INITIAL
End Date: 4/28/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 4/29/2020
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: $235,000,000;
   b. Minimum percentage of customer segregated funds required: 0%;
   c. Dollar amount range between: $0 and $0;
   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;
   b. Minimum percentage of customer secured funds required: 0%;
   c. Dollar amount range between: $0 and $0;
   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;
   b. Minimum percentage of cleared swaps customer collateral required: 0%;
   c. Dollar amount range between: $0 and $0;
   d. Percentage range of cleared swaps customer collateral required between: 0% and 0%

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 4,660,065,894 [7315]
   B. Securities (at market) 2,718,893,465 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade -153,751,416 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 15,395,224 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -19,001,029 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 7,221,602,138 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount 151,033,530 [7352] 952,732 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 7,222,554,870 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7,222,554,870 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. Cash in banks
   A. Banks located in the United States 768,410,628 [7500]
   B. Other banks qualified under Regulation 30.7 223,411,530 [7520] 991,822,158 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 666,927,444 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 666,927,444 [7570]

3. Equities with registered futures commission merchants
   A. Cash 11,656,717 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 2,237,678 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615] 13,894,395 [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 3,958,455,004 [7700]
   B. Securities 2,051,966,021 [7710]
   C. Unrealized gain (loss) on open futures contracts -155,989,094 [7720]
   D. Value of long option contracts 15,395,224 [7730]
   E. Value of short option contracts -19,001,029 [7735] 5,850,826,126 [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 7,523,470,123 [7770]
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 300,915,253 [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 160,915,253 [7785]
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Daily Segregation - Segregation Statement

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

1. Net ledger balance
   A. Cash 9,502,588,491 [7010]
   B. Securities (at market) 8,472,669,944 [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market 8,151,832,279 [7030]

3. Exchange traded options
   A. Add market value of open option contracts purchased on a contract market 843,833,606 [7032]
   B. Deduct market value of open option contracts granted (sold) on a contract market -667,725,332 [7033]

4. Net equity (deficit) (add lines 1, 2 and 3) 26,303,198,988 [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 236,788,854 [7045]
   Less: amount offset by customer securities -230,740,271 [7047] 6,048,583 [7050]

6. Amount required to be segregated (add lines 4 and 5) 26,309,247,571 [7060]

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts
   A. Cash 4,637,184,684 [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) 1,240,338,683 [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   A. Cash 13,624,686,083 [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) 7,232,331,261 [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets 77,191,161 [7130]

10. Exchange traded options
    A. Value of open long option contracts 843,833,606 [7132]
    B. Value of open short option contracts -667,725,332 [7133]

11. Net equities with other FCMs
    A. Net liquidating equity 12,664,630 [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) 27,000,504,776 [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13) 691,257,205 [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 456,257,205 [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 36,338,225,750 [8500]
   - B. Securities (at market) 10,395,219,835 [8510]

2. Net unrealized profit (loss) in open cleared swaps -19,198,570,170 [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) 27,534,875,415 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount 448,456,464 [8560]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 27,535,436,535 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   - A. Cash 5,667,841,559 [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) 27,347,209 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   - A. Cash 12,830,511,204 [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) 10,367,872,626 [8650]

9. Net settlement from (to) derivatives clearing organizations -521,075,560 [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) 28,372,497,038 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 837,060,503 [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 745,060,503 [8770]