INITIAL
End Date: 3/21/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 3/22/2019
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: ; or
  b. Minimum percentage of customer segregated funds required: % ; or
  c. Dollar amount range between: and; or
  d. Percentage range of customer segregated funds required between: % and %.

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

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

Attach supporting documents
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Futures and Foreign Options Secured Amounts</td>
<td></td>
</tr>
<tr>
<td>Amount required to be set aside pursuant to law, rule or regulation of a</td>
<td>0 [7305]</td>
</tr>
<tr>
<td>government or a rule of a self-regulatory organization authorized thereunder</td>
<td></td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>3,148,241,833 [7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,083,130,051 [7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>18,980,644 [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>7,946,691 [7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-10,586,537 [7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>5,247,712,662 [7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>40,505,723 [7351]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-38,924,167 [7352] [1,581,556] [7354]</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>5,249,294,238 [7355]</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6</td>
<td>5,249,294,238 [7360]</td>
</tr>
<tr>
<td>FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS</td>
<td></td>
</tr>
<tr>
<td>1. Cash in banks</td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>612,910,964 [7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>923,095,431 [7520] [1,536,006,395 [7530]</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>157,084,248 [7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0 [7560] 157,084,248 [7570]</td>
</tr>
<tr>
<td>3. Equities with registered futures commission merchants</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>7,319,608 [7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7590]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>669,697 [7600]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7610]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7615] 7,989,305 [7620]</td>
</tr>
<tr>
<td>4. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7640]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7650]</td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td>0 [7660]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7670]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7675] 0 [7680]</td>
</tr>
<tr>
<td>5. Amounts held by members of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,001,371,945 [7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>1,926,045,803 [7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>18,310,947 [7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>7,946,691 [7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-10,586,537 [7735] [3,943,088,849 [7740]</td>
</tr>
<tr>
<td>6. Amounts with other depositories designated by a foreign board of trade</td>
<td>0 [7760]</td>
</tr>
<tr>
<td>7. Segregated funds on hand</td>
<td>0 [7765]</td>
</tr>
<tr>
<td>8. Total funds in separate section 30.7 accounts</td>
<td>5,644,168,797 [7770]</td>
</tr>
<tr>
<td>9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)</td>
<td>394,874,559 [7780]</td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7 accounts</td>
<td>140,000,000 [7780]</td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</td>
<td>254,874,559 [7785]</td>
</tr>
</tbody>
</table>
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 8,351,532,250 [7010]
   B. Securities (at market) 6,385,140,061 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 2,462,473,995 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 258,709,578 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -220,125,653 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 17,237,730,231 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 293,373,205 [7045]

6. Amount required to be segregated (add lines 4 and 5) 17,239,601,462 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,616,014,683 [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) 547,504,720 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 6,356,349,603 [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) 5,837,635,341 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets 119,333,523 [7130]

10. Exchange traded options
    A. Value of open long option contracts 258,709,578 [7132]
    B. Value of open short option contracts -220,125,653 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 10,104,560 [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) 17,525,526,355 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 285,924,893 [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 50,924,893 [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
   11,331,327,033 [8500]
   B. Securities (at market)
   5,844,942,960 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   -1,886,965,446 [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)
   15,289,304,547 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   33,980,458 [8560]
   Less: amount offset by customer owned securities
   -33,243,041 [8570] 737,417 [8580]
   737,417 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)
   15,290,041,964 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash
   2,814,219,399 [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)
   378,008,422 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash
   6,871,709,801 [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)
   5,466,934,538 [8650]

9. Net settlement from (to) derivatives clearing organizations
   -71,935,488 [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 [8715]
    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)
    15,458,936,672 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)
    168,894,708 [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