INITIAL
End Date: 2/18/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 2/19/2019
Morgan Stanley & Co. LLC
Ikram Shah
212-276-0963
Ikram.shah@morganstanley.com

FCM's Customer Segregated Funds Residual Interest Target (choose one):
a. Minimum dollar amount:  ; or 235,000,000
b. Minimum percentage of customer segregated funds required:% ; or 0
   0
   0
   0
   0
c. Dollar amount range between:and; or
   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
   0
   0
   0
c. Dollar amount range between:and; or
   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
   0
   0
   0
c. Dollar amount range between:and; or
   d. Percentage range of cleared swaps customer collateral required between:% and%.
   0
   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

**1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers**

- **A. Cash**: $3,131,674,943  
- **B. Securities (at market)**: $2,091,256,075

**2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**: $221,384,418

**3. Exchange traded options**

- **a. Market value of open option contracts purchased on a foreign board of trade**: $9,764,051  
- **b. Market value of open contracts granted (sold) on a foreign board of trade**: -$7,777,053

**4. Net equity (deficit) (add lines 1. 2. and 3.)**: $5,446,302,434

**5. Account liquidating to a deficit and account with a debit balances - gross amount**: $74,379,314

- **Less: amount offset by customer owned securities**: -$73,285,061  
- **501,253**

**6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**: $5,447,396,687

**7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**: $5,447,396,687

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

**1. Cash in banks**

- **A. Banks located in the United States**: $241,046,298  
- **B. Other banks qualified under Regulation 30.7**: $1,337,267,933

**2. Securities**

- **A. In safekeeping with banks located in the United States**: $124,077,090  
- **B. In safekeeping with other banks qualified under Regulation 30.7**: $0

**3. Equities with registered futures commission merchants**

- **A. Cash**: $6,428,965  
- **B. Securities**: $0  
- **C. Unrealized gain (loss) on open futures contracts**: $2,377,284  
- **D. Value of long option contracts**: $0  
- **E. Value of short option contracts**: $0

**4. Amounts held by clearing organizations of foreign boards of trade**

- **A. Cash**: $0  
- **B. Securities**: $0  
- **C. Amount due to (from) clearing organization - daily variation**: $0  
- **D. Value of long option contracts**: $9,764,051  
- **E. Value of short option contracts**: $-7,777,053

**5. Amounts held by members of foreign boards of trade**

- **A. Cash**: $1,740,275,470  
- **B. Securities**: $1,967,178,985  
- **C. Unrealized gain (loss) on open futures contracts**: $219,007,134  
- **D. Value of long option contracts**: $9,764,051  
- **E. Value of short option contracts**: $-7,777,053

**6. Amounts with other depositories designated by a foreign board of trade**: $0

**7. Segregated funds on hand**: $0

**8. Total funds in separate section 30.7 accounts**: $5,639,646,157

**9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**: $192,249,470

**10. Management Target Amount for Excess funds in separate section 30.7 accounts**: $140,000,000

**11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target**: $52,249,470
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 6,273,203,151 [7010]
   B. Securities (at market) 6,228,330,358 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   4,510,689,047 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 238,797,969 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -256,227,227 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 16,994,793,298 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   330,596,233 [7045]
   Less: amount offset by customer securities -329,573,897 [7047] 1,022,336 [7050]

6. Amount required to be segregated (add lines 4 and 5) 16,995,815,634 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,830,134,453 [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) 450,848,518 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 6,057,896,640 [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) 5,777,481,840 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets 175,279,709 [7130]

10. Exchange traded options
    A. Value of open long option contracts 238,797,969 [7132]
    B. Value of open short option contracts -256,227,227 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 8,105,006 [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) 17,282,316,908 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 286,501,274 [7190]

15. Management Target Amount for Excess funds in segregation 235,000,000 [7194]

16. Excess (deficiency) funds in segregation over (under) Management Target Amount
    Excess 51,501,274 [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 9,975,953,299 [8500]
   B. Securities (at market) 5,654,608,099 [8510]

2. Net unrealized profit (loss) in open cleared swaps -166,218,515 [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) 15,464,342,883 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 48,587,434 [8560]
   Less: amount offset by customer owned securities -47,814,211 [8570] 773,223 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,465,116,106 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 2,978,371,140 [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) 388,743,626 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 6,924,370,851 [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) 5,265,864,473 [8650]

9. Net settlement from (to) derivatives clearing organizations 83,353,085 [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) 15,640,703,175 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 175,587,069 [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 83,587,069  [8770]