INITIAL
End Date: 1/20/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/21/2020
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 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
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 [7305]

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>3,177,775,921 [7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,092,629,207 [7317]</td>
</tr>
</tbody>
</table>

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade: 311,953,751 [7325]

3. Exchange traded options
   
   a. Market value of open option contracts purchased on a foreign board of trade: 4,033,118 [7335]
   
   b. Market value of open contracts granted (sold) on a foreign board of trade: -10,600,113 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.): 5,575,791,884 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount: 37,376,232 [7351]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5): 5,576,702,188 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6: 5,576,702,188 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   
<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>A. Banks located in the United States</td>
<td>553,451,537 [7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>628,623,989 [7520] 1,182,075,526 [7530]</td>
</tr>
</tbody>
</table>

2. Securities
   
<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>197,851,560 [7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0 [7560] 197,851,560 [7570]</td>
</tr>
</tbody>
</table>

3. Equities with registered futures commission merchants
   
<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>12,228,310 [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>5,920,561 [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] 18,148,871 [7620]</td>
</tr>
</tbody>
</table>

4. Amounts held by clearing organizations of foreign boards of trade
   
<p>| | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<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>
</tbody>
</table>

5. Amounts held by members of foreign boards of trade
   
<p>| | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>A. Cash</td>
<td>2,191,430,288 [7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>1,894,777,648 [7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>306,033,190 [7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>4,033,118 [7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-10,600,113 [7735] 4,385,674,131 [7740]</td>
</tr>
</tbody>
</table>

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: 5,783,750,088 [7770]


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: 67,047,900 [7785]
**Daily Segregation - Segregation Statement**

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

1. Net ledger balance
   - A. Cash: 9,000,917,268 [7010]
   - B. Securities (at market): 6,037,251,360 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market: 2,244,447,243 [7030]

3. Exchange traded options
   - A. Add market value of open option contracts purchased on a contract market: 390,393,025 [7032]
   - B. Deduct market value of open option contracts granted (sold) on a contract market: -326,056,551 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3): 17,346,952,345 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount: 273,467,622 [7045]

6. Amount required to be segregated (add lines 4 and 5): 17,347,697,581 [7060]

**FUNDS IN SEGREGATED ACCOUNTS**

7. Deposited in segregated funds bank accounts
   - A. Cash: 3,995,895,446 [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): 788,986,008 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   - A. Cash: 7,467,899,762 [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): 5,248,265,352 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets: 64,951,058 [7130]

10. Exchange traded options
    - A. Value of open long option contracts: 390,393,025 [7132]
    - B. Value of open short option contracts: -326,056,551 [7133]

11. Net equities with other FCMs
    - A. Net liquidating equity: 3,384,920 [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): 17,633,679,020 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13): 285,981,439 [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: 50,981,439 [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 19,427,961,210 [8500]
   B. Securities (at market) 8,646,799,978 [8510]

2. Net unrealized profit (loss) in open cleared swaps -6,527,046,750 [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]
   C. Net Equity (deficit) (add lines 1, 2, and 3) 21,547,714,438 [8550]

4. Accounts liquidating to a deficit and accounts with debit balances - gross amount 76,242,653 [8560]
   Less: amount offset by customer owned securities -69,933,018 [8570] 6,309,635 [8580]

5. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 21,554,024,073 [8590]

6. Funds in Cleared Swaps Customer Segregated Accounts
   A. Cash 3,779,691,843 [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) 3,561,197 [8620]

7. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash 9,073,903,938 [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) 8,643,238,781 [8650]

8. Net settlement from (to) derivatives clearing organizations 235,206,740 [8660]

9. 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]

10. 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]

11. 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 0 [8715]

12. Total amount in cleared swaps customer segregation (add lines 7 through 12) 21,735,602,499 [8720]

13. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 181,578,426 [8730]

14. Management Target Amount for Excess funds in cleared swaps segregated accounts 92,000,000 [8760]

15. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management 89,578,426 [8770]