INITIAL
End Date: 5/7/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 5/8/2019
Name of Company
Morgan Stanley & Co. LLC

Contact Name
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FCM's Customer Segregated Funds Residual Interest Target (choose one):
<table>
<thead>
<tr>
<th>Option</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Minimum dollar amount:</td>
<td>$235,000,000</td>
</tr>
<tr>
<td>b. Minimum percentage of customer segregated funds required:</td>
<td>0%</td>
</tr>
<tr>
<td>c. Dollar amount range between: and:</td>
<td>0 and 0</td>
</tr>
<tr>
<td>d. Percentage range of customer segregated funds required between: and:</td>
<td>0 and 0</td>
</tr>
</tbody>
</table>

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):
<table>
<thead>
<tr>
<th>Option</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Minimum dollar amount:</td>
<td>$140,000,000</td>
</tr>
<tr>
<td>b. Minimum percentage of customer secured funds required:</td>
<td>0%</td>
</tr>
<tr>
<td>c. Dollar amount range between: and:</td>
<td>0 and 0</td>
</tr>
<tr>
<td>d. Percentage range of customer secured funds required between: and:</td>
<td>0 and 0</td>
</tr>
</tbody>
</table>

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
<table>
<thead>
<tr>
<th>Option</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Minimum dollar amount:</td>
<td>$92,000,000</td>
</tr>
<tr>
<td>b. Minimum percentage of cleared swaps customer collateral required:</td>
<td>0%</td>
</tr>
<tr>
<td>c. Dollar amount range between: and:</td>
<td>0 and 0</td>
</tr>
<tr>
<td>d. Percentage range of cleared swaps customer collateral required between: and:</td>
<td>0 and 0</td>
</tr>
</tbody>
</table>

Attach supporting documents
### 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 3,133,745,300 [7315]
   - B. Securities (at market) 2,300,682,483 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade: -218,871,209 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade: 14,352,371 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade: -10,597,234 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): 5,219,311,711 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   - Less: amount offset by customer owned securities: 2,014,304 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5): 5,221,326,015 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6:
   - 5,221,326,015 [7360]

#### FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   - A. Banks located in the United States: 426,986,930 [7500]
   - B. Other banks qualified under Regulation 30.7: 540,727,387 [7520] 967,714,317 [7530]

2. Securities
   - A. In safekeeping with banks located in the United States: 438,367,820 [7540]
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 438,367,820 [7570]

3. Equities with registered futures commission merchants
   - A. Cash: 7,253,562 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: -954,028 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 0 [7615] 6,299,534 [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: 2,351,416,588 [7700]
   - B. Securities: 1,862,314,662 [7710]
   - C. Unrealized gain (loss) on open futures contracts: -217,917,181 [7720]
   - D. Value of long option contracts: 14,352,371 [7730]
   - E. Value of short option contracts: -10,597,234 [7735] 3,999,569,206 [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: 5,411,950,877 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8):
   - 190,624,862 [7380]

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: 50,624,862 [7785]
**Daily Segregation - Segregation Statement**

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

1. Net ledger balance
   - **A. Cash**: \(8,310,076,939\) \[7010\]
   - **B. Securities (at market)**: \(6,264,221,328\) \[7020\]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   - \(1,311,237,424\) \[7030\]

3. Exchange traded options
   - **A. Add market value of open option contracts purchased on a contract market**: \(314,229,531\) \[7032\]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**: \(-270,852,529\) \[7033\]

4. Net equity (deficit) (add lines 1, 2 and 3)
   - \(15,928,912,693\) \[7040\]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - Less: amount offset by customer securities
     - \(-567,969,805\) \[7047\]
     - \(855,607\) \[7050\]

6. Amount required to be segregated (add lines 4 and 5)
   - \(15,929,768,300\) \[7060\]

Funds in Segregated Accounts

7. Deposited in segregated funds bank accounts
   - **A. Cash**: \(3,608,608,901\) \[7070\]
   - **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)**: \(592,863,619\) \[7090\]

8. Margins on deposit with derivatives clearing organizations of contract markets
   - **A. Cash**: \(6,313,659,038\) \[7100\]
   - **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)**: \(5,671,357,709\) \[7120\]

9. Net settlement from (to) derivatives clearing organizations of contract markets
   - \(-12,913,048\) \[7130\]

10. Exchange traded options
    - **A. Value of open long option contracts**: \(314,229,531\) \[7132\]
    - **B. Value of open short option contracts**: \(-270,852,529\) \[7133\]

11. Net equities with other FCMs
    - **A. Net liquidating equity**: \(7,126,907\) \[7140\]
    - **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)
    - \(16,224,080,128\) \[7180\]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    - \(294,311,828\) \[7190\]

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**: \(59,311,828\) \[7198\]
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                        13,215,519,621 [8500]
   B. Securities (at market)     5,826,574,220  [8510]
2. Net unrealized profit (loss) in open cleared swaps           -3,101,061,498  [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)                   15,941,032,343  [8550]
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 118,994,175 [8560]
   Less: amount offset by customer owned securities                -114,763,076  [8570]
                                       4,231,099  [8580]
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 15,945,263,442  [8590]

Funds in Cleared Swaps Customer Segregated Accounts
7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash                                3,228,391,031  [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) 410,864,157  [8620]
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash                                7,411,962,522  [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) 5,415,710,063  [8650]
9. Net settlement from (to) derivatives clearing organizations                -388,513,799  [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) 16,078,413,974  [8720]
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 133,150,532  [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 41,150,532  [8770]