<tr>
<td>B. Value of open cleared swaps short option contracts</td>
<td>0 [8680]</td>
<td></td>
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<tr>
<td>11. Net equities with other FCMs</td>
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<tr>
<td>A. Net liquidating equity</td>
<td>0 [8690]</td>
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<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8700]</td>
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<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 [8710]</td>
<td></td>
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<tr>
<td>12. Cleared swaps customer funds on hand</td>
<td></td>
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<tr>
<td>A. Cash</td>
<td>0</td>
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</tr>
<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 0 [8715]</td>
<td></td>
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<tr>
<td>13. Total amount in cleared swaps customer segregation (add lines 7 through 12)</td>
<td><strong>16,711,866,942</strong> [8720]</td>
<td></td>
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<tr>
<td>14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)</td>
<td><strong>130,799,637</strong> [8730]</td>
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<tr>
<td>15. Management Target Amount for Excess funds in cleared swaps segregated accounts</td>
<td>92,000,000 [8760]</td>
<td></td>
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<tr>
<td>16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management</td>
<td><strong>38,799,637</strong> [8770]</td>
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</tbody>
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