INITIAL
End Date: 5/23/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 5/24/2018
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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 280,000,000
   b. Minimum percentage of customer segregated funds required: % ; or 0
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of customer segregated funds required between: % and %. 0 0

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):
   a. Minimum dollar amount: ; or 140,000,000
   b. Minimum percentage of customer secured funds required: % ; or 0
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of customer secured funds required between: % and %. 0 0

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
   a. Minimum dollar amount: ; or 92,000,000
   b. Minimum percentage of cleared swaps customer collateral required: % ; or 0
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of cleared swaps customer collateral required between: % and %. 0 0

Attach supporting documents
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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 \[2,809,665,867\] [7315]
   B. Securities (at market) \[2,054,400,712\] [7317]
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade
   \[456,771,834\] [7325]
3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade
      \[24,042,626\] [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade
      \[-25,048,594\] [7337]
4. Net equity (deficit) (add lines 1. 2. and 3.) \[5,319,832,445\] [7345]
5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities
   \[-168,165,954\] [7352] \[1,618,558\] [7354]
   \[5,321,451,003\] [7355]
6. Amount required to be set aside as the secured amount - Net Liquidating Equity
   Method (add lines 4 and 5)
   \[5,321,451,003\] [7360]
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line
   6.
   \[5,321,451,003\] [7360]

Funds Deposited in Separate Regulation 30.7 Accounts

1. Cash in banks
   A. Banks located in the United States \[228,481,544\] [7500]
   B. Other banks qualified under Regulation 30.7 \[1,020,907,725\] [7520] \[1,249,389,269\] [7530]
2. Securities
   A. In safekeeping with banks located in the United States \[192,476,461\] [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 \[0\] [7560] \[192,476,461\] [7570]
3. Equities with registered futures commission merchants
   A. Cash \[6,078,169\] [7580]
   B. Securities \[0\] [7590]
   C. Unrealized gain (loss) on open futures contracts \[572,170\] [7600]
   D. Value of long option contracts \[0\] [7610]
   E. Value of short option contracts \[0\] [7615] \[6,650,339\] [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 \[1,748,000,441\] [7700]
   B. Securities \[1,861,924,252\] [7710]
   C. Unrealized gain (loss) on open futures contracts \[456,199,665\] [7720]
   D. Value of long option contracts \[24,042,626\] [7730]
   E. Value of short option contracts \[-25,048,594\] [7735] \[4,065,118,390\] [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 \[5,513,634,459\] [7770]
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement
Page 1 from Line 8)
   \[192,183,456\] [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
    \[52,183,456\] [7785]
Daily Segregation - Segregation Statement

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

1. Net ledger balance
   - A. Cash
   - B. Securities (at market)

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

3. Exchange traded options
   - A. Add market value of open option contracts purchased on a contract market
   - B. Deduct market value of open option contracts granted (sold) on a contract market

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

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer securities

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

7. Deposited in segregated funds bank accounts
   - A. Cash
   - B. Securities representing investments of customers' funds (at market)
   - C. Securities held for particular customers or option customers in lieu of cash (at market)

8. Margins on deposit with derivatives clearing organizations of contract markets
   - A. Cash
   - B. Securities representing investments of customers' funds (at market)
   - C. Securities held for particular customers or option customers in lieu of cash (at market)

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

10. Exchange traded options
    - A. Value of open long option contracts
    - B. Value of open short option contracts

11. Net equities with other FCMs
    - A. Net liquidating equity
    - B. Securities representing investments of customers' funds (at market)
    - C. Securities held for particular customers or option customers in lieu of cash (at market)

12. Segregated funds on hand

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

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

15. Management Target Amount for Excess funds in segregation

16. Excess (deficiency) funds in segregation over (under) Management Target Amount
   Excess
### 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: $5,444,494,203 [8500]
   - B. Securities (at market): $5,921,288,803 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - $4,958,617,394 [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)**
   - $16,324,400,400 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - $184,343,605 [8560]
   - Less: amount offset by customer owned securities: $-178,942,326 [8570]
   - $5,401,279 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - $16,329,801,679 [8590]

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: $1,992,950,219 [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): $235,338,861 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: $9,128,718,865 [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): $5,685,949,942 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - $-503,171,826 [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)**
    - $16,539,786,061 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - $209,984,382 [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**
    - $117,984,382 [8770]