INITIAL
End Date: 5/17/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 5/18/2018
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: 280,000,000
  b. Minimum percentage of customer segregated funds required: 0
  c. Dollar amount range between: 0 0
  d. Percentage range of customer segregated funds required between: 0 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 0
  d. Percentage range of customer secured funds required between: 0 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 0
  d. Percentage range of cleared swaps customer collateral required between: 0 0

Attach supporting documents
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Daily Segregation - Secured Amounts

| Foreign Futures and Foreign Options Secured Amounts | 0 [7305] |
| 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 | 3,061,632,626 [7315] |
   B. Securities (at market) | 2,039,479,923 [7317] |

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | 626,430,427 [7325] |

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade | 23,752,325 [7335] |
   b. Market value of open contracts granted (sold) on a foreign board of trade | -22,994,348 [7337] |

4. Net equity (deficit) (add lines 1, 2. and 3.) | 5,728,300,953 [7345] |

5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities | 1,226,542 [7354] |

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | 5,729,527,495 [7355] |

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | 5,729,527,495 [7360] |

Funds Deposited in Separate Regulation 30.7 Accounts

1. Cash in banks
   A. Banks located in the United States | 332,883,700 [7500] |
   B. Other banks qualified under Regulation 30.7 | 973,374,850 [7520] |

2. Securities
   A. In safekeeping with banks located in the United States | 196,560,630 [7540] |
   B. In safekeeping with other banks qualified under Regulation 30.7 | 0 [7560] |

3. Equities with registered futures commission merchants
   A. Cash | 5,931,621 [7580] |
   B. Securities | 0 [7590] |
   C. Unrealized gain (loss) on open futures contracts | 617,091 [7600] |
   D. Value of long option contracts | 0 [7610] |
   E. Value of short option contracts | 0 [7615] |

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. Amounts held by members of foreign boards of trade
   A. Cash | 1,942,199,846 [7700] |
   B. Securities | 1,842,919,293 [7710] |
   C. Unrealized gain (loss) on open futures contracts | 625,813,336 [7720] |
   D. Value of long option contracts | 23,752,325 [7730] |
   E. Value of short option contracts | -22,994,348 [7735] |

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 | 5,921,058,344 [7770] |

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | 191,530,849 [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 | 51,530,849 [7785] |
## Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - A. Cash: $10,026,460,668 [7010]
   - B. Securities (at market): $5,428,347,683 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - $188,933,494 [7030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market: $510,375,527 [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market: $-701,810,326 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - $15,452,307,046 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - $371,852,163 [7045]
   - Less: amount offset by customer securities: $-371,252,615

6. **Amount required to be segregated (add lines 4 and 5)**
   - $15,452,906,594 [7060]

### FUNDS IN SEGREGATED ACCOUNTS

7. **Deposited in segregated funds bank accounts**
   - A. Cash: $4,300,975,922 [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): $968,255,618 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - A. Cash: $6,418,715,678 [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): $4,460,092,065 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - $-175,949,281 [7130]

10. **Exchange traded options**
    - A. Value of open long option contracts: $510,375,527 [7132]
    - B. Value of open short option contracts: $-701,810,326 [7133]

11. **Net equities with other FCMs**
    - A. Net liquidating equity: $4,405,953 [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)**
    - $15,785,061,156 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - $332,154,562 [7190]

15. **Management Target Amount for Excess funds in segregation**
    - $280,000,000 [7194]

16. **Excess (deficiency) funds in segregation over (under) Management Target Amount**
    - $52,154,562 [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

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>5,336,937,646 [8500]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>5,861,711,564 [8510]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open cleared swaps</td>
<td>5,733,880,195 [8520]</td>
</tr>
<tr>
<td>3. Cleared swaps options</td>
<td></td>
</tr>
<tr>
<td>A. Market value of open cleared swaps option contracts purchased</td>
<td>0 [8530]</td>
</tr>
<tr>
<td>B. Market value of open cleared swaps option contracts granted (sold)</td>
<td>0 [8540]</td>
</tr>
<tr>
<td>4. Net Equity (deficit) (add lines 1, 2, and 3)</td>
<td>16,932,529,405 [8550]</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>93,924,701 [8560]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-92,524,105 [8570]</td>
</tr>
<tr>
<td></td>
<td>1,400,596 [8580]</td>
</tr>
<tr>
<td>6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)</td>
<td>16,933,930,001 [8590]</td>
</tr>
<tr>
<td>7. Deposited in cleared swaps customer segregated accounts at banks</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,311,782,063 [8600]</td>
</tr>
<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8610]</td>
</tr>
<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>256,642,025 [8620]</td>
</tr>
<tr>
<td>8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>8,684,032,624 [8630]</td>
</tr>
<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8640]</td>
</tr>
<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>5,605,069,539 [8650]</td>
</tr>
<tr>
<td>9. Net settlement from (to) derivatives clearing organizations</td>
<td>211,959,298 [8660]</td>
</tr>
<tr>
<td>10. Cleared swaps options</td>
<td></td>
</tr>
<tr>
<td>A. Value of open cleared swaps long option contracts</td>
<td>0 [8670]</td>
</tr>
<tr>
<td>B. Value of open cleared swaps short option contracts</td>
<td>0 [8680]</td>
</tr>
<tr>
<td>11. Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A. Net liquidating equity</td>
<td>0 [8690]</td>
</tr>
<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8700]</td>
</tr>
<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 [8710]</td>
</tr>
<tr>
<td>12. Cleared swaps customer funds on hand</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0</td>
</tr>
<tr>
<td>B. Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0</td>
</tr>
<tr>
<td>C. Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 [8715]</td>
</tr>
<tr>
<td>13. Total amount in cleared swaps customer segregation (add lines 7 through 12)</td>
<td>17,069,485,549 [8720]</td>
</tr>
<tr>
<td>14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)</td>
<td>135,555,548 [8730]</td>
</tr>
<tr>
<td>15. Management Target Amount for Excess funds in cleared swaps segregated accounts</td>
<td>92,000,000 [8760]</td>
</tr>
<tr>
<td>16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management</td>
<td>43,555,548 [8770]</td>
</tr>
</tbody>
</table>