INITIAL
End Date: 1/24/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/25/2019
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 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
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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 3,435,204,722 [7315]
   B. Securities (at market) 2,079,752,945 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade
   -338,848,422 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 5,363,174 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -6,041,071 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 5,175,431,348 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   75,800,158 [7351]
   Less: amount offset by customer owned securities -74,699,124 [7354]
   1,101,034 [7355]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity
   Method (add lines 4 and 5) 5,176,532,382 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line
   6. 5,176,532,382 [7360]

Funds Deposited in Separate Regulation 30.7 Accounts

1. Cash in banks
   A. Banks located in the United States 539,135,918 [7500]
   B. Other banks qualified under Regulation 30.7 903,231,112 [7520]
       1,442,367,030 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 124,189,203 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560]
       124,189,203 [7570]

3. Equities with registered futures commission merchants
   A. Cash 6,407,261 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 129,061 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615]
       6,536,322 [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 2,219,981,915 [7700]
   B. Securities 1,955,563,742 [7710]
   C. Unrealized gain (loss) on open futures contracts -338,977,484 [7720]
   D. Value of long option contracts 5,363,174 [7730]
   E. Value of short option contracts -6,041,071 [7735] 3,835,890,276 [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 5,408,982,831 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement
   Page 1 from Line 8) 232,450,449 [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 92,450,449 [7785]
### Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - A. **Cash**
     - 7,730,425,903 [7010]
   - B. **Securities (at market)**
     - 6,329,569,162 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - 3,158,643,084 [7030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market
     - 279,185,938 [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market
     - -329,175,516 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - 17,168,648,571 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 210,093,388 [7045]
   - Less: amount offset by customer securities
     - -209,254,206 [7047] 839,182 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - 17,169,487,753 [7060]

7. **FUNDS IN SEGREGATED ACCOUNTS**
   - Deposited in segregated funds bank accounts
     - A. **Cash**
       - 4,760,071,314 [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)
       - 571,851,073 [7090]
   - Margins on deposit with derivatives clearing organizations of contract markets
     - A. **Cash**
       - 6,397,127,224 [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)
       - 5,757,718,089 [7120]
   - Net settlement from (to) derivatives clearing organizations of contract markets
     - 55,677,809 [7130]

8. **Exchange traded options**
   - A. Value of open long option contracts
     - 279,185,938 [7132]
   - B. Value of open short option contracts
     - -329,175,516 [7133]

9. **Net equities with other FCMs**
   - A. Net liquidating equity
     - 8,286,431 [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]

10. **Segregated funds on hand**
    - 0 [7150]

11. **Total amount in segregation (add lines 7 through 12)**
    - 17,500,742,362 [7180]

12. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - 331,254,609 [7190]

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

14. **Excess (deficiency) funds in segregation over (under) Management Target Amount**
    - 51,254,609 [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

1. Net ledger balance
   A. Cash 9,670,254,435 [8500]
   B. Securities (at market) 5,621,874,426 [8510]

2. Net unrealized profit (loss) in open cleared swaps 121,562,403 [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) 15,413,691,264 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 115,189,843 [8560]
   Less: amount offset by customer owned securities -112,555,541 [8570] 2,634,302 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,416,325,566 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 3,105,470,180 [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) 380,510,966 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 7,109,124,818 [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) 5,241,363,460 [8650]

9. Net settlement from (to) derivatives clearing organizations -229,021,386 [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) 15,607,448,038 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 191,122,472 [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 99,122,472 [8770]