INITIAL
End Date:9/2/2019
Firm Name:Morgan Stanley & Co. LLC
Form:Daily Seg - FOCUS II
Submit Date:9/3/2019
Name of Company: Morgan Stanley & Co. LLC

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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
   c. Dollar amount range between: and; or 0 0
   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
   c. Dollar amount range between: and; or 0 0
   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
   c. Dollar amount range between: and; or 0 0
   d. Percentage range of cleared swaps customer collateral required between: % and%. 0 0

Attach supporting documents
**Daily Segregation - Secured Amounts**

Foreign Futures and Foreign Options Secured Amounts

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

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   A. Cash                                                                   | $2,710,815,758 [7315] |
   B. Securities (at market)                                                 | $2,370,398,101 [7317] |

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | $288,431,437 [7325]    |

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade | $37,583,401 [7335]    |
   b. Market value of open contracts granted (sold) on a foreign board of trade   | -$39,864,547 [7337]    |

4. Net equity (deficit) (add lines 1. 2. and 3.)                             | $5,367,364,150 [7345] |

5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities                            | -$101,381,898,1366 [7352] |
                                                                                   $1,366,341 [7354]    |
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | $5,368,730,491 [7355] |

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | $5,368,730,491 [7360] |

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   A. Banks located in the United States                                     | $320,130,885 [7500]   |
   B. Other banks qualified under Regulation 30.7                            | $663,680,869 [7520] $983,811,754 [7530] |

2. Securities
   A. In safekeeping with banks located in the United States                 | $403,164,181 [7540]   |
   B. In safekeeping with other banks qualified under Regulation 30.7        | $0 [7560] $403,164,181 [7570] |

3. Equities with registered futures commission merchants
   A. Cash                                                                    | $6,865,963 [7580]      |
   B. Securities                                                              | $0 [7590]              |
   C. Unrealized gain (loss) on open futures contracts                        | $3,846,843 [7600]      |
   D. Value of long option contracts                                          | $0 [7610]              |
   E. Value of short option contracts                                         | $0 [7615] $10,712,806 [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                                                                    | $1,912,666,897 [7700]  |
   B. Securities                                                              | $1,967,233,920 [7710]  |
   C. Unrealized gain (loss) on open futures contracts                        | $284,584,594 [7720]    |
   D. Value of long option contracts                                          | $37,583,401 [7730]     |
   E. Value of short option contracts                                         | -$39,864,547 [7735] $4,162,204,265 [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                             | $5,559,893,006 [7770]  |

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | $191,162,515 [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 | $51,162,515 [7785]    |
SEgregation Requirements (Section 4d(2) of the CEA) 

1. Net ledger balance 
   A. Cash 10,620,391,860 [7010] 
   B. Securities (at market) 6,413,425,820 [7020] 

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 482,091,681 [7030] 

3. Exchange traded options 
   A. Add market value of open option contracts purchased on a contract market 953,408,330 [7032] 
   B. Deduct market value of open option contracts granted (sold) on a contract market -762,531,165 [7033] 

4. Net equity (deficit) (add lines 1, 2 and 3) 17,706,786,526 [7040] 

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 173,059,902 [7045] 
   Less: amount offset by customer securities -172,875,386 [7047] 184,516 [7050] 

6. Amount required to be segregated (add lines 4 and 5) 17,706,971,042 [7060] 

FUNDS IN SEGREGATED ACCOUNTS 

7. Deposited in segregated funds bank accounts 
   A. Cash 4,077,282,484 [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) 746,585,537 [7090] 

8. Margins on deposit with derivatives clearing organizations of contract markets 
   A. Cash 7,263,879,202 [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) 5,666,840,283 [7120] 

9. Net settlement from (to) derivatives clearing organizations of contract markets 105,251,272 [7130] 

10. Exchange traded options 
   A. Value of open long option contracts 953,408,330 [7132] 
   B. Value of open short option contracts -762,531,165 [7133] 

11. Net equities with other FCMs 
   A. Net liquidating equity 12,420,580 [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) 18,063,136,523 [7180] 

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 356,165,481 [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 121,165,481 [7198]
**Daily Segregation - Swaps Statement**

**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: \[24,141,433,214\] [8500]
   - B. Securities (at market): \[8,143,231,302\] [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - \[-12,477,059,430\] [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)**
   - 19,807,605,086 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - Less: amount offset by customer owned securities
     - \[-108,462,582\] [8570]
     - 30,776,181 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 19,838,381,267 [8590]

**Funds in Cleared Swaps Customer Segregated Accounts**

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: \[3,091,555,251\] [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): \[215,244,704\] [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: \[9,154,140,434\] [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): \[7,927,986,598\] [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - \[-349,312,593\] [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)**
    - 20,039,614,394 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - \[201,233,127\] [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**
    - 109,233,127 [8770]