INITIAL
End Date: 7/26/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Daily Segregation - Cover Page

Name of Company
Morgan Stanley & Co. LLC

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FCM's Customer Segregated Funds Residual Interest Target (choose one):
- Minimum dollar amount: ; or 280,000,000
- Minimum percentage of customer segregated funds required: % ; or 0
- Dollar amount range between: and; or 0 0
- Percentage range of customer segregated funds required between: % and%. 0 0

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

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>3,263,676,105 [7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,232,615,661 [7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>-297,812,488 [7325]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>a. Market value of open option contracts purchased on a foreign board of trade</td>
<td>34,796,332 [7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-26,222,739 [7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>5,207,052,871 [7345]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>177,035,020 [7351]</td>
</tr>
<tr>
<td>Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>-176,627,034 [7352]</td>
</tr>
<tr>
<td>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>5,207,460,857 [7355]</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>5,207,460,857 [7360]</td>
</tr>
</tbody>
</table>

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   - A. Banks located in the United States |
     | 539,549,695 [7500] |
   - B. Other banks qualified under Regulation 30.7 |
     | 535,027,504 [7520] | 1,074,577,199 [7530] |

2. Securities
   - A. In safekeeping with banks located in the United States |
     | 148,349,281 [7540] |
   - B. In safekeeping with other banks qualified under Regulation 30.7 |
     | 0 [7560] | 148,349,281 [7570] |

3. Equities with registered futures commission merchants
   - A. Cash |
     | 6,304,800 [7580] |
   - B. Securities |
     | 0 [7590] |
   - C. Unrealized gain (loss) on open futures contracts |
     | 753,997 [7600] |
   - D. Value of long option contracts |
     | 0 [7610] |
   - E. Value of short option contracts |
     | 0 [7615] | 7,058,797 [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 |
     | 2,374,974,395 [7700] |
   - B. Securities |
     | 2,084,266,381 [7710] |
   - C. Unrealized gain (loss) on open futures contracts |
     | -298,566,485 [7720] |
   - D. Value of long option contracts |
     | 34,796,332 [7730] |
   - E. Value of short option contracts |
     | -26,222,739 [7735] | 4,169,247,884 [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 |
   | 5,399,233,161 [7770] |

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) |
   | 191,772,304 [7380] |

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 |
    | 51,772,304 [7785] |
**Daily Segregation - Segregation Statement**

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

1. **Net ledger balance**
   - A. Cash
     - 10,587,898,546 [7010]
   - B. Securities (at market)
     - 5,902,961,116 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - 466,748,332 [7030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market
     - 410,779,658 [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market
     - -537,742,014 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - 16,830,645,638 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 400,878,491 [7045]
   - Less: amount offset by customer securities
     - -396,231,964 [7047] 4,646,527 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - 16,835,292,165 [7060]

7. **Deposited in segregated funds bank accounts**
   - A. Cash
     - 4,837,619,768 [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)
     - 701,526,514 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - A. Cash
     - 6,647,266,243 [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)
     - 5,201,434,602 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - -110,065,065 [7130]

10. **Exchange traded options**
    - A. Value of open long option contracts
      - 410,779,658 [7132]
    - B. Value of open short option contracts
      - -537,742,014 [7133]

11. **Net equities with other FCMs**
    - A. Net liquidating equity
      - 12,580,946 [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)**
    - 17,163,400,652 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - 328,108,487 [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**
    - Excess
      - 48,108,487 [7198]
**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: 6,832,294,577 [8500]
   - B. Securities (at market): 6,228,147,710 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**: 3,868,475,938 [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)**: 16,928,918,225 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**: 103,686,080 [8560]
   - Less: amount offset by customer owned securities: -103,404,198 [8570]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**: 16,929,200,107 [8590]

**Funds in Cleared Swaps Customer Segregated Accounts**

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: 2,355,158,408 [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): 225,157,109 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: 8,173,226,811 [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): 6,002,990,601 [8650]

9. **Net settlement from (to) derivatives clearing organizations**: 291,814,625 [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)**: 17,048,347,554 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**: 119,147,447 [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** : 27,147,447 [8770]