INITIAL
End Date: 11/23/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 11/26/2018
Morgan Stanley & Co. LLC

Ikram Shah

212-276-0963

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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 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:** 3,723,708,269 [7315]
   - **B. Securities (at market):** 2,091,481,816 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade:
   - -1,098,485,131 [7325]

3. Exchange traded options
   - a. Market value of open option contracts purchased on a foreign board of trade: 16,346,823 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -19,257,199 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): 4,713,794,578 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount:
   - Less: amount offset by customer owned securities: -189,909,628 [7352] 1,758,540 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5):
   - 4,715,553,118 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.
   - 4,715,553,118 [7360]

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. **Cash in banks**
   - A. Banks located in the United States: 520,808,031 [7500]
   - B. Other banks qualified under Regulation 30.7: 803,018,218 [7520] 1,323,826,249 [7530]

2. **Securities**
   - A. In safekeeping with banks located in the United States: 51,041,181 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 51,041,181 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 6,896,155 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 204,218 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 7,100,373 [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: 2,589,831,251 [7700]
   - B. Securities: 2,040,440,635 [7710]
   - C. Unrealized gain (loss) on open futures contracts: -1,098,689,348 [7720]
   - D. Value of long option contracts: 16,346,823 [7730]
   - E. Value of short option contracts: -19,257,199 [7735] 3,528,672,162 [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**
   - 4,910,639,965 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**
   - 195,086,847 [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**
    - 55,086,847 [7785]
<table>
<thead>
<tr>
<th>ITEM</th>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
<th>NOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Net ledger balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>14,005,958,076</td>
<td>[7010]</td>
<td></td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>6,922,580,265</td>
<td>[7020]</td>
<td></td>
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<tr>
<td>2</td>
<td>Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>-4,221,338,034</td>
<td>[7030]</td>
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<tr>
<td>3</td>
<td>Exchange traded options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>377,150,722</td>
<td>[7032]</td>
<td></td>
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<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-613,958,198</td>
<td>[7033]</td>
<td></td>
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<tr>
<td>4</td>
<td>Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>16,470,392,831</td>
<td>[7040]</td>
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<td>5</td>
<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>766,855,273</td>
<td>[7045]</td>
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<td>Less: amount offset by customer securities</td>
<td>-765,317,797</td>
<td>[7047]</td>
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<tr>
<td>6</td>
<td>Amount required to be segregated (add lines 4 and 5)</td>
<td>16,471,930,307</td>
<td>[7060]</td>
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<tr>
<td>7</td>
<td>Deposited in segregated funds bank accounts</td>
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<tr>
<td>A. Cash</td>
<td>4,455,002,615</td>
<td>[7070]</td>
<td></td>
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<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0</td>
<td>[7080]</td>
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</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>607,961,735</td>
<td>[7090]</td>
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<td>8</td>
<td>Margins on deposit with derivatives clearing organizations of contract markets</td>
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<tr>
<td>A. Cash</td>
<td>5,866,372,939</td>
<td>[7100]</td>
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<td>B. Securities representing investments of customers' funds (at market)</td>
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<td>[7110]</td>
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<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>6,314,618,530</td>
<td>[7120]</td>
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<td>9</td>
<td>Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>-209,033,971</td>
<td>[7130]</td>
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<tr>
<td>10</td>
<td>Exchange traded options</td>
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<td></td>
</tr>
<tr>
<td>A. Value of open long option contracts</td>
<td>377,150,722</td>
<td>[7132]</td>
<td></td>
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<tr>
<td>B. Value of open short option contracts</td>
<td>-613,958,198</td>
<td>[7133]</td>
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<tr>
<td>11</td>
<td>Net equities with other FCMs</td>
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<td></td>
</tr>
<tr>
<td>A. Net liquidating equity</td>
<td>5,437,933</td>
<td>[7140]</td>
<td></td>
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<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
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<td>[7160]</td>
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<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
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<td>[7170]</td>
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<td>12</td>
<td>Segregated funds on hand</td>
<td>0</td>
<td>[7150]</td>
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<tr>
<td>13</td>
<td>Total amount in segregation (add lines 7 through 12)</td>
<td>16,803,552,305</td>
<td>[7180]</td>
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<tr>
<td>14</td>
<td>Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>331,621,998</td>
<td>[7190]</td>
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<tr>
<td>15</td>
<td>Management Target Amount for Excess funds in segregation</td>
<td>280,000,000</td>
<td>[7194]</td>
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<tr>
<td>16</td>
<td>Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>51,621,998</td>
<td>[7198]</td>
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</tbody>
</table>
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 6,259,310,646 [8500]
   B. Securities (at market) 5,846,656,869 [8510]

2. Net unrealized profit (loss) in open cleared swaps 3,486,860,830 [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) 15,592,828,345 [8550]

5. Accounts liquidating to a deficit and accounts with
debit balances - gross amount 100,949,921 [8560]
   Less: amount offset by customer owned securities -98,875,428 [8570] 2,074,493 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,594,902,838 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 2,134,274,971 [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) 368,546,781 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 7,947,615,629 [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) 5,478,110,088 [8650]

9. Net settlement from (to) derivatives clearing organizations -171,818,090 [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) 15,756,729,379 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 161,826,541 [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 69,826,541 [8770]