INITIAL
End Date: 4/2/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/3/2019
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: $235,000,000 or
  b. Minimum percentage of customer segregated funds required: 0%
  c. Dollar amount range between: 0 and 235,000,000 or
  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 or
  b. Minimum percentage of customer secured funds required: 0%
  c. Dollar amount range between: 0 and 140,000,000 or
  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 or
  b. Minimum percentage of cleared swaps customer collateral required: 0%
  c. Dollar amount range between: 0 and 92,000,000 or
  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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td></td>
<td>0 [7305]</td>
</tr>
</tbody>
</table>

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   A. Cash                                           | 2,961,485,195 [7315] |
   B. Securities (at market)                        | 2,044,567,563 [7317] |

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | 351,396,375 [7325] |

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade | 8,030,869 [7335] |
   b. Market value of open contracts granted (sold) on a foreign board of trade   | -9,869,579 [7337] |

4. Net equity (deficit) (add lines 1, 2, and 3.) | 5,355,610,423 [7345] |

5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities | -17,202,038 [7352] 1,029,399 [7354] |

6. Amount required to be set aside as the secured amount - Net Liquidating Equity
   Method (add lines 4 and 5) | 5,356,639,822 [7355] |

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | 5,356,639,822 [7360] |

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   A. Banks located in the United States | 692,904,180 [7500] |
   B. Other banks qualified under Regulation 30.7 | 612,671,736 [7520] 1,305,575,916 [7530] |

2. Securities
   A. In safekeeping with banks located in the United States | 132,766,746 [7540] |
   B. In safekeeping with other banks qualified under Regulation 30.7 | 0 [7560] 132,766,746 [7570] |

3. Equities with registered futures commission merchants
   A. Cash                                           | 7,242,895 [7580] |
   B. Securities                                     | 0 [7590] |
   C. Unrealized gain (loss) on open futures contracts | -218,791 [7600] |
   D. Value of long option contracts                 | 0 [7610] |
   E. Value of short option contracts                | 0 [7615] 7,024,104 [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                                           | 1,839,290,009 [7700] |
   B. Securities                                     | 1,911,800,817 [7710] |
   C. Unrealized gain (loss) on open futures contracts | 351,615,166 [7720] |
   D. Value of long option contracts                 | 8,030,869 [7730] |
   E. Value of short option contracts                | -9,869,579 [7735] 4,100,867,282 [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 | 5,546,234,048 [7770] |

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | 189,594,226 [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 | 49,594,226 [7785] |
### Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - **A. Cash**: 7,888,370,699 [7010]
   - **B. Securities (at market)**: 6,403,938,729 [7020]
2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**: 2,642,204,540 [7030]
3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**: 267,735,576 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**: -223,727,780 [7033]
4. **Net equity (deficit) (add lines 1, 2 and 3)**: 16,978,521,764 [7040]
5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**: 139,834,851 [7045]
   - **Less: amount offset by customer securities**: -139,156,735 [7047] 678,116 [7050]
6. **Amount required to be segregated (add lines 4 and 5)**: 16,979,199,880 [7060]

### FUNDS IN SEGREGATED ACCOUNTS

7. **Deposited in segregated funds bank accounts**
   - **A. Cash**: 4,792,707,705 [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)**: 529,404,023 [7090]
8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **A. Cash**: 6,038,486,758 [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)**: 5,874,534,706 [7120]
9. **Net settlement from (to) derivatives clearing organizations of contract markets**: -23,219,362 [7130]
10. **Exchange traded options**
    - **A. Value of open long option contracts**: 267,735,576 [7132]
    - **B. Value of open short option contracts**: -223,727,780 [7133]
11. **Net equities with other FCMs**
    - **A. Net liquidating equity**: 9,031,635 [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)**: 17,264,953,261 [7180]
14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**: 285,753,381 [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**
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 12,942,342,993 [8500]
   B. Securities (at market) 5,747,342,562 [8510]

2. Net unrealized profit (loss) in open cleared swaps -2,980,010,337 [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) 15,709,675,218 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 43,709,977 [8560]
   Less: amount offset by customer owned securities -42,491,747 [8570] 1,218,230 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,710,893,448 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash 3,174,436,385 [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) 395,734,667 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 7,190,745,324 [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) 5,351,607,895 [8650]

9. Net settlement from (to) derivatives clearing organizations -197,215,750 [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) 15,915,308,521 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 204,415,073 [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 112,415,073 [8770]