INITIAL End Date:7/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/2/2014

INITIAL End Date:7/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/2/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 <u>8 15</u>
FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%.	0 0 0 0 30 40
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit	<u>5,045,546,000 30-JUN-2014</u> <u>168,235,000</u> <u>0</u>
Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss	<u>0 0</u> <u>0 0</u> <u>0 0</u>
Domestic Profit/Loss Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE	0 0 0
Foreign OTE SPAN Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>0</u> <u>256,121,946</u> <u>12,215,711</u> <u>21,467,013</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/2/2014 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	<u>39,087,437</u> [7305]
	government or a rule of a self-regulatory organization authorized thereunder	<u> </u>
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>28,769,236</u> [7315]
	B. Securities (at market)	1,599,936 [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>8,695,965</u> [7325]
3.	Exchange traded options	<u></u> [• •]
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	b. Market value of open contracts granted (sold) on a foreign board of trade	0 [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>39,065,137</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	22,301 [7351]
	Less: amount offset by customer owned securities	0 [7352] 22,301 [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>39,087,438</u> [7355]
	Method (add lines 4 and 5)	<u> </u>
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>39,087,438</u> [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	20,977,606 [7500]
	B. Other banks qualified under Regulation 30.7	0 [7520] 20,977,606 [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,936</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,936</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>31,299,628</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>31,299,628</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>53,877,170</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	14,789,732 [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,726,231</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,063,501</u> [7785]
	Excess (denote by) runds in separate 50.7 accounts over (druge) management raiget	<u>0,000,001</u> [//00]

	I Date:7/1/2014	
	n Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II omit Date:7/2/2014	
	ly Segregation - Segregation Statement	
Dui		
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
•	Net ledger balance A. Cash	467,828,354 [7010]
	B. Securities (at market)	43,599,430 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>43,393,450</u> [7020] <u>50,994,250</u> [7030]
 3.	Exchange traded options	<u>50;394,250</u> [7030]
	A. Add market value of open option contracts purchased on a contract market	42,760,783 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-37,113,293</u> [7033]
١.	Net equity (deficit) (add lines 1, 2 and 3)	<u>568,069,524</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u>300,003,324</u> [/040]
•	debit balances - gross amount	<u>2,767,995</u> [7045]
	Less: amount offset by customer securities	<u>-568,129</u> [7047] <u>2,199,866</u> [7050]
<u>.</u>	Amount required to be segregated (add lines 4 and 5)	<u>570,269,390</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
′ .	Deposited in segregated funds bank accounts	
	A. Cash	<u>11,517,812</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	43,599,430 [7090]
	market)	
3.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7120]
	market)	
).	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
0.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
1.	Net equities with other FCMs	
	A. Net liquidating equity	<u>593,226,625</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
	market)	
2.	Segregated funds on hand	<u>0</u> [7150]
3.	Total amount in segregation (add lines 7 through 12)	<u>648,343,867</u> [7180]
4.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>78,074,477</u> [7190]
5.	Management Target Amount for Excess funds in segregation	<u>45,621,551</u> [7194]
6.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>32,452,926</u> [7198]

INITIAL End Date:7/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/2/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,210,642</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>108,643</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>333,901</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>91</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>7</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>71</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:7/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/2/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
4	Cleared Swaps Customer Requirements	
1.	Net ledger balance	0 [0500]
	A. Cash	<u>0</u> [8500]
2.	B. Securities (at market) Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8510]
2. 3.	Cleared swaps options	<u>0</u> [8520]
5.	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts purchased	<u>o</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>o</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>•</u> [0000]
	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	0 [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
0	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9. 10.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	0 [9670]
	 A. Value of open cleared swaps long option contracts B. Value of open cleared swaps short option contracts 	<u>0</u> [8670] <u>0</u> [8680]
11.	Net equities with other FCMs	<u>u</u> [0000]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>o</u> [8710]
12.	Cleared swaps customer funds on hand	<u> </u>
	A. Cash	<u>0</u>
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	<u>0</u> [8730]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>o</u> [8770]
	Management	<u> </u>

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Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 <u>15</u>
 FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%. 	0 0 0 0 30 40
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>5,033,846,000 01-JUL-2014</u> <u>169,653,000</u> <u>0</u> <u>0</u> <u>0</u>
Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss	00 00 0
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> 0 259,129,703
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>12,457,701</u> <u>21,726,992</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/3/2014 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	<u>40,114,035</u> [7305]
	government or a rule of a self-regulatory organization authorized thereunder	
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>28,381,918</u> [7315]
_	B. Securities (at market)	<u>1,599,936</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>10,132,178</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>40,114,032</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>4</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>4</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>40,114,036</u> [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>40,114,036</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>20,178,357</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>20,178,357</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,936</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,936</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>32,456,929</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>32,456,929</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	54,235,222 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	14,121,186 [7380]
	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,034,210</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,086,976</u> [7785]

INI	TIAL	
En	d Date:7/2/2014	
Fir	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:7/3/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	468,623,915 [7010]
	B. Securities (at market)	<u>43,594,983</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>52,365,180</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>40,637,880</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-36,203,977</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>569,017,981</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	0 450 000 570 451
	debit balances - gross amount	<u>2,152,030</u> [7045]
6	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,152,030</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5) FUNDS IN SEGREGATED ACCOUNTS	<u>571,170,011</u> [7060]
7.	Deposited in segregated funds bank accounts	
1.	A. Cash	<u>11,571,764</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>43,594,983</u> [7090]
	market)	<u>+0,004,000</u> [1000]
8.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [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	0 [7120]
	market)	
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>596,843,386</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
40	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>652,010,133</u> [7180]
14. 15.	Excess (deficiency) funds in segregation (subtract line 6 from line 13) Management Target Amount for Excess funds in segregation	80,840,122 [7190]
15. 16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>45,693,601</u> [7194] 35 146 521 [7198]
10.	Excess (denciency) lunds in segregation over (under) Management Target Amount Excess	<u>35,146,521</u> [7198]
	LAUGS	

INITIAL End Date:7/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/3/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,301,511</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>319,609</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>538,076</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>81</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>4</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>51</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:7/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/3/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
4	Cleared Swaps Customer Requirements	
1.	Net ledger balance	0 [0500]
	A. Cash	<u>0</u> [8500]
2.	B. Securities (at market) Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8510]
2. 3.	Cleared swaps options	<u>0</u> [8520]
5.	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts purchased	<u>o</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>o</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>•</u> [0000]
	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	0 [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
0	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9. 10.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	0 [9670]
	 A. Value of open cleared swaps long option contracts B. Value of open cleared swaps short option contracts 	<u>0</u> [8670] <u>0</u> [8680]
11.	Net equities with other FCMs	<u>u</u> [0000]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>o</u> [8710]
12.	Cleared swaps customer funds on hand	<u> </u>
	A. Cash	<u>0</u>
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	<u>0</u> [8730]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>o</u> [8770]
	Management	<u> </u>

INITIAL End Date:7/3/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014

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Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 15
 FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%. 	0 0 0 0 <u>30 40</u>
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>5,042,017,000 02-JUL-2014</u> <u>169,629,000</u> <u>0</u> <u>0</u> <u>0</u>
Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss	00 00 0
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> 0 244,895,354
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>9,473,690</u> <u>20,349,523</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/3/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 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	<u>40,927,570</u> [7305]
1	government or a rule of a self-regulatory organization authorized thereunder	
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	28 624 426 [7246]
	A. Cash B. Saguritiga (et market)	28,621,426 [7315]
2	B. Securities (at market)	<u>1,599,984</u> [7317]
2. 3.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>10,706,160</u> [7325]
з.	Exchange traded options	0 (7005)
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
4	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4. 5.	Net equity (deficit) (add lines 1. 2. and 3.)	40,927,570 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
6	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>0</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>40,927,570</u> [7355]
7	Method (add lines 4 and 5)	10 007 570 [7000]
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>40,927,570</u> [7360]
4	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>21,411,949</u> [7500]
2	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>21,411,949</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,984</u> [7540]
2	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,984</u> [7570]
3.	Equities with registered futures commission merchants	20 700 507 [7500]
	A. Cash	<u>32,722,567</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>32,722,567</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	6 [7 0 40]
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
-	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	• (7700)
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
~	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6. 7	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>55,734,500</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>14,806,930</u> [7380]
10	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,278,271</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,528,659</u> [7785]

En	TIAL d Date:7/3/2014 m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:7/7/2014	
	ily Segregation - Segregation Statement	
Du		
1.	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance A. Cash	469 469 449 [7010]
	B. Securities (at market)	<u>468,158,418</u> [7010] 43,586,961 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>43,388,981</u> [7020] <u>54,180,481</u> [7030]
<u>∽</u> . 3.	Exchange traded options	<u>34,180,481</u> [7030]
J.	A. Add market value of open option contracts purchased on a contract market	41,050,297 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-37,159,413</u> [7032]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>-37,139,413</u> [7033] <u>569,816,744</u> [7040]
т. 5.	Accounts liquidating to a deficit and accounts with	<u>363,616,744</u> [7640]
	debit balances - gross amount	<u>3,075,301</u> [7045]
	Less: amount offset by customer securities	<u>-235,713</u> [7047] <u>2,839,588</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>572,656,332</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u>372,000,332</u> [7000]
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>8,510,882</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>43,586,961</u> [7090]
	market)	
3.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7120]
	market)	<u>_</u> t -j
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	0 [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>589,958,771</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	0 [7170]
	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	642,056,614 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>69,400,282</u> [7190]
15.	Management Target Amount for Excess funds in segregation	45,812,507 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	23,587,775 [7198]
	Excess	

INITIAL End Date:7/3/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,452,783</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>44,767</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>78,825</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>89</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>1</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>32</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:7/3/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 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	<u>0</u> [8500]
0	B. Securities (at market)	<u>0</u> [8510]
2.	Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8520]
3.	Cleared swaps options	a (0500)
	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
4	B. Market value of open cleared swaps option contracts granted (sold)	<u>0</u> [8540]
4. 5.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	0 [9560]
	debit balances - gross amount	<u>0</u> [8560]
6.	Less: amount offset by customer owned securities Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<u>0</u> [8570] <u>0</u> [8580]
0.	Funds in Cleared Swaps Customer Segregated Accounts	<u>0</u> [8590]
7.	Deposited in cleared swaps customer segregated accounts at banks	
1.	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>o</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	<u>o</u> [0020]
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0 [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8710]
12.	Cleared swaps customer funds on hand	
	A. Cash	<u>0</u>
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> 0 [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	<u>0</u> [8730]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8770]
	Management	

INITIAL End Date:7/4/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014

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Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 15
 FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%. 	0 0 0 0 <u>30 40</u>
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>5,042,017,000 02-JUL-2014</u> <u>169,629,000</u> <u>0</u> <u>0</u> <u>0</u>
Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss	00 00 0
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> 0 244,895,354
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>9,473,690</u> <u>20,349,523</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/4/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 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	40,289,735 [7305]
	government or a rule of a self-regulatory organization authorized thereunder	40,209,735 [7305]
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	27 983 591 [7315]
	B. Securities (at market)	<u>27,983,591</u> [7315] <u>1,599,984</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>10,706,160</u> [7325]
2. 3.	Exchange traded options	<u>10,708,180</u> [7325]
5.	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
1	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4. 5.	Net equity (deficit) (add lines 1. 2. and 3.)	40,289,735 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
<u> </u>	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>0</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>40,289,735</u> [7355]
7	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>40,289,735</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>21,411,949</u> [7500]
_	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>21,411,949</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,984</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,984</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>32,722,567</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>32,722,567</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	0 [7720]
	D. Value of long option contracts	<u>0</u> [7730]
	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>55,734,500</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>15,444,765</u> [7380]
. .	Page 1 from Line 8)	<u></u> [/300]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	12 086 921 [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>12,086,921</u> [7780] 3 357 844 [7785]
	LACESS (denoisincy) futtus in separate SU.7 accounts over (diruci) ividitagement Talget	<u>3,357,844</u> [7785]

	d Date:7/4/2014 m Name:MORGAN STANLEY SMITH BARNEY LLC	
Fo	rm:Daily Seg - FOCUS II	
Su	bmit Date:7/7/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
۱.	Net ledger balance	
	A. Cash	468,158,418 [7010]
	B. Securities (at market)	43,586,961 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	54,180,481 [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>41,050,297</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-37,159,413</u> [7033]
I .	Net equity (deficit) (add lines 1, 2 and 3)	<u>569,816,744</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>3,075,301</u> [7045]
	Less: amount offset by customer securities	<u>-235,713</u> [7047] <u>2,839,588</u> [7050]
ò.	Amount required to be segregated (add lines 4 and 5)	572,656,332 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7 .	Deposited in segregated funds bank accounts	
	A. Cash	<u>8,510,882</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	43,586,961 [7090]
3.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>0</u> [7120]
).	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>589,958,771</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>0</u> [7170]
2.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>642,056,614</u> [7180]
4.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>69,400,282</u> [7190]
15.	Management Target Amount for Excess funds in segregation	45,812,507 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	23,587,775 [7198]
	Excess	-

INITIAL End Date:7/4/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,452,783</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>44,767</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>78,825</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>89</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>1</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>32</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:7/4/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/7/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
4	Cleared Swaps Customer Requirements	
1.	Net ledger balance	0 [0500]
	A. Cash	<u>0</u> [8500]
2.	B. Securities (at market) Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8510]
2. 3.	Cleared swaps options	<u>0</u> [8520]
5.	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts purchased	<u>o</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>o</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>•</u> [0000]
	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	0 [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
0	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9. 10.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	0 [9670]
	 A. Value of open cleared swaps long option contracts B. Value of open cleared swaps short option contracts 	<u>0</u> [8670] <u>0</u> [8680]
11.	Net equities with other FCMs	<u>u</u> [0000]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>o</u> [8710]
12.	Cleared swaps customer funds on hand	<u> </u>
	A. Cash	<u>0</u>
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	<u>0</u> [8730]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>o</u> [8770]
	Management	<u> </u>

AMENDMENT End Date:7/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/8/2014

AMENDMENT End Date:7/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/8/2014 Daily Segregation - Cover Page

Name of Company	<u>MORGAN STANLEY SMITH</u> BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone Number	212-276-3491
Contact Email Address	stanley.tulloch@morganstanley.
	com
FCM's Customer Segregated Funds Residual Interest Target (choose one):	
a. Minimum dollar amount: ; or	<u>0</u>
 b. Minimum percentage of customer segregated funds required:%; or 	<u>0</u>
c. Dollar amount range between:and; or	<u>0 0</u>
d. Percentage range of customer segregated funds required between:% and%.	<u>8 15</u>
FCM's Customer Secured Amount Funds Residual Interest Target (choose one):	
a. Minimum dollar amount: ; or	<u>0</u>
 b. Minimum percentage of customer secured funds required:%; or 	<u>0</u> 0
c. Dollar amount range between:and; or	<u>0</u> 0
d. Percentage range of customer secured funds required between:% and%.	<u>30 40</u>
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):	
a. Minimum dollar amount: ; or	<u>o</u>
b. Minimum percentage of cleared swaps customer collateral required:%; or	<u>o</u>
c. Dollar amount range between:and; or	<u>0</u> 0
d. Percentage range of cleared swaps customer collateral required between:% and%.	<u>0</u>
Current ANC:on	<u>5,034,542,000 03-JUL-2014</u>
Broker Dealer Minimum	167,756,000
Debit/Deficit - CustomersCurrent AmountGross Amount	
Domestic Debit/Deficit	<u>0</u>
Foreign Debit/Deficit	<u>0 0</u>
Debit/Deficit - Non CustomersCurrent AmountGross Amount	
Domestic Debit/Deficit	<u>0</u> 0
Foreign Debit/Deficit	<u>0 0</u>
Proprietary Profit/Loss	
Domestic Profit/Loss	<u>0</u>
Foreign Profit/Loss	<u>0</u>
Proprietary Open Trade Equity	
Domestic OTE	<u>0</u>
Foreign OTE	<u>0</u>
SPAN	
Customer SPAN Calculation	<u>242,989,610</u>
Non-Customer SPAN Calcualation	<u>13,045,494</u>
Proprietary Capital Charges	20,482,808
Minimum Dollar Amount Requirement	<u>1,000,000</u> [7465]
Other NFA Dollar Amount Requirement	<u>0</u> [7475]

AMENDMENT End Date:7/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/8/2014 Daily Segregation - Secured Amounts

Dai	iy 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	<u>38,782,735</u> [7305]
	government or a rule of a self-regulatory organization authorized thereunder	
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>28,292,080</u> [7315]
	B. Securities (at market)	<u>1,599,936</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>8,890,719</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>38,782,735</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>369,141</u> [7351]
	Less: amount offset by customer owned securities	<u>-369,140</u> [7352] <u>1</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>38,782,736</u> [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>38,782,736</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>20,818,574</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>20,818,574</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,936</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,936</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>31,325,979</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>o</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>31,325,979</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	• (=0.40]
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
5.	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	0 [7700]
	A. Cash B. Securities	<u>0</u> [7700] <u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>o</u> [7720]
	D. Value of long option contracts	<u>o</u> [7730]
	E. Value of short option contracts	<u>o</u> [7735] <u>o</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>o</u> [7760]
0. 7.	Segregated funds on hand	<u>o</u> [7765]
7. 8.	Total funds in separate section 30.7 accounts	<u>6 [7765]</u> 53,744,489 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>14,961,753</u> [7380]
5.	Page 1 from Line 8)	<u>14,301,730</u> [7300]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,634,820</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,326,933</u> [7785]
-		<u></u> [,,,,,,]

AM	ENDMENT	
Ene	d Date:7/7/2014	
Firi	m Name:MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
	bmit Date:7/8/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	463,434,402 [7010]
	B. Securities (at market)	<u>43,578,646</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>51,264,284</u> [7030]
3.	Exchange traded options	<u>01,204,204</u> [/ 000]
01	A. Add market value of open option contracts purchased on a contract market	41,422,873 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-37,342,061 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>562,358,144</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u>,</u> [: • • •]
	debit balances - gross amount	<u>5,461,034</u> [7045]
	Less: amount offset by customer securities	-2,526,319 [7047] 2,934,715 [7050]
6.	Amount required to be segregated (add lines 4 and 5)	565,292,859 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>6,084,982</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>43,578,646</u> [7090]
	market)	
8.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7120]
	market)	
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>586,823,515</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
10	market)	0 174 501
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	636,487,143 [7180]
14. 15	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>71,194,284</u> [7190]
15. 16.	Management Target Amount for Excess funds in segregation	<u>45,223,429</u> [7194] 25 070 855 [7108]
10.	Excess (deficiency) funds in segregation over (under) Management Target Amount	25,970,855 [7198]
	Excess	

AMENDMENT End Date:7/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/8/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>15,462,941</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>968,529</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>523,019</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>83</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>4</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>25</u> [9107]
	Noncustomer and Proprietary Accounts Origin	
	Links and a second of the finance define research and and the FOM was a to increase meaning and a	

AMENDMENT End Date:7/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/8/2014 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	<u>0</u> [8500]
0	B. Securities (at market)	<u>0</u> [8510]
2.	Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8520]
3.	Cleared swaps options	a [0500]
	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
4	B. Market value of open cleared swaps option contracts granted (sold)	<u>0</u> [8540]
4. 5.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<u>o</u> [8590]
0.	Funds in Cleared Swaps Customer Segregated Accounts	<u>u</u> [0000]
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8700]
12.	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8710]
12.	Cleared swaps customer funds on hand	0
	A. Cash B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> <u>0</u> [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>o</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from	<u>o</u> [8730]
	line 13)	<u>•</u> [0, 00]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8770]
	Management	

INITIAL End Date:7/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/9/2014

INITIAL End Date:7/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/9/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 <u>15</u>
FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%.	0 0 0 0 <u>30</u> 40
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>5,025,234,000 07-JUL-2014</u> <u>163,909,000</u> <u>0</u> <u>0</u> 0
Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss	
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> <u>0</u> <u>247,644,541</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	14,600,729 20,979,622 1,000,000 [7465] 0 [7475]

INITIAL End Date:7/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/9/2014 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	41,120,603 [7305]
	government or a rule of a self-regulatory organization authorized thereunder	
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>28,583,591</u> [7315]
	B. Securities (at market)	<u>1,599,936</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>10,936,846</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>41,120,373</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>230</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>230</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	41,120,603 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>41,120,603</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>20,824,601</u> [7500]
	B. Other banks qualified under Regulation 30.7	0 [7520] 20,824,601 [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,936</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,936</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>32,690,148</u> [7580]
	B. Securities	0 [7590]
	C. Unrealized gain (loss) on open futures contracts	0 [7600]
	D. Value of long option contracts	0 [7610]
	E. Value of short option contracts	0 [7615] <u>32,690,148</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<u>0</u> [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	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	0 [7720]
	D. Value of long option contracts	0 [7730]
	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	0 [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>55,114,685</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>13,994,082</u> [7380]
	Page 1 from Line 8)	<u> </u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,336,181</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>1,657,901</u> [7785]
		·

En	TIAL d Date:7/8/2014 m Nome:MODCAN STANLEY SMITH BADNEY LLC	
	m Name:MORGAN STANLEY SMITH BARNEY LLC rm:Daily Seg - FOCUS II	
	bmit Date:7/9/2014	
	ily Segregation - Segregation Statement	
- 4		
1.	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct) Net ledger balance	
	A. Cash	465,143,806 [7010]
	B. Securities (at market)	43,577,944 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	48,877,329 [7030]
 3.	Exchange traded options	<u>+0,011,323</u> [1000]
	A. Add market value of open option contracts purchased on a contract market	41,371,772 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-37,279,971</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>561,690,880</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>3,357,532</u> [7045]
	Less: amount offset by customer securities	-401,917 [7047] 2,955,615 [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>564,646,495</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	17,831,780 [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	43,577,944 [7090]
3.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>o</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>o</u> [7120]
	market)	
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>574,972,257</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>636,381,981</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	71,735,486 [7190]
15.	Management Target Amount for Excess funds in segregation	45,171,720 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>26,563,766</u> [7198]
	Excess	

INITIAL End Date:7/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/9/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,134,574</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>153,492</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>483,603</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>72</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>5</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>23</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:7/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/9/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
4	Cleared Swaps Customer Requirements	
1.	Net ledger balance	
	A. Cash	<u>0</u> [8500]
•	B. Securities (at market)	<u>0</u> [8510]
2.	Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8520]
3.	Cleared swaps options	
	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
4	B. Market value of open cleared swaps option contracts granted (sold)	<u>0</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	a (0500)
	debit balances - gross amount	<u>0</u> [8560]
e	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<u>0</u> [8590]
7	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	a [0000]
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
8.	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
0.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts A. Cash	0 [9630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8630] <u>0</u> [8640]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	<u>o</u> [0000]
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
	B. Value of open cleared swaps short option contracts	<u>o</u> [8680]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8710]
12.	Cleared swaps customer funds on hand	<u> </u>
	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)	<u>0</u> 0 [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	0 [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from	<u>0</u> [8730]
	line 13)	
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8770]
	Management	

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INITIAL End Date:7/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/10/2014

INITIAL End Date:7/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/10/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 <u>15</u>
FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%.	0 0 0 0 <u>30</u> 40
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit	<u>5,086,081,000</u> <u>08-JUL-2014</u> <u>164,163,000</u> <u>0</u>
Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss	
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	0 0 0 0
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>246,634,057</u> <u>14,807,106</u> <u>20,915,293</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/10/2014 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	40,475,932 [7305]
	government or a rule of a self-regulatory organization authorized thereunder	
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>28,573,459</u> [7315]
_	B. Securities (at market)	<u>1,599,936</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>10,293,061</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	 b. Market value of open contracts granted (sold) on a foreign board of trade 	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>40,466,456</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>180,476</u> [7351]
	Less: amount offset by customer owned securities	<u>-171,000</u> [7352] <u>9,476</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	40,475,932 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	40,475,932 [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>21,848,019</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>21,848,019</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,936</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,936</u> [7570]
3.	Equities with registered futures commission merchants	<u>- [</u>] <u></u> []
	A. Cash	<u>32,048,218</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>o</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>32,048,218</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>o</u> [/0/0] <u>02,040,210</u> [/020]
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>o</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>o</u> [7660]
	D. Value of long option contracts	<u>o</u> [7670]
	E. Value of short option contracts	
5.	·	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	6 [77 00]
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
~	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>55,496,173</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>15,020,241</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,142,780</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	2,877,461 [7785]

	TIAL d Date:7/9/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:7/10/2014	
	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
••	A. Cash	465,852,007 [7010]
	B. Securities (at market)	43,581,103 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	47,855,974 [7030]
3.	Exchange traded options	<u>41,000,914</u> [1000]
•	A. Add market value of open option contracts purchased on a contract market	41,311,574 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,237,840</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>560,362,818</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u></u> [: • .•]
	debit balances - gross amount	<u>3,091,235</u> [7045]
	Less: amount offset by customer securities	-943,963 [7047] 2,147,272 [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>562,510,090</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u> </u>
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>19,570,185</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>43,581,103</u> [7090]
	market)	
8.	Margins on deposit with derivatives clearing organizations of contract markets	
	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7120]
	market)	
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>574,235,734</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>637,387,022</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	74,876,932 [7190]
15.	Management Target Amount for Excess funds in segregation	<u>45,000,807</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	29,876,125 [7198]
	Excess	

INITIAL End Date:7/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/10/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>6,723,165</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>237,560</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>650,219</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>66</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>13</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>27</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

- Upload a copy of the firm's daily margin report the FCM uses to issue margin calls which corresponds with the reporting date.

INITIAL End Date:7/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/10/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAFS COSTOMER 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	<u>0</u> [8500]
	B. Securities (at market)	<u>0</u> [8510]
2.	Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8520]
3.	Cleared swaps options	<u>- []</u>
	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts granted (sold)	<u>o</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	
т . 5.		<u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	0 10 5 001
	debit balances - gross amount	<u>0</u> [8560]
•	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<u>0</u> [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [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)	<u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	<u>•</u> [0000]
10.	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
	B. Value of open cleared swaps short option contracts	<u>o</u> [8680]
11.		<u>o</u> [0000]
	Net equities with other FCMs	0 [0000]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8700]
4.0	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8710]
12.	Cleared swaps customer funds on hand	
	A. Cash	<u>0</u> 0
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from	<u>0</u> [8730]
	line 13)	
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8770]
	Management	
	,	

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS

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INITIAL End Date:7/10/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/11/2014

INITIAL End Date:7/10/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/11/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	MORGAN STANLEY SMITH BARNEY LLC Stanley Tulloch 212-276-3491 stanley.tulloch@morganstanley. com
FCM's Customer Segregated Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer segregated funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer segregated funds required between:% and%.	0 0 0 0 8 <u>15</u>
FCM's Customer Secured Amount Funds Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%.	0 0 0 0 <u>30</u> 40
FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or b. Minimum percentage of cleared swaps customer collateral required:% ; or c. Dollar amount range between:and; or d. Percentage range of cleared swaps customer collateral required between:% and%.	0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>5,096,168,000 09-JUL-2014</u> <u>163,597,000</u> <u>0</u> <u>0</u> 0
Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss Foreign Profit/Loss	
Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> 0 <u>257,699,508</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>15,743,746</u> <u>21,875,460</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:7/10/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/11/2014 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	<u>40,180,664</u> [7305]
	government or a rule of a self-regulatory organization authorized thereunder	<u>,</u> []
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	29,047,099 [7315]
	B. Securities (at market)	1,599,952 [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	9,533,613 [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>40,180,664</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>188,784</u> [7351]
	Less: amount offset by customer owned securities	<u>-188,784</u> [7352] <u>0</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>40,180,664</u> [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>40,180,664</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>21,824,216</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>21,824,216</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>1,599,952</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>1,599,952</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>31,711,847</u> [7580]
	B. Securities	<u>0</u> [7590]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
	D. Value of long option contracts	<u>0</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>31,711,847</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</u> [7650]
	C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [7670]
	E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>0</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>55,136,015</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>14,955,351</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,054,199</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,901,152</u> [7785]

	TIAL d Date:7/10/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	bmit Date:7/11/2014	
	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
1.	A. Cash	465,744,364 [7010]
	B. Securities (at market)	<u>43,583,308</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>56,154,298</u> [7030]
 3.	Exchange traded options	<u>30,134,230</u> [/ 000]
	A. Add market value of open option contracts purchased on a contract market	42,641,655 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-39,290,500 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>568,833,125</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u></u>
	debit balances - gross amount	<u>2,595,670</u> [7045]
	Less: amount offset by customer securities	<u>-276,998</u> [7047] <u>2,318,672</u> [7050]
5.	Amount required to be segregated (add lines 4 and 5)	<u>571,151,797</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u> </u>
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>11,805,030</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	43,583,308 [7090]
3.	market) Margins on deposit with derivatives clearing organizations of contract markets	
J.	A. Cash	<u>0</u> [7100]
	B. Securities representing investments of customers' funds (at market)	<u>o</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>o</u> [7120]
	market)	<u>•</u> [/ 120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>582,984,136</u> [7140]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7170]
	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>638,372,474</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>67,220,677</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>45,692,144</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	<u>21,528,533</u> [7198]

INITIAL End Date:7/10/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/11/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>9,129,401</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>315,817</u> [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	<u>719,557</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>66</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>12</u> [9105]
	Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>30</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

- Upload a copy of the firm's daily margin report the FCM uses to issue margin calls which corresponds with the reporting date.

INITIAL End Date:7/10/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:7/11/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
4	Cleared Swaps Customer Requirements	
1.	Net ledger balance	0 10 5 0 0 1
	A. Cash	<u>0</u> [8500]
2.	B. Securities (at market)	<u>0</u> [8510]
2. 3.	Net unrealized profit (loss) in open cleared swaps Cleared swaps options	<u>0</u> [8520]
5.	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts purchased	<u>o</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8550]
 5.	Accounts liquidating to a deficit and accounts with	<u>o</u> [0000]
0.	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>0</u> [8570] <u>0</u> [8580]
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	<u>o</u> [8590]
	Funds in Cleared Swaps Customer Segregated Accounts	<u>•</u> [0000]
7.	Deposited in cleared swaps customer segregated accounts at banks	
	A. Cash	<u>0</u> [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)	0 [8620]
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer	
	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
10.	Cleared swaps options	
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	• [0000]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8700]
12.	C. Securities held for particular cleared swaps customers in lieu of cash (at market) Cleared swaps customer funds on hand	<u>0</u> [8710]
12.	A. Cash	0
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u>
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>0</u> 0 [8715]
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	<u>0</u> [8720]
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from	<u>0</u> [8730]
	line 13)	
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	<u>0</u> [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8770]
	Management	