INITIAL End Date:5/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/2/2014

INITIAL End Date:5/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/2/2014 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 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>4,754,771,000</u> <u>30-APR-2014</u> <u>165,626,000</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> <u>0</u> <u>264,273,205</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>11,101,572</u> <u>22,029,982</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/2/2014 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>46,713,668</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>31,574,240</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>15,139,427</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	0 [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	46,713,667 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	Less: amount offset by customer owned securities	0 [7352] 0 [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	46,713,667 [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>46,713,668</u> [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>14,968,900</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>14,968,900</u> [7530]
2.	Securities	<u> </u>
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	21
	A. Cash	49,318,521 [7580]
	B. Securities	<u>0</u> [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] 49,318,521 [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u> </u>
	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	11 1 1 1 1 1 1 1 1
	A. Cash	<u>0</u> [7700]
	B. Securities	0 [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>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>64,287,421</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>17,573,753</u> [7380]
	Page 1 from Line 8)	<u> </u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>14,014,100</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,559,653</u> [7785]

INI	ΓΙΑL	
End	d Date:5/1/2014	
Firr	n Name:MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
Sub	omit Date:5/2/2014	
Dai	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	497,215,493 [7010]
	B. Securities (at market)	<u>36,025,352</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	20,238,875 [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>55,463,999</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-50,938,375</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>558,005,344</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,370,034</u> [7045]
_	Less: amount offset by customer securities	<u>-134,710</u> [7047] <u>2,235,324</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>560,240,668</u> [7060]
_	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>24,494,854</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)	<u>36,025,352</u> [7090]
8.	Margins on deposit with derivatives clearing organizations of contract markets	
0.	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>570,106,580</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>630,626,786</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>70,386,118</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>44,819,253</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>25,566,865</u> [7198]
	Excess	

INITIAL End Date:5/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/2/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,682,353</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	124,143 [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	108,515 [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>108</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>55</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/1/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/2/2014 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	e (0500)
	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	<u>0</u> [8520]
5.	Cleared swaps options A. Market value of open cleared swaps option contracts purchased	0 [9530]
	B. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530] <u>0</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8540] <u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>u</u> [0000]
0.	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>o</u> [8570] <u>o</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>
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]
-	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]
11.	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
	Net equities with other FCMs A. Net liquidating equity	0 [9600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8690] <u>0</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	
	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	

INITIAL End Date:5/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/5/2014

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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 <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>4,761,321,000</u> <u>02-MAY-2014</u> <u>166,468,000</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> 0 256,131,725
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>9,286,593</u> <u>21,233,466</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/5/2014 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>46,247,257</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>32,112,577</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>14,134,671</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>46,247,248</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>8</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>8</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	46,247,256 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>46,247,257</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>14,373,350</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>14,373,350</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>48,916,005</u> [7580]
	B. Securities	<u>0</u> [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] 48,916,005 [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u></u>
	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	<u>- [, , , ,] - [, , , ,]</u>
	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>63,289,355</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>17,042,098</u> [7380]
	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,874,177</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,167,921</u> [7785]
	· · · · · · · · · · · · · · · · · · ·	

	d Date:5/2/2014	
	n Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II omit Date:5/5/2014	
	ily Segregation - Segregation Statement	
Da		
1	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	100 000 004 [7040]
	A. Cash	496,889,331 [7010]
2	B. Securities (at market)	<u>36,627,827</u> [7020]
2. 3.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>16,671,395</u> [7030]
5.	Exchange traded options A. Add market value of open option contracts purchased on a contract market	54,010,316 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-48,723,343</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>555,475,526</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u></u>
•	debit balances - gross amount	<u>2,220,641</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,220,641</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>557,696,167</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u> </u>
7.	Deposited in segregated funds bank accounts	
	A. Cash	24,653,244 [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>36,627,827</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	• [7400]
	A. Value of open long option contracts	<u>0</u> [7132]
11	B. Value of open short option contracts	<u>0</u> [7133]
11.	Net equities with other FCMs	FC7 80C 820 [7140]
	 A. Net liquidating equity B. Securities representing investments of customers' funds (at market) 	<u>567,806,829</u> [7140]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7160] <u>0</u> [7170]
	market)	<u>o</u> [///0]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>629,087,900</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>71,391,733</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>44,615,693</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>26,776,040</u> [7198]
	Excess	

INITIAL End Date:5/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/5/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	10,240,316 [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>88,035</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>103,795</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>86</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>33</u> [9107]
	Noncustomer and Proprietary Accounts Origin	
	Unload a convert the firm's daily margin report the ECM years to issue margin calls	

INITIAL End Date:5/2/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/5/2014 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:5/5/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/6/2014

INITIAL End Date:5/5/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/6/2014 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> <u>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	<u>4,762,680,000</u>
Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	0 0 0 0 0 0
Proprietary Profit/Loss Domestic Profit/Loss Foreign Profit/Loss Proprietary Open Trade Equity	<u>0</u> <u>0</u>
Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	0 0 257,484,766
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>11,538,054</u> <u>21,521,826</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/5/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/6/2014 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>46,384,144</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>32,090,730</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	14,293,106 [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.)	46,383,836 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>308</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>308</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	46,384,144 [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>46,384,144</u> [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	14,377,818 [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>14,377,818</u> [7530]
2.	Securities	<u>e</u> [: 020] <u>- ::e:::;e::</u> [: 000]
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	<u>•</u> [(000] <u>•</u> [(010]
0.	A. Cash	<u>49,068,383</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>o</u> [7610]
	E. Value of short option contracts	<u>0</u> [7615] <u>49,068,383</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>0</u> [/015] <u>49,008,365</u> [/020]
т.	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	a (3300)
	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>63,446,201</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>17,062,057</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,915,243</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,146,814</u> [7785]

INI	ΓΙΑL	
	d Date:5/5/2014	
Fire	n Name: MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
Sul	omit Date:5/6/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	498,516,275 [7010]
	B. Securities (at market)	<u>36,619,795</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>18,377,301</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>54,988,073</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-50,090,751</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>558,410,693</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,220,002</u> [7045]
•	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,220,002</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>560,630,695</u> [7060]
7	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	02 040 405 (2020)
	A. Cash	<u>27,940,125</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>36,619,795</u> [7090]
8.	market) Margins on deposit with derivatives clearing organizations of contract markets	
0.	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>566,487,732</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>631,047,652</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>70,416,957</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>44,850,456</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>25,566,501</u> [7198]
	Excess	

INITIAL End Date:5/5/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/6/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,923,937</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>315,949</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>28,391</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>69</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>42</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/5/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/6/2014 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:5/6/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/7/2014

INITIAL End Date:5/6/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/7/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	<u>MORGAN STANLEY SMITH</u> <u>BARNEY LLC</u> <u>Stanley Tulloch</u> <u>212-276-3491</u> <u>stanley.tulloch@morganstanley.</u> <u>com</u>
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>4,764,404,000 05-MAY-2014</u> <u>163,534,000</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	00000000000000000000000000000000000000
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>252,560,258</u> <u>14,754,186</u> <u>21,385,156</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/6/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/7/2014 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>46,920,928</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>39,881,863</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>7,036,629</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	 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.)	46,918,492 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>2,436</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>2,436</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	46,920,928 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>46,920,928</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>14,415,499</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>14,415,499</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>49,462,081</u> [7580]
	B. Securities	<u>0</u> [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] 49,462,081 [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	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	<u>- [] - []</u>
	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>o</u> [7735] <u>o</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>63,877,580</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,956,652</u> [7380]
	Page 1 from Line 8)	<u></u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	14,076,278 [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,880,374</u> [7785]
		<u>_,000,014</u> [/ / 00]

INI	ΓΙΑL	
	d Date:5/6/2014	
	n Name: MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
	omit Date:5/7/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	491,821,514 [7010]
	B. Securities (at market)	<u>41,620,262</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>20,185,281</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	49,735,531 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-46,439,488</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>556,923,100</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,103,276</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,103,276</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>559,026,376</u> [7060]
_	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>23,817,244</u> [7070]
	B. Securities representing investments of customers' funds (at market)	<u>o</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>41,620,262</u> [7090]
8.	market)	
0.	Margins on deposit with derivatives clearing organizations of contract markets	0 [7100]
	A. Cash B. Securities representing investments of customers' funds (at market)	<u>0</u> [7100] <u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7120]
	market)	<u>o</u> [/ 120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>•</u> [/ 100]
	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	<u>_</u> t ••;
	A. Net liquidating equity	<u>567,098,071</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>632,535,577</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>73,509,201</u> [7190]
15.	Management Target Amount for Excess funds in segregation	44,722,110 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>28,787,091</u> [7198]
	Excess	

INITIAL End Date:5/6/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/7/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>5,182,049</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>178,600</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>563,795</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>80</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>32</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/6/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/7/2014 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	e (0500)
	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	<u>0</u> [8520]
5.	Cleared swaps options A. Market value of open cleared swaps option contracts purchased	0 [9530]
	B. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530] <u>0</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8540] <u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>u</u> [0000]
0.	debit balances - gross amount	<u>0</u> [8560]
	Less: amount offset by customer owned securities	<u>o</u> [8570] <u>o</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>
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]
-	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]
11.	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
	Net equities with other FCMs A. Net liquidating equity	0 [9600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8690] <u>0</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	
	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	

INITIAL End Date:5/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/8/2014

INITIAL End Date:5/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/8/2014 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>4,764,810,000</u> <u>06-MAY-2014</u> <u>162,938,000</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	00000000000000000000000000000000000000
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>262,146,434</u> <u>15,200,048</u> <u>22,187,719</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/8/2014 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>42,920,901</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>37,507,034</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>5,398,941</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.)	42,905,975 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>14,926</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>14,926</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>42,920,901</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>42,920,901</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>19,836,638</u> [7500]
	B. Other banks qualified under Regulation 30.7	0 [7520] 19,836,638 [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	0 [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>39,207,732</u> [7580]
	B. Securities	<u>0</u> [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] 39,207,732 [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u> </u>
	A. Cash	0 [7640]
	B. Securities	0 [7650]
	C. Amount due to (from) clearing organization - daily variation	0 [7660]
	D. Value of long option contracts	0 [7670]
	E. Value of short option contracts	0 [7675] 0 [7680]
5.	Amounts held by members of foreign boards of trade	<u> </u>
	A. Cash	<u>0</u> [7700]
	B. Securities	<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>0</u> [7735] <u>0</u> [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>o</u> [7760]
7.	Segregated funds on hand	<u>0</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>59,044,370</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,123,469</u> [7380]
5.	Page 1 from Line 8)	<u>10,120,400</u> [/ 000]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	12,876,270 [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,247,199</u> [7785]
		<u></u> [//00]

INIT	ΓΙΑL	
	d Date:5/7/2014	
	n Name: MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	omit Date:5/8/2014	
	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	488,052,890 [7010]
	B. Securities (at market)	<u>38,066,190</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	19,312,570 [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	49,535,437 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-45,395,033</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>549,572,054</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,174,748</u> [7045]
_	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,174,748</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>551,746,802</u> [7060]
7	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>17,290,752</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)	<u>38,066,190</u> [7090]
8.	Margins on deposit with derivatives clearing organizations of contract markets	
0.	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	0 [7120]
	market)	<u> </u>
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>568,195,571</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)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	623,552,513 [7180]
14. 15	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>71,805,711</u> [7190]
15. 16.	Management Target Amount for Excess funds in segregation	<u>44,139,744</u> [7194]
10.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	27,665,967 [7198]

INITIAL End Date:5/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/8/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	7,328,493 [9100]
-	Total gross margin deficiencies - Secured Funds Origin	46,186 [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>157,141</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>93</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>10</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	

INITIAL End Date:5/7/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/8/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
1	Cleared Swaps Customer Requirements	
1.	Net ledger balance	0 [0500]
	A. Cash B. Soguriting (at market)	<u>0</u> [8500]
2.	B. Securities (at market) Net unrealized profit (loss) in open cleared swaps	<u>0</u> [8510] <u>0</u> [8520]
2. 3.	Cleared swaps options	<u>u</u> [6520]
0.	A. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530]
	B. Market value of open cleared swaps option contracts parentased	<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 [0070]
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
11.	B. Value of open cleared swaps short option contracts Net equities with other FCMs	<u>0</u> [8680]
	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	
	A. Cash	0
	B. Securities representing investments of cleared swaps customers' funds (at market)	0
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0 0 [8715]
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	

INITIAL End Date:5/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/9/2014

INITIAL End Date:5/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/9/2014 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>4,756,194,000 07-MAY-2014</u> <u>159,659,000</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> <u>0</u> 260 589 755
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>260,589,755</u> <u>16,004,633</u> <u>22,127,551</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/9/2014 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	43,756,537 [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>37,694,812</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>6,061,724</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>43,756,536</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>1</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>1</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	43,756,537 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>43,756,537</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>19,008,217</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>19,008,217</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	0 [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>40,444,870</u> [7580]
	B. Securities	<u>0</u> [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	<u>0</u> [7615] <u>40,444,870</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	0 [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>o</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	59,453,087 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>15,696,550</u> [7380]
	Page 1 from Line 8)	<u> </u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,126,961</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,569,589</u> [7785]

	TIAL d Date:5/8/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
For	rm:Daily Seg - FOCUS II	
Sul	bmit Date:5/9/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	491,616,679 [7010]
	B. Securities (at market)	<u>38,072,739</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>15,250,030</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	46,534,432 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-43,080,279 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	548,393,601 [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	2,338,561 [7045]
	Less: amount offset by customer securities	<u>-195,054</u> [7047] <u>2,143,507</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	550,537,108 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>15,829,537</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)	<u>38,072,739</u> [7090]
З.	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	0 [7133]
11.	Net equities with other FCMs	
	A. Net liquidating equity	<u>565,283,145</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>619,185,421</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	68,648,313 [7190]
15.	Management Target Amount for Excess funds in segregation	44,042,969 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	24,605,344 [7198]
	Excess	

INITIAL End Date:5/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/9/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,690,743</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>29,823</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>790,598</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>67</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:5/8/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/9/2014 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	e (0500)
	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	<u>0</u> [8520]
5.	Cleared swaps options A. Market value of open cleared swaps option contracts purchased	0 [9530]
	B. Market value of open cleared swaps option contracts purchased	<u>0</u> [8530] <u>0</u> [8540]
4.	Net Equity (deficit) (add lines 1, 2, and 3)	<u>0</u> [8540] <u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u>u</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>
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]
-	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	• [0070]
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
11.	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	0 [9600]
	 A. Net liquidating equity B. Securities representing investments of cleared swaps customers' funds (at market) 	<u>0</u> [8690] <u>0</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>o</u> [07 10]
	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	

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INITIAL End Date:5/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/12/2014

INITIAL End Date:5/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/12/2014 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 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>4,758,292,000 08-MAY-2014</u> <u>159,056,000</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	<u>0</u> <u>0</u> <u>0</u> <u>0</u>
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> 0 <u>256,115,515</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>13,084,873</u> <u>21,536,031</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/12/2014 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	43,080,259 [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>37,489,102</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>5,591,157</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	<u>0</u> [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>43,080,259</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	Less: amount offset by customer owned securities	<u>o</u> [7352] <u>o</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>43,080,259</u> [7355]
•	Method (add lines 4 and 5)	40,000,200 [1000]
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	43,080,259 [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	18,947,233 [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,947,233</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	40,135,202 [7580]
	B. Securities	<u>0</u> [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] 40,135,202 [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u> </u>
	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	<u>0</u> [7720]
	D. Value of long option contracts	<u>0</u> [7730]
	E. Value of short option contracts	0 [7735] 0 [7740]
6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
7.	Segregated funds on hand	0 [7765]
8.	Total funds in separate section 30.7 accounts	59,082,435 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,002,176</u> [7380]
	Page 1 from Line 8)	<u> </u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,924,078</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,078,098</u> [7785]

End	d Date:5/9/2014	
Firi	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/12/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	492,559,000 [7010]
	B. Securities (at market)	<u>38,165,071</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>16,882,801</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>42,948,033</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-40,253,537</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>550,301,368</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,481,641</u> [7045]
	Less: amount offset by customer securities	<u>-380,286</u> [7047] <u>2,101,355</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>552,402,723</u> [7060]
_	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>15,878,292</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)	<u>38,165,071</u> [7090]
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 market)	<u>0</u> [7120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>- [</u>]
	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	<u>-</u> []
	A. Net liquidating equity	<u>566,926,218</u> [7140]
	B. Securities representing investments of customers' funds (at market)	0 [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at market)	<u>o</u> [7170]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>620,969,581</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>68,566,858</u> [7190]
15.	Management Target Amount for Excess funds in segregation	44,192,218 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	24,374,640 [7198]
	Excess	<u></u> []

INITIAL End Date:5/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/12/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,801,044</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>103,657</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>17,306</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>68</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>6</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>21</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:5/9/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/12/2014 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</u> [0020]
5.		0 [9520]
	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>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	
	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)	0 [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	
0.	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]
	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)	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)	<u>o</u> [8720]
14.		
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from	<u>0</u> [8730]
15	line 13)	0 [0700]
15. 16	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:5/12/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/13/2014

INITIAL End Date:5/12/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/13/2014 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>4,755,418,000 09-MAY-2014</u> <u>159,328,000</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>266,245,884</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>17,818,934</u> <u>22,725,185</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/12/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/13/2014 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>44,023,449</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>37,543,306</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>6,480,142</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	 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>44,023,448</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	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	44,023,448 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	44,023,449 [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,947,944</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,947,944</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>40,975,545</u> [7580]
	B. Securities	<u>0</u> [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	<u>0</u> [7615] <u>40,975,545</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>- []</u> []
	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	<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	<u>•</u> [;;;;;] <u>•</u> [;;;;;]
	A. Cash	<u>0</u> [7700]
	B. Securities	<u>o</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]
7.	Segregated funds on hand	<u>o</u> [7765]
7. 8.	Total funds in separate section 30.7 accounts	<u>59,923,489</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>59,923,469</u> [7770] <u>15,900,040</u> [7380]
5.	Page 1 from Line 8)	<u>13,300,040</u> [/300]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,207,035</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,693,005</u> [7785]

ΙΝΙ	TAL	
	I Date:5/12/2014	
Firr	n Name:MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
Sub	omit Date:5/13/2014	
Dai	ly Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	497,083,391 [7010]
	B. Securities (at market)	<u>38,164,765</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>19,664,841</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>38,916,171</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-39,723,516</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>554,105,652</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,118,584</u> [7045]
6	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,118,584</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5) FUNDS IN SEGREGATED ACCOUNTS	<u>556,224,236</u> [7060]
7.	Deposited in segregated funds bank accounts	
1.	A. Cash	<u>16,209,561</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>38,164,765</u> [7090]
	market)	<u></u> [:
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>566,514,743</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 [7450]
12. 13.	Segregated funds on hand Total amount in segregation (add lines 7 through 12)	<u>0</u> [7150] 620 889 069 [7180]
13. 14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>620,889,069</u> [7180] <u>64,664,833</u> [7190]
14. 15.	Management Target Amount for Excess funds in segregation	44,497,939 [7190]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>44,497,939</u> [7194] <u>20,166,894</u> [7198]
	Excess	20,100,004 [/100]

INITIAL End Date:5/12/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/13/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>14,079,187</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>181,767</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>386,921</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>161</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>29</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:5/12/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/13/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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	• [0000]
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
0	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	0 [9620]
	A. Cash B. Sequrities representing investments of cleared swape sustameral funds (at market)	<u>0</u> [8630]
	 B. Securities representing investments of cleared swaps customers' funds (at market) C. Securities held for particular cleared swaps customers in lieu of cash (at market) 	<u>0</u> [8640] <u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
3. 10.	Cleared swaps options	<u>u</u> [8880]
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.	Net equities with other FCMs	<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	
	A. Cash	<u>0</u>
	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)	<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

WINJAMMER FILING

INITIAL End Date:5/13/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/14/2014

INITIAL End Date:5/13/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/14/2014 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>4,755,580,000</u> <u>12-MAY-2014</u> <u>162,425,000</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	<u>0</u> <u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>264,925,160</u> <u>17,343,177</u> <u>22,581,467</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/13/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/14/2014 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>43,661,438</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>37,233,202</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>6,428,236</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	0 [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	43,661,438 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	Less: amount offset by customer owned securities	0 [7352] 0 [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	43,661,438 [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>43,661,438</u> [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,916,912</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,916,912</u> [7530]
2.	Securities	<u> </u>
	A. In safekeeping with banks located in the United States	0 [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	<u> </u>
	A. Cash	<u>40,963,251</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>40,963,251</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u> </u>
	A. Cash	0 [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	<u>- [, , ,] - [, , , ,]</u>
	A. Cash	<u>0</u> [7700]
	B. Securities	0 [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>59,880,163</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,218,725</u> [7380]
	Page 1 from Line 8)	<u></u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,098,431</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,120,294</u> [7785]
	· · · · · · · · · · · · · · · · · · ·	

INI	TIAL	
Ene	d Date:5/13/2014	
Firi	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/14/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>503,682,771</u> [7010]
	B. Securities (at market)	<u>38,159,259</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>17,664,415</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>39,040,125</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,760,650</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>559,785,920</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,220,504</u> [7045]
	Less: amount offset by customer securities	<u>-86,829</u> [7047] <u>2,133,675</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>561,919,595</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>19,368,259</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)	<u>38,159,259</u> [7090]
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 market)	<u>0</u> [7120]
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	566,907,326 [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]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	624,434,844 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	62,515,249 [7190]
15.	Management Target Amount for Excess funds in segregation	44,953,568 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	17,561,681 [7198]

INITIAL End Date:5/13/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/14/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,356,734</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>196,010 [</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>93,645</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>86</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>23</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:5/13/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/14/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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	• [0000]
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
0	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	0 [9620]
	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>o</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>o</u> [8660]
10.	Cleared swaps options	<u>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>0</u> [8680]
11.	Net equities with other FCMs	<u>•</u> [•••••]
	A. Net liquidating equity	<u>0</u> [8690]
	B. Securities representing investments of cleared swaps customers' funds (at market)	0 [8700]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<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)	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)	<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

WINJAMMER FILING

INITIAL End Date:5/14/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/15/2014

INITIAL End Date:5/14/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/15/2014 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 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>4,762,244,000</u> <u>13-MAY-2014</u> <u>161,779,000</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	<u>00</u> 00 00 0
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>272,230,320</u> <u>17,455,962</u> <u>23,174,903</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/14/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/15/2014 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>43,616,377</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>35,538,403</u> [7315]
	B. Securities (at market)	<u>o</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	8,077,973 [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>43,616,376</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	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	43,616,376 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>43,616,377</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,927,394</u> [7500]
	B. Other banks qualified under Regulation 30.7	0 [7520] 18,927,394 [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	0 [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>40,753,126</u> [7580]
	B. Securities	<u>0</u> [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] 40,753,126 [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	0 [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	0 [7735] 0 [7740]
6.	Amounts with other depositories designated by a foreign board of trade	0 [7760]
7.	Segregated funds on hand	0 [7765]
8.	Total funds in separate section 30.7 accounts	<u>59,680,520</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,064,143</u> [7380]
	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,084,913</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	2,979,230 [7785]

	TIAL	
	d Date:5/14/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/15/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>509,531,236</u> [7010]
	B. Securities (at market)	<u>38,164,726</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>15,767,205</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>40,857,080</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,898,156</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>565,422,091</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,337,003</u> [7045]
~	Less: amount offset by customer securities	<u>-161,571</u> [7047] <u>2,175,432</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>567,597,523</u> [7060]
-	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	20,326,452 [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)	<u>38,164,726</u> [7090]
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 market)	<u>0</u> [7120]
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>571,554,180</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]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	630,045,358 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	62,447,835 [7190]
15.	Management Target Amount for Excess funds in segregation	45,407,802 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	17,040,033 [7198]

INITIAL End Date:5/14/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/15/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>12,175,360</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>126,600</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	266,853 [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>116</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>6</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:5/14/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/15/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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	• [0000]
	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	<u>0</u> [8670]
	 A. Value of open cleared swaps long option contracts B. Value of open cleared swaps short option contracts 	<u>o</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	
	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	<u>0</u> [8730]
	line 13)	<u> </u>
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

WINJAMMER FILING

INITIAL End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/16/2014

INITIAL End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/16/2014 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%. 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: ; or b. Minimum percentage of customer secured funds required:% ; or c. Dollar amount range between:and; or 	0 0 0 0 8 <u>15</u> 0 0 0 0
 d. Percentage range of customer secured funds required between:% and%. 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%. 	30 40 0 0 0 0 0 0 0 0
Current ANC:on Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit	<u>4,756,319,000</u> <u>14-MAY-2014</u> <u>160,469,000</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>
Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> 0 0 0 0
SPAN Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	267,306,405 17,470,790 22,782,176 1,000,000 [7465] 0 [7475]

INITIAL End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/16/2014 Daily Segregation - Secured Amounts

 A. Cash B. Securities (at market) Securities (at market) Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade Exchange traded options a. Market value of open option contracts purchased on a foreign board of trade b. Market value of open contracts granted (sold) on a foreign board of trade b. Market value of open contracts granted (sold) on a foreign board of trade c. Market value of open contracts granted (sold) on a foreign board of trade b. Market value of open contracts granted (sold) on a foreign board of trade c. Market value of open contracts granted (sold) on a foreign board of trade d. (7335] d. Net equity (deficit) (add lines 1. 2. and 3.) 43.466.675 [7345] 39.051 [7351] c. Less: amount offset by customer owned securities d. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks A. Banks located in the United States B. Other banks qualified under Regulation 30.7 		Foreign Futures and Foreign Options Secured Amounts	
1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers 35.519.660 [7315] A. Cash 0 [7317] 2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 0 [7337] 2. Net unrealized profit (loss) in open futures contracts purchased on a foreign board of trade 0 [7337] 3. Market value of open option contracts purchased on a foreign board of trade 0 [7337] 4. Net equity (deficit) (add lines 1. 2. and 3.) 54.466.075 [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount 59.051 [7351] 1. Less: amount offset by customer owned securities 0 [7337] 6. Amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7. Greater of amount required to tates 0 [7500] 8. Other banks qualified under Regulation 30.7 0 [7500] 9. Other banks qualified under Regulation 30.7 0 [7500] 1. Cash in banks 0 [7540] 8. Becurities 0 [7540] 9. Is asfekeeping wit		Amount required to be set aside pursuant to law, rule or regulation of a foreign	<u>43,505,726</u> [7305]
A. Cash 35.151.660 [7315] B. Securities (at market) 9[7317] 2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 9[7317] 3. Exchange traded options 9[7317] 4. Natekt value of open option contracts purchased on a foreign board of trade 0[7335] b. Market value of open option contracts purchased on a foreign board of trade 0[7337] c. Sake Value of open option contracts purchased on a foreign board of trade 0[7337] c. Asket value of open option contracts purchased on a foreign board of trade 0[7335] d. Net equity (dehci) (addi lines 1.2 and 3.) 34.666.275 [7345] Account liquidating to a deficit and account with a debit balances - gross amount 39.051 [7354] Less: amount offset by customer owned securities 0[7362] 39.091 [7354] Amount required to be set aside be pursuant to foreign jurisdiction (above) or line 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. C. Cash in banks A. Barks located in the United States 0[7540] B. Scurities 0[7540] 0[7540] 0[7540] B. securities 0[7540] 0[7540] 0[7540] B. Securities 0[7540] 0[7560		government or a rule of a self-regulatory organization authorized thereunder	
B. Securities (at market) 9[7317] 2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 9[7337] 3. Market value of open option contracts purchased on a foreign board of trade 9[7337] 4. Net equity (deficit) (add lines 1.2. and 3.) 43.466.675 [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount 19[7351] 1. Less: amount offset by customer owned securities 10[7352] 39.051 [7351] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43.505.726 [7360] 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 10[7520] 18.334.691 [7500] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 43.505.726 [7360] 6. A. Banks located in the United States 9 [7540] 7. Greater of amount required to be set aside pursuant to foreign board of trade 9 [7500] 8. Other banks qualified under Regulation 30.7 9 [7540] 9. Securities 9 [7540] 8. In safekeeping with other banks qualified under Regulation 30.7 9 [7500] 9. Leguities with registered futures commission merchants 9 [7600]	1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 9,7335 3. Exchange traded options 9,7335 a. Market value of open option contracts purchased on a foreign board of trade 9,7337 b. Market value of open contracts granted (sold) on a foreign board of trade 9,7337 c. Macount liquidating to a deficit and account with a debit balances - gross amount 39,051 [7351] Less: amount offset by customer owned securities 0,7352 [30,051 [7354] A. Mote equity (deficit) (addit) est 1.2, and 3.) 43,466,375 [7345] S. Account liquidating to a deficit and account with a debit balances - gross amount 39,051 [7351] Less: amount offset by customer owned securities 0,7352 [30,051 [7354] A. mount required to be set aside a mount - Net Liquidating Equity 43,505,726 [7360] Method (add lines 4. and 5) 13,505,726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6, 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 14,934,691 [7500] 7. Securities 19,7540] 16,534,691 [7500] 8. Na safekeeping with banks located in the United States 9,7540] 16,7540] 8. Securities<		A. Cash	<u>35,151,660</u> [7315]
3. Exchange traded options Image: traded options a. Market value of open contracts granted (sold) on a foreign board of trade Q [7337] 4. Net equity (deficit) (add lines 1, 2, and 3,) 43.466.675 [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount 39.051 [7351] 1. Less: amount offset by customer owned securities Q [7352] 39.051 [7354] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43.505.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 7. Greater of amount required to the states 18.934.691 [7500] 8. Dither banks qualified under Regulation 30.7 Q [7540] 2. Securities 10.17580] 8. Isafekeeping with banks located in the United States Q [7560] 9. Isafekeeping with other banks qualified under Regulation 30.7 Q [7610] 2. Jalee of short option contracts Q [7610] 0.		B. Securities (at market)	
a. Market value of open option contracts purchased on a foreign board of trade 0[7335] b. Market value of open contracts granted (sold) on a foreign board of trade 0[7337] b. Market value of open contracts granted (sold) on a foreign board of trade 0[7337] c. Account liquidating to a deficit and account with a debit balances - gross amount 0 gross amount offset by customer owned securities 0[7357] d. Amount required to be set aside as the secured amount - Net Liquidating Equity 0[7357] method (add lines 4 and 5) c. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6 f. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS HUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS A Banks located in the United States 18,334,691 (7500] g. Scurities 18,334,691 (7500] c. Securities 0[7540] a In safekkeeping with banks located in the United States 0[7540] a In safekkeeping with other banks qualified under Regulation 30.7 0[7550] 0[7570] a Foreither banks qualified under Regulation 30.7 0[7560] 0[7570] a Securities 0[7540] b. In safekkeeping with other banks qualified under Regulation 30.7 0[7560] 0[7560] c. Unrealized gain (loss) on open futures contracts 0[7640] b. Securities 0[7540] c. Unrealized gain (loss) on open futures contracts 0[7640] b. Value of Iong option contracts 0[7640] c. Amounts held by clearing organizations of foreign boards of trade 0[7640] b. Securities 0[7670] c. Amounts held by clearing organization - daily variation 0[7660] c. Amounts held by clearing organization - daily variation 0[7660] c. Amounts held by members of foreign boards of trade 0[7770] b. Value of Iong option contracts 0[7770] c. Value of Iong option contracts 0[7770] c	2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>8,315,015</u> [7325]
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.) 43.468.075 [7345] 5. Account Ilquidating to a defict and account with a debit balances - gross amount 13.468.075 [7345] 1. Less: amount offset by customer owned securities 0[7352] 39.051 [7354] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43.505.726 [7365] Method (add lines 4 and 5) 7 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 43.505.726 [7360] 8. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 1. Cash in banks 18.934.691 [7500] 0[7520] 18.934.691 [7500] 8. Other banks qualified under Regulation 30.7 0 [7540] 18.934.691 [7530] 2. Securities 0[7540] 18.934.691 [7530] 3. Equities with registered futures commission merchants 0[7540] 0[7570] 4. Cash 40.618.730 [7580] 0[7540] B. Securities 0[7610] 0[7550] C. Unrealized gain (loss) on open futures contracts 0[7610] 0[7610] E. Value of short option contracts 0[7650] 0[7650] B. Securities 0[7670] </td <td>3.</td> <td>Exchange traded options</td> <td></td>	3.	Exchange traded options	
 4. Net equity (deficit) (add lines 1. 2. and 3.) 43.466.675 [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount 12.685: amount offset by customer owned securities 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43.505.726 [7356] Method (add lines 4 and 5) 6. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks A. Banks located in the United States 18.934.691 [7500] 2. Securities A. In safekeeping with banks located in the United States B. In safekeeping with banks located in the United States G. (7560) § (7560) § (7560) 2. Securities A. Cash B. In safekeeping with banks located in the United States G. (7560) § (7560) G. Unrealized gain (loss) on open futures contracts G. (7610) D. Value of short option contracts G. (7640) E. Value of short option contracts G. (7640) G. Amount sheld by clearing organizations of foreign boards of trade A. Cash B. Securities G. Amount sheld by members of foreign boards of trade A. Cash B. Securities C. Jurealized gain (loss) on open futures contracts G. (7640) G. Value of folon option contracts G. (7670) D. Value of folon option contracts G. (7670) C. Jurealized gain (loss) on open futures contracts G. (7670) D. Value of folon option contracts G. (7701) C. Unrealized gain (loss) on open futures contracts G. (7701) C		a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
5. Account liquidating to a deficit and account with a debit balances - gross amount 39.051 [7351] Less: amount offset by customer owned securities 0[7352] 33.051 [7354] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 33.057.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 43.605.726 [7360] 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 1. Cash in banks 18.934.691 [7500] 8. Other banks qualified under Regulation 30.7 0 [7520] 18.934.691 [7500] 7. Securities 0 [7540] A. In safekeeping with banks located in the United States 0 [7560] 0 [7570] 8. Equities with registered futures commission merchants 0 [7560] 0 [7570] 9. Securities 0 [7610] 9. Securities 0 [7620] 9. Nouter alinter as a secure as and as a securities		b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7337]
Less: amount offset by customer owned securities 0 1[7352] 39_051 [7354] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43_505.726 [7365] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 43_505.726 [7360] 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 7. Cash in banks 18_934.691 [7500] 8. Other banks qualified under Regulation 30.7 0 [7520] 18_934.691 [7530] 2. Securities 0 [7540] 1 [7560] 0 [7570] 3. Equities with registered futures commission merchants 0 [7560] 0 [7570] 1 [7560] 0 [7570] 3. Equities with registered futures contracts 0 [7670] 0 [7570] 4. Asa double option contracts 0 [7610] 0 [7620] 6. Ournatized gain (loss) on open futures contracts 0 [7640] 0 [7650] 7. Value of short option contracts 0 [7640] 0 [7650] 7. Amounts held by clearing organizations of foreign boards of trade 0 [7675] 0 [760] 0 [7761] 8. Securities 0 [7765] 0 [7620] 0 [7760] 0 [7776] 9. <t< td=""><td>4.</td><td>Net equity (deficit) (add lines 1. 2. and 3.)</td><td><u>43,466,675</u> [7345]</td></t<>	4.	Net equity (deficit) (add lines 1. 2. and 3.)	<u>43,466,675</u> [7345]
6. Amount required to be set aside as the secured amount - Net Liquidating Equity 43.505.726 [7365] Method (add lines 4 and 5) 7. 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 43.505.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 43.505.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 43.505.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 43.505.726 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 43.505.726 [7360] 7. Cash in banks 15.934.691 [7500] 17500] 8. Dether banks qualified under Regulation 30.7 0 [7540] 15.324.691 [7500] 2. Securities 0 [7560] 17560] 17560] 3. Equities with registered futures commission merchants 0 [7670] 17560] 4. Cash 0 [7670] 17670] 17620] 5. Acount due to (from) characts 0 [7670] 17660] 17660] 6. Acount beld by member	5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>39,051</u> [7351]
Method (add lines 4 and 5) Interface of amount required to be set aside pursuant to foreign jurisdiction (above) or line 43,505,726 [7360] 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 1. Cash in banks 18,934,691 [7500] 8. Banks located in the United States 9 [7520] 18,934,691 [7530] 9. Nother banks qualified under Regulation 30.7 9 [7560] 0 [7570] 2. Securities 9 [7540] A. In safekeeping with banks located in the United States 9 [7540] 9. In safekeeping with other banks qualified under Regulation 30.7 9 [7560] 0 [7570] 3. Equities with registered futures commission merchants 9 [7560] 0 [7570] 6. A. Cash 9 [7610] 9 [7610] 7. Value of long option contracts 9 [7610] 9 [7610] 8. Securities 9 [7640] 9 [7640] 9. Securities 9 [7640] 9 [7660] 9. Value of long option contracts 9 [7640] 9 [7660] 9. Value of long option contracts 9 [7660] 9 [7660] 9. Value of long option contracts 9 [7670] 9 [7670] <t< td=""><td></td><td>Less: amount offset by customer owned securities</td><td><u>0</u> [7352] <u>39,051</u> [7354]</td></t<>		Less: amount offset by customer owned securities	<u>0</u> [7352] <u>39,051</u> [7354]
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6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks 18,934,691 [7500] B. Other banks qualified under Regulation 30.7 9 [7520] 18,934,691 [7500] B. Other banks qualified under Regulation 30.7 9 [7540] B. In safekeeping with banks located in the United States 9 [7540] B. In safekeeping with other banks qualified under Regulation 30.7 9 [7560] 0 [7570] 3. Equities with registered futures commission merchants 40,618,730 [7580] A. Cash 9 [7600] 0 [7610] B. Securities 9 [7600] 0 [7610] C. Unrealized gain (loss) on open futures contracts 9 [7610] 9 [7620] D. Value of long option contracts 9 [7610] 9 [7610] E. Value of short option contracts 9 [7650] 0 [7610] A. Cash 9 [7660] 0 [7650] B. Securities 9 [7660] 0 [7650] C. Amounts held by clearing organization - daily variation 9 [7660] D. Value of fort option contracts 9 [7760] E. Value of short option contracts 9 [7700] B. Securities 9 [7700] B. Securities 9 [7770] C. Amount		Method (add lines 4 and 5)	
FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks 1. Cash in banks 1. Cash in banks 1. Banks located in the United States 18,934,691 [7500] 1. Securities 0 [7520] 18,934,691 [7530] 2. Securities 0 [7540] 1. In safekeeping with banks located in the United States 0 [7560] 0 [7570] 3. Equities with registered futures commission merchants 0 [7540] 2. Securities 0 [7570] 3. Equities with registered futures contracts 0 [7600] 0. Unrealized gain (loss) on open futures contracts 0 [7610] 0. Value of long option contracts 0 [7610] 1. E. Value of short option contracts 0 [7650] 2. Amounts held by clearing organizations of foreign boards of trade 0 [7670] 4. Arcash 0 [7670] 0 [7670] 5. Amounts held by members of foreign boards of trade 0 [7700] 6. Anount due to (from) clearing organization - daily variation 0 [7670] 5. Value of short option contracts 0 [7710] <td>7.</td> <td>Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line</td> <td><u>43,505,726</u> [7360]</td>	7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>43,505,726</u> [7360]
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Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts <u>13,051,718</u> [7780]			
10. Management Target Amount for Excess funds in separate section 30.7 accounts 13,051,718 [7780]	9.		<u>16,047,695</u> [7380]
	10.	-	<u>13,051,718</u> [7780]
	11.		

	TIAL d Date:5/15/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/16/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>514,726,725</u> [7010]
	B. Securities (at market)	<u>38,172,066</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>25,020,501</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>43,646,285</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-44,145,370</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>577,420,207</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,164,531</u> [7045]
•	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,164,531</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	579,584,738 [7060]
-	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>18,897,104</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>38,172,066</u> [7090]
8.	market) Marring on deposit with derivatives algoring arganizations of contrast markets	
0.	Margins on deposit with derivatives clearing organizations of contract markets A. Cash	0 [7 100]
	B. Securities representing investments of customers' funds (at market)	<u>0</u> [7100] <u>0</u> [7110]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>o</u> [7120]
	market)	<u>o</u> [7120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>•</u> [/ 188]
	A. Value of open long option contracts	<u>0</u> [7132]
	B. Value of open short option contracts	<u>o</u> [7133]
11.	Net equities with other FCMs	<u>•</u> [::::::]
	A. Net liquidating equity	582,994,431 [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)	T []
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	640,063,601 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>60,478,863</u> [7190]
15.	Management Target Amount for Excess funds in segregation	46,366,779 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	14,112,084 [7198]
	Excess	

INITIAL End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/16/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>10,893,980</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	221,699 [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>42,014</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>70</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>14</u> [9107]
	Noncustomer and Proprietary Accounts Origin	
	Links of a service of the dimensional static responsible of COM was a taking the service and the	

- 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:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/16/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	debit balances - gross amount	<u>0</u> [8560]
0	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 B. Securities representing investments of cleared swape systematic's funds (at market)	<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) Margins on deposit with derivatives clearing organizations in cleared swaps customer	<u>0</u> [8620]
0.	segregated accounts	
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</u> [8640]
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	<u>o</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>o</u> [8660]
10.	Cleared swaps options	<u>•</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	<u>•</u> [•••••]
	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>o</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)	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)	<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

SIDR REPORT

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/15/2014
	Submit Date

Stanley Tulloch, 05/16/2014

Firm Name	MORGAN STANLEY SMITH BARNEY LLC			
Contact Name	Stanley Tulloch			
Contact Phone	212-276-3491			
Contact Email	stanley.tulloch@morganstar			
End Date	05/15/2014			

Submit Date

Stanley Tulloch, 05/16/2014

Depository Relationships

Name	<u>Country</u>	Active	Affiliate	DateAdded
HSBC BANK USA N.A.	US	Yes	No	15-JAN-2008
JP MORGAN CHASE LONDON	US	Yes	No	18-JAN-2012
BANK OF NEW YORK	US	Yes	Νο	17-AUG-2012
CITIBANK N A	US	Yes	No	27-APR-2010

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/15/2014

Submit Date

Stanley Tulloch, 05/16/2014

Carrying Broker Relationships

Name	Country	Active	Date Added	Affiliate
CITIGROUP GLOBAL MARKETS	US	No	01-FEB-2012	No
MIZUHO SECURITIES USA INC	US	No	26-JAN-2011	No
MORGAN STANLEY & CO LLC	US	Yes	01-DEC-2011	Yes

Firm Name	MORGAN STANLEY SMITH BARNEY	(LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/15/2014		
		Submit Date	Stanley Tulloch, 05/16/2014

Foreign Exempt Carrying Broker Relationships

Name

Country

Active

Affiliate

Date Added

		Submit Date	Stanley Tulloch, 05/16/2014
End Date	05/15/2014		
Contact Email	stanley.tulloch@morganstar		
Contact Phone	212-276-3491		
Contact Name	Stanley Tulloch		
Firm Name	MORGAN STANLEY SMITH BARNEY	(LLC	

Foreign Non Exempt Carrying Broker Relationships

Name

Country

Active

Date Added

Affiliate

		Submit Date	Stanley Tulloch, 05/16/2014
End Date	05/15/2014		
Contact Email	stanley.tulloch@morganstar		
Contact Phone	212-276-3491		
Contact Name	Stanley Tulloch		
Firm Name	MORGAN STANLEY SMITH BARNEY	LLC	

Clearing House Relationships

<u>Name</u>

Country

<u>Active</u>

DateAdded

Affiliate

Firm Name	MORGAN STANLEY SMITH BARNEY	Y LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/15/2014		
		0 I	05/40/0044

Stanley Tulloch, 05/16/2014

Segregation Investment Detail

1.	Cash at Banks	18,897,104	9730
2.	US Government Securities	0	9600
3.	Bank Certificates of Deposit	0	9610
4.	Money Market Funds	0	9620
5.	Municipal Securities	0	9635
6.	Government Sponsored Enterprise Securities	0	9655
7.	Customer Owned Investments	38,172,066	9698
8.	Funds at Derivatives Clearing Organizations and FCMs	582,994,431	9697
9.	Cash on Hand	0	9735
	Total	640,063,601	9699

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/15/2014

Stanley Tulloch, 05/16/2014

Secured Investment Detail

1.	Cash at Banks	18,934,691	8245
2.	US Government Securities	0	8600
3.	Bank Certificates of Deposit	0	8610
4.	Money Market Funds	0	8620
5.	Municipal Securities	0	8630
6.	Government Sponsored Enterprise Securities	0	8650
7.	Customer Owned Investments	0	8695
8.	Funds at Clearing Organizations and Carrying Brokers	40,618,730	8697
9.	Cash on Hand	0	8635
	Total	59,553,421	8699

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/15/2014

Stanley Tulloch, 05/16/2014

Swaps Investment Detail

1.	Cash at Banks	0	7245
2.	US Government Securities	0	7600
3.	Bank Certificates of Deposit	0	7610
4.	Money Market Funds	0	7620
5.	Municipal Securities	0	7630
6.	Government Sponsored Enterprise Securities	0	7650
7.	Customer Owned Investments	0	7695
8.	Funds at Derivatives Clearing Organizations and FCMs	0	7697
9.	Cash on Hand	0	7635
	Total	0	7699

Firm Name	MORGAN STANLEY SMITH BARNEY	(LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/15/2014		
		Submit Date	Stanley Tulloch, 05/16/2014

Itemized Details Cash at Banks - Secured Box8245

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	8,658,434	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	0	0
CITIBANK N A	10,276,257	0
	18,934,691	0

Itemized Details Customer Owned Investments - Secured Box8695

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	0	0
CITIBANK N A	0	0
	0	0

Itemized Details

Funds at Derivatives Clearing Organizations and FCMs - Secured Box8697

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	40,618,730	0
BANK OF NEW YORK	0	0
CITIBANK N A	0	0
	40,618,730	0

Itemized Details

Funds at Derivatives Clearing Organizations and FCMs- Segregation Box9697

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	582,994,431	0
BANK OF NEW YORK	0	0
CITIBANK N A	0	0
	582,994,431	0

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/15/2014

Stanley Tulloch, 05/16/2014

Itemized Details

Customer Owned Investments - Segregation Box9698

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	38,172,066	0
CITIBANK N A	0	0
	38,172,066	0
Itemized Details		
Cash at Banks - Segregation Box9730		

Total Amount Amount Subject To Repo JP MORGAN CHASE LONDON 1,540,764 0 HSBC BANK USA N.A. 0 0 MORGAN STANLEY & CO LLC 0 0 BANK OF NEW YORK 0 0 CITIBANK N A 17,356,340 0 18,897,104 0

WINJAMMER FILING

AMENDMENT End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014

AMENDMENT End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 Daily Segregation - Cover Page

Name of Company	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone Number	<u>212-276-3491</u>
Contact Email Address	stanley.tulloch@morganstanley.
	<u>com</u>
FCM's Customer Segregated Funds Residual Interest Target (choose one):	
a. Minimum dollar amount: ; or	0
b. Minimum percentage of customer segregated funds required:%; or	<u>0</u> <u>0</u>
c. Dollar amount range between:and; or	<u> </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	0
b. Minimum percentage of customer secured funds required:%; or	<u>0</u> <u>0</u>
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>0</u>
b. Minimum percentage of cleared swaps customer collateral required:% ; or	<u>0</u> 0
c. Dollar amount range between:and; or	<u>0</u> 0
d. Percentage range of cleared swaps customer collateral required between:% and%.	<u>o o</u>
Current ANC:on	<u>4,756,319,000</u> 14-MAY-2014
Broker Dealer Minimum	<u>160,469,000</u>
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 OF AN OF A LET	
Customer SPAN Calculation	<u>267,306,405</u>
Non-Customer SPAN Calcualation	<u>17,470,790</u>
Proprietary Capital Charges	<u>22,782,176</u>
Minimum Dollar Amount Requirement	<u>1,000,000</u> [7465]
Other NFA Dollar Amount Requirement	<u>0</u> [7475]

AMENDMENT End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 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>43,505,726</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>35,151,660</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>8,315,015</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>43,466,675</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>39,051</u> [7351]
_	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>39,051</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>43,505,726</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>43,505,726</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,934,691</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,934,691</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
•	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>40,618,730</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>40,618,730</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>59,553,421</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,047,695</u> [7380]
10.	Page 1 from Line 8) Management Target Amount for Excess funds in separate section 30.7 accounts	13 051 719 [7790]
10. 11.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>13,051,718</u> [7780] 2 995 977 [7785]
	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,995,977</u> [7785]

AM	ENDMENT	
En	d Date:5/15/2014	
Fir	n Name:MORGAN STANLEY SMITH BARNEY LLC	
Foi	m:Daily Seg - FOCUS II	
Su	omit Date:5/19/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>514,726,725</u> [7010]
	B. Securities (at market)	<u>38,172,066</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>25,020,501</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>43,646,285</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-44,145,370</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>577,420,207</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,164,531</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,164,531</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>579,584,738</u> [7060]
_	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>18,897,104</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>38,172,066</u> [7090]
0	market)	
8.	Margins on deposit with derivatives clearing organizations of contract markets	0 [7400]
	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]
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	<u>- [, , , ,]</u>
	A. Net liquidating equity	<u>582,994,431</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)	<u>640,063,601</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>60,478,863</u> [7190]
15.	Management Target Amount for Excess funds in segregation	46,366,779 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>14,112,084</u> [7198]
	Excess	

AMENDMENT End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,456,661</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>278,351</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>646,953</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>67</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>25</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.

AMENDMENT End Date:5/15/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 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	e (0500)
	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]
0.	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)	<u>0</u> [8550]
5.	Accounts liquidating to a deficit and accounts with	<u> </u>
	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]
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	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>o</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]
10	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 B. Segurities representing investments of cleared sweep systemary funds (at market)	<u>0</u>
	 B. Securities representing investments of cleared swaps customers' funds (at market) C. Securities held for particular cleared swaps customers in lieu of cash (at market) 	<u>0</u> <u>0 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 (add lines 7 tillough 12)	<u>o</u> [8730]
	line 13)	<u>- [0, 00]</u>
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:5/16/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014

INITIAL End Date:5/16/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 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>4,742,825,000</u> <u>15-MAY-2014</u> <u>162,592,000</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	<u>00</u> 00 00
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	0 0 0
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>249,864,522</u> <u>11,419,237</u> <u>20,902,701</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/16/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 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>43,040,760</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>35,994,084</u> [7315]
~	B. Securities (at market)	<u>o</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>7,010,817</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>43,004,901</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>35,859</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>35,859</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>43,040,760</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>43,040,760</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	19,425,979 [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>19,425,979</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>39,880,249</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	0 [7615] <u>39,880,249</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	<u>0</u> [7675] <u>0</u> [7680]
5.	Amounts held by members of foreign boards of trade	<u> </u>
	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>59,306,228</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>16,265,468</u> [7380]
	Page 1 from Line 8)	<u>10,200,400</u> [1000]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,912,228</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,353,240</u> [7785]
		<u></u>

	d Date:5/16/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II bmit Date:5/19/2014	
	ily Segregation - Segregation Statement	
Da		
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>504,514,049</u> [7010]
<u>^</u>	B. Securities (at market)	<u>38,174,819</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>22,632,985</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>38,878,377</u> [7032]
4	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,582,638</u> [7033]
4. 5.	Net equity (deficit) (add lines 1, 2 and 3)	<u>565,617,592</u> [7040]
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	2 722 205 [7045]
	•	<u>2,723,205</u> [7045] 525 242 [7047] 2 407 062 [7050]
6.	Less: amount offset by customer securities Amount required to be segregated (add lines 4 and 5)	<u>-525,243</u> [7047] <u>2,197,962</u> [7050] <u>567,815,554</u> [7060]
0.	FUNDS IN SEGREGATED ACCOUNTS	<u>367,613,334</u> [7000]
7.	Deposited in segregated funds bank accounts	
	A. Cash	20,414,360 [7070]
	B. Securities representing investments of customers' funds (at market)	<u>20,414,300</u> [7070] <u>0</u> [7080]
	C. Securities held for particular customers or option customers in lieu of cash (at	<u>9</u> [7080] <u>38,174,819</u> [7090]
	market)	<u>30,174,013</u> [7000]
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)	⊥ [: .=-1]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u> </u>
	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>581,856,746</u> [7140]
	B. Securities representing investments of customers' funds (at market)	0 [7160]
	C. Securities held for particular customers or option customers in lieu of cash (at	0 [7170]
	market)	
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>640,445,925</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>72,630,371</u> [7190]
15.	Management Target Amount for Excess funds in segregation	45,425,244 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	27,205,127 [7198]
	Excess	

INITIAL End Date:5/16/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	8,814,603 [9100]
-	Total gross margin deficiencies - Secured Funds Origin	240,602 [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>68,527</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>85</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>9</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>17</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:5/16/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/19/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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	• [0000]
	A. Cash	<u>0</u> [8600]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8610]
0	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	0 [9620]
	A. Cash B. Sequrities representing investments of cleared swape sustameral funds (at market)	<u>0</u> [8630]
	 B. Securities representing investments of cleared swaps customers' funds (at market) C. Securities held for particular cleared swaps customers in lieu of cash (at market) 	<u>0</u> [8640] <u>0</u> [8650]
9.	Net settlement from (to) derivatives clearing organizations	<u>0</u> [8660]
3. 10.	Cleared swaps options	<u>u</u> [8860]
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.	Net equities with other FCMs	<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	
	A. Cash	<u>0</u>
	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)	<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:5/19/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/20/2014

INITIAL End Date:5/19/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/20/2014 Daily Segregation - Cover Page

Name of Company Contact Name Contact Phone Number Contact Email Address	<u>MORGAN STANLEY SMITH</u> <u>BARNEY LLC</u> <u>Stanley Tulloch</u> <u>212-276-3491</u> <u>stanley.tulloch@morganstanley.</u> <u>com</u>
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>4,745,780,000</u> <u>16-MAY-2014</u> <u>160,257,000</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	<u>00</u> 00 00
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	0 0 0
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	253,568,745 13,588,142 21,372,551 1,000,000 [7465] 0 [7475]

INITIAL End Date:5/19/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/20/2014 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>42,352,687</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>36,411,704</u> [7315]
	B. Securities (at market)	<u>o</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	5,940,983 [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.)	42,352,687 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>o</u> [7351]
	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	42,352,687 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	42,352,687 [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,686,131</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,686,131</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>38,939,894</u> [7580]
	B. Securities	<u>0</u> [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] 38,939,894 [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	<u>0</u> [7660]
	D. Value of long option contracts	<u>0</u> [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	0 [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	<u>0</u> [7760]
7.	Segregated funds on hand	0 [7765]
8.	Total funds in separate section 30.7 accounts	57,626,025 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	15,273,338 [7380]
	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,705,806</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	2,567,532 [7785]

INI	FIAL	
	d Date:5/19/2014	
	n Name: MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	omit Date:5/20/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>503,631,699</u> [7010]
	B. Securities (at market)	<u>38,171,258</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>21,295,043</u> [7030]
3.	Exchange traded options	<u>= 1,200,0 10</u> [1,000]
	A. Add market value of open option contracts purchased on a contract market	<u>38,240,354</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,097,169</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>563,241,185</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,289,883</u> [7045]
	Less: amount offset by customer securities	<u>-78,073</u> [7047] <u>2,211,810</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>565,452,995</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u></u> []
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>20,183,788</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	38,171,258 [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>580,223,471</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>638,578,517</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>73,125,522</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>45,236,240</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	27,889,282 [7198]
	Excess	

INITIAL End Date:5/19/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/20/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,175,083</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	154,236 [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>47,660</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>84</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>3</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>15</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:5/19/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/20/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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)	<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]
10	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>
40	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	-

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS

WINJAMMER FILING

INITIAL End Date:5/20/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/21/2014

INITIAL End Date:5/20/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/21/2014 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%. 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 	0 0 0 0 <u>8 15</u> 0 0
 c. Dollar amount range between:and; or d. Percentage range of customer secured funds required between:% and%. FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one): a. Minimum dollar amount: ; or 	<u>0 0</u> <u>30 40</u> <u>0</u>
 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%. Current ANC:on 	<u>0</u> 0 0 0 0 4,744,155,000 <u>19-MAY-2014</u>
Broker Dealer Minimum Debit/Deficit - CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount	<u>156,392,000</u> <u>0</u> <u>0</u>
Debit/Deficit Foreign Debit/Deficit Proprietary Profit/Loss Domestic Profit/Loss Foreign Profit/Loss	00 00 0 0
Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>257,759,418</u> <u>13,020,178</u> <u>21,662,368</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/20/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/21/2014 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>40,572,386</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>36,011,722</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	4,560,664 [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	0 [7337]
4.	Net equity (deficit) (add lines 1. 2. and 3.)	40,572,386 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	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	40,572,386 [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	40,572,386 [7360]
	6.	<u></u> [, , , ,]
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,677,963</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,677,963</u> [7530]
2.	Securities	<u> </u>
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	<u>•</u> [, ••••] <u>•</u> [, •; •]
	A. Cash	<u>37,439,859</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>o</u> [7610]
	E. Value of short option contracts	<u>o</u> [7615] <u>37,439,859</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>•</u> [/ • / •] <u>•/ / •• • • • •</u> [/ • 2 •]
	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	<u>o</u> [7675] <u>o</u> [7680]
5.	Amounts held by members of foreign boards of trade	<u>•</u> [; ; ; ;] <u>•</u> [; ; ; ;]
•	A. Cash	<u>0</u> [7700]
	B. Securities	<u>o</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>0</u> [7760] <u>0</u> [7760]
7.	Segregated funds on hand	<u>o</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>56,117,822</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>15,545,436</u> [7380]
J.	Page 1 from Line 8)	<u>,</u> [/ 000]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,171,716</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,373,720</u> [7785]
		<u></u>

	d Date:5/20/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	bmit Date:5/21/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>500,986,469</u> [7010]
_	B. Securities (at market)	<u>38,174,332</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>28,035,714</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>37,374,920</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-38,666,857</u> [7033]
4. -	Net equity (deficit) (add lines 1, 2 and 3)	<u>565,904,578</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,335,482</u> [7045]
_	Less: amount offset by customer securities	<u>-129,867</u> [7047] <u>2,205,615</u> [7050]
5.	Amount required to be segregated (add lines 4 and 5)	<u>568,110,193</u> [7060]
7	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>16,423,944</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)	<u>38,174,332</u> [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]
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>585,718,009</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]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	640,316,285 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>72,206,092</u> [7190]
15.	Management Target Amount for Excess funds in segregation	45,448,815 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	26,757,277 [7198]

INITIAL End Date:5/20/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/21/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>4,948,737</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	253,101 [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>91,581</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>67</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>13</u> [9107]
	Noncustomer and Proprietary Accounts Origin	
	Links of a server of the finale definition and the FOM were to increasing calls	

- 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:5/20/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/21/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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)	<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]
10	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>
40	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	-

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS

WINJAMMER FILING

INITIAL End Date:5/21/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/22/2014

INITIAL End Date:5/21/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/22/2014 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 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 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>4,761,549,000</u> <u>20-MAY-2014</u> <u>156,749,000</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	<u>00</u> 00 00 0
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>261,974,029</u> <u>14,131,022</u> <u>22,088,404</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/21/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/22/2014 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>40,004,749</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>36,128,134</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>3,865,663</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>39,993,797</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>10,952</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>10,952</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	40,004,749 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>40,004,749</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,666,386</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,666,386</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>36,569,957</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>36,569,957</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	55,236,343 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>15,231,594</u> [7380]
	Page 1 from Line 8)	
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>12,001,425</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,230,169</u> [7785]

INI	TIAL	
Ene	d Date:5/21/2014	
Firi	m Name:MORGAN STANLEY SMITH BARNEY LLC	
For	rm:Daily Seg - FOCUS II	
	bmit Date:5/22/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	495,498,995 [7010]
	B. Securities (at market)	<u>38,177,359</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>20,376,371</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>40,477,589</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-40,108,608</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	554,421,706 [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,637,223</u> [7045]
	Less: amount offset by customer securities	<u>-410,507</u> [7047] <u>2,226,716</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>556,648,422</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>8,105,673</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)	<u>38,177,359</u> [7090]
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 market)	<u>0</u> [7120]
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>575,860,199</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]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	622,143,231 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	65,494,809 [7190]
15.	Management Target Amount for Excess funds in segregation	44,531,874 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	20,962,935 [7198]

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-	Total gross margin deficiencies - Segregated Funds Origin	<u>9,468,051</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>353,074</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>347,662</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>107</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>3</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>20</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:5/21/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/22/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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]
0	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 [00000]
	A. Cash	<u>0</u> [8630]
	B. Securities representing investments of cleared swaps customers' funds (at market)	<u>0</u> [8640]
9.	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 Cleared swaps options	<u>0</u> [8660]
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.	Net equities with other FCMs	<u>v</u> [0000]
	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>o</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)	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	

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS

WINJAMMER FILING

INITIAL End Date:5/22/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/23/2014

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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 <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>4,764,388,000 21-MAY-2014</u> <u>157,410,000</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 Foreign OTE	0 0 0 0
SPAN Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>262,162,318</u> <u>14,211,590</u> <u>22,109,913</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/22/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/23/2014 Daily Segregation - Secured Amounts

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 35.590.301 [7315] B. Securities (at market) 0[7317] Securities (at market) 0[7317] a. Market value of open contracts purchased on a foreign board of trade 0[7337] a. Market value of open contracts granted (sold) on a foreign board of trade 0[7337] b. Market value of open contracts granted (sold) on a foreign board of trade 0[7337] c. Net equity (deficit) (add lines 1.2. and 3.) 39.049.880 [7345] c. Account liquidating to a deficit and account with a debit balances - gross amount 4025 [7351] Less: amount offset by customer owned securities 0[7337] C. Greater of amount required to be set aside as the secured amount - Net Liquidating Equity 39.054.005 [7360] f. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 30.054.005 [7360] f. Cash in banks A. Banks located in the United States 0[7540] g. B. Other banks qualified under Regulation 30.7 0[7540] g. Securities 0[7640] g. Securities 0[7640] <		Foreign Futures and Foreign Options Secured Amounts	
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A. Cash 35.590.301 [7315] B. Securities (at market) 9 [7317] 2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 9 [7335] 3. Exchange traded options 3.459.079 [7325] 3. Exchange traded options 9 [7337] 4. Net equity (deficit) (addi lines 1.2 and 3.) 30.049.290 [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount 4.025 [7351] 1. Less: amount offset by customer owned securities 9 [7352] 4.025 [7354] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 39.0454.005 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 30.054.005 [7500] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 30.054.005 [7500] 8. DUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 17560] [7540] 17560] [7570] 8. Securities 9 [7540] 9 [7540] 18.143.640 [7500] 9. Nether banks qualified under Regulation 30.7 9 [7560] [7560] 17560] [7560] 17560] [7560] 17560] 8.			
B. Securities (at market) ^{[[7317]} ^[737] 2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade ^[7337] 3. Market value of open option contracts purchased on a foreign board of trade ^[7337] a. Market value of open ontracts granted (sold) on a foreign board of trade ^[7337] 4. Net equity (deficit) (add lines 1.2. and 3.) ^{39.049.980} [7345] 5. Account liquidating to a deficit and account with a debit balances - gross amount ^[20737] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity ^{39.054.005} [7355] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line ^{39.054.005} [7360] 6. A. Barke located in the United States ^{10.7520} [7500] 7. Greater of amount required to be set aside under Regulation 30.7 ^{10.7520} [7500] 7. Cash in banks A. Barkeeping with barks located in the United States ^{10.7520} [750] 8. Other banks qualified under Regulation 30.7 ^{10.7520} [760] ^{17.750} [760] 9. Equities with registered futures commission merchants A. Cash	1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
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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.) 39.043.980 [7345] 5. Account liquidating to a defict and account with a debit balances - gross amount Less: amount offset by customer owned securities Q17552 4.022 [7351] 6. Amount required to be set aside as the secured amount - Net Liquidating Equity 39.054.005 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 39.054.005 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 39.054.005 [7360] 8. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 18.143.640 [7500] 9. Socurities 0 [7520] 13.143.640 [7530] 9. Securities Q [7540] 9. In safekeeping with banks located in the United States Q [7540] 9. Is asfekeeping with banks located in the United States Q [7540] 9. Lequities with registered futures commission merchants Q [7560] Q [7570] 9. C. Unrealized gain (loss) on open futures contracts Q [7650]	3.	÷ .	
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Less: amount offset by customer owned securities 0.00000000000000000000000000000000000		Net equity (deficit) (add lines 1. 2. and 3.)	<u>39,049,980</u> [7345]
6. Amount required to be set aside as the secured amount - Net Liquidating Equity 39.054.005 [7365] Method (add lines 4 and 5) 39.054.005 [7360] 7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 39.054.005 [7360] FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 1 1. Cash in banks 18.143.640 [7500] 0 [7520] 18.143.640 [7530] 2. Securities 0 [7540] 0 [7540] 3. Equities with registered futures commission merchants 0 [7560] 0 [7570] 3. Equities with registered futures contracts 0 [7500] 3. Securities 0 [7560] 4. Cash 5.667.172 [7580] 5. Securities 0 [7570] 6. C. Unrealized gin (loss) on open futures contracts 0 [7610] 7. Value of long option contracts 0 [7640] 6. Amounts held by clearing organizations of foreign boards of trade 0 [7670] 7. Amounts held by members of foreign boards of trade 0 [7760] 6. Amount due to (from) clearing organization - daily variation 0 [7670] 7. Value of short option con	5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>4,025</u> [7351]
Method (add lines 4 and 5) International internation internatinternation internatinterest internation internation internatintere		Less: amount offset by customer owned securities	<u>0</u> [7352] <u>4,025</u> [7354]
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 39.054.005 [7360] 6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1 Cash in banks 1. Cash in banks 1. 1. Cash in banks 1. 1. Cash in banks outlifted under Regulation 30.7 0 [7520] 18.143.640 [7500] 1.	6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>39,054,005</u> [7355]
6. FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks A. Banks located in the United States 18.143.640 [7500] B. Other banks qualified under Regulation 30.7 0 [7540] Securities 0 [7540] B. In safekeeping with banks located in the United States 0 [7540] B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 0 [7570] 3. Equities with registered futures commission merchants 0 [7590] A. Cash 9 [7600] 0 [7610] B. Securities 0 [7610] 0 [7610] C. Unrealized gain (loss) on open futures contracts 0 [7640] 0 [7640] B. Securities 0 [7640] 0 [7640] 0 [7640] E. Value of short option contracts 0 [7640] 0 [7660] 0 [7640] B. Securities 0 [7640] 0 [7660] 0 [7670] 0 [7670] C. Amount sheld by clearing organization - daily variation 0 [7660] 0 [7670] 0 [7670] 0 [7670] 0 [7670] 0 [7670] 0 [7670] 0 [7680] 0 [770] 0 [770] 0 [770] 0 [770] 0 [770] 0 [7700] 0 [770] 0 [7700]		Method (add lines 4 and 5)	
FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS 1. Cash in banks 1. Cash in banks 1. Cash in banks 1. B. Other banks qualified under Regulation 30.7 Q[7520] 18.143.640 [7530] 2. Securities Q[7540] 3. In safekeeping with banks located in the United States Q[7560] Q[7570] 3. Equities with registered futures commission merchants Q[7550] 4. Cash 35.667.172 [7580] B. Securities Q[7610] C. Unrealized gain (loss) on open futures contracts Q[7610] D. Value of long option contracts Q[7610] E. Value of short option contracts Q[7640] E. Value of short option contracts Q[7640] B. Securities Q[7640] C. Amounts held by clearing organizations of foreign boards of trade Q[7670] A. Cash Q[7670] B. Securities Q[770] C. Amounts held by members of foreign boards of trade Q[770] A. Cash Q[770] B. Sec	7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>39,054,005</u> [7360]
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B. In safekeeping with other banks qualified under Regulation 30.7 9 [7560] 9 [7570] 3. Equities with registered futures commission merchants A. Cash 35.667.172 [7580] B. Securities 9 [7500] C. Unrealized gain (loss) on open futures contracts 9 [7610] E. Value of long option contracts 9 [7610] E. Value of short option contracts 9 [7640] A. Cash 9 [7660] A. Cash 9 [7640] B. Securities 9 [7660] C. Amounts held by clearing organizations of foreign boards of trade 9 [7660] A. Cash 9 [7670] B. Securities 9 [7660] C. Amount due to (from) clearing organization - daily variation 9 [7660] D. Value of long option contracts 9 [7670] E. Value of short option contracts 9 [7770] S. Amounts held by members of foreign boards of trade 9 [7710] A. Cash 9 [7710] C. Unrealized gain (loss) on open futures contracts 9 [7710] C. Unrealized gain (loss) on open futures contracts 9 [7710] D. Value of short option contracts 9 [7730] E. Value of short option contracts 9 [7730]	2.	Securities	
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C. Unrealized gain (loss) on open futures contracts9 [7600]D. Value of long option contracts9 [7610]E. Value of short option contracts9 [7615] 35.667.172 [7620]4. Amounts held by clearing organizations of foreign boards of trade9 [7640]A. Cash9 [7650]B. Securities9 [7660]C. Amount due to (from) clearing organization - daily variation9 [7660]D. Value of long option contracts9 [7670]E. Value of short option contracts9 [7670]E. Value of short option contracts9 [7670]E. Value of short option contracts9 [7700]B. Securities9 [7700]C. Unrealized gain (loss) on open futures contracts9 [7710]C. Unrealized gain (loss) on open futures contracts9 [7730]E. Value of short option contracts9 [7730]E. Value of short option contracts9 [7730]E. Value of long option contracts9 [7730]C. Unrealized gain (loss) on open futures contracts9 [7730]D. Value of long option contracts9 [7730]E. Value of short option contracts9 [7740]O. Value of long option contracts9 [7765]G. Amounts with other depositories designated by a foreign board of trade9 [7760]7. Segregated funds on hand9 [7765]8. Total funds in separate section 30.7 accounts53.810.812 [7770]9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)11.716.202 [7780]10. Management Target Amount for Excess funds in separate section 30.7 accounts11.716		A. Cash	<u>35,667,172</u> [7580]
 D. Value of long option contracts E. Value of short option contracts G. Total funds in separate section 30.7 accounts Management Target Amount for Excess funds in separate section 30.7 accounts Management Target Amount for Excess funds in separate section 30.7 accounts D. Value of long option contracts D. Value of long option contracts D. Value of long option contracts D. Value of short option contracts D. Value of long option contracts D. Value of short option contracts D. Value of short option contracts D. Total funds in separate Amount for Excess funds in separate section 30.7 accounts Management Target Amount for Excess funds in separate section 30.7 accounts 		B. Securities	<u>0</u> [7590]
 E. Value of short option contracts 4. Amounts held by clearing organizations of foreign boards of trade A. Cash B. Securities C. Amount due to (from) clearing organization - daily variation D [7660] D. Value of long option contracts E. Value of short option contracts D [7670] E. Value of short option contracts D [7701] D. Value of long option contracts D [7700] B. Securities C. Amounts held by members of foreign boards of trade A. Cash D [7700] B. Securities C. Unrealized gain (loss) on open futures contracts D [7701] C. Unrealized gain (loss) on open futures contracts D [7730] E. Value of short option contracts D [7730] C. Unrealized gain (loss) on open futures contracts D [7730] E. Value of short option contracts D [7761] D. Value of long option contracts D [7762] D [7763] D [7740] 6. Amounts with other depositories designated by a foreign board of trade D [7765] C. Total funds in separate section 30.7 accounts S 33.810.812 Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11.716.202 T780] 		C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7600]
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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 0 [7700] A. Cash 0 [7710] B. Securities 0 [7720] C. Unrealized gain (loss) on open futures contracts 0 [7730] D. Value of long option contracts 0 [7730] E. Value of short option contracts 0 [7730] E. Value of short option contracts 0 [7730] F. Value of short option contracts 0 [7730] F. Value of short option contracts 0 [7760] Segregated funds on hand 0 [7760] 8. Total funds in separate section 30.7 accounts 53.810.812 [7770] 9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 11.716.202 [7780]	4.	Amounts held by clearing organizations of foreign boards of trade	
C. Amount due to (from) clearing organization - daily variationQ [7660]D. Value of long option contractsQ [7670]E. Value of short option contractsQ [7675] Q [7680]5.Amounts held by members of foreign boards of tradeQ [7700]A. CashQ [7700]B. SecuritiesQ [7710]C. Unrealized gain (loss) on open futures contractsQ [7720]D. Value of long option contractsQ [7730]E. Value of short option contractsQ [7730]B. SecuritiesQ [7730]O. Value of long option contractsQ [7730]B. Value of short option contractsQ [7730]C. Unrealized gain (loss) on open futures contractsQ [7730]B. Value of short option contractsQ [7740]G. Amounts with other depositories designated by a foreign board of tradeQ [7760]7. Segregated funds on handQ [7765]8. Total funds in separate section 30.7 accountsS3.810.812 [7770]9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)11.716.202 [7780]		A. Cash	<u>0</u> [7640]
D. Value of long option contractsQ [7670]E. Value of short option contractsQ [7675] Q [7680]5.Amounts held by members of foreign boards of tradeQ [7700]A. CashQ [7700]B. SecuritiesQ [7710]C. Unrealized gain (loss) on open futures contractsQ [7720]D. Value of long option contractsQ [7730]E. Value of short option contractsQ [7730]E. Value of short option contractsQ [7730]F. Value of short option contractsQ [7760]6.Amounts with other depositories designated by a foreign board of tradeQ [7760]7.Segregated funds on handQ [7765]8.Total funds in separate section 30.7 accounts53.810.812 [7770]9.Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)11.716.202 [7780]		B. Securities	<u>0</u> [7650]
 E. Value of short option contracts Amounts held by members of foreign boards of trade A. Cash B. Securities C. Unrealized gain (loss) on open futures contracts D. Value of long option contracts E. Value of short option contracts E. Value of short option contracts G. 7730] E. Value of short option contracts G. Total funds in separate section 30.7 accounts 10. Management Target Amount for Excess funds in separate section 30.7 accounts C. Total funds in separate Amount for Excess funds in separate section 30.7 accounts Total funds in separate Amount for Excess funds in separate section 30.7 accounts 		C. Amount due to (from) clearing organization - daily variation	<u>0</u> [7660]
 5. Amounts held by members of foreign boards of trade A. Cash B. Securities C. Unrealized gain (loss) on open futures contracts D. Value of long option contracts E. Value of short option contracts E. Value of short option contracts G. Amounts with other depositories designated by a foreign board of trade G. [7760] 6. Amounts with other depositories designated by a foreign board of trade G. [7760] G. Protal funds in separate section 30.7 accounts Faxcess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780] 		D. Value of long option contracts	<u>0</u> [7670]
A. Cash Q [7700]B. Securities Q [7710]C. Unrealized gain (loss) on open futures contracts Q [7720]D. Value of long option contracts Q [7730]E. Value of short option contracts Q [7730]6. Amounts with other depositories designated by a foreign board of trade Q [7760]7. Segregated funds on hand Q [7765]8. Total funds in separate section 30.7 accounts 53,810,812 [7770]9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement 14,756,807 [7380]10. Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780]		E. Value of short option contracts	<u>0</u> [7675] <u>0</u> [7680]
B. Securities 0 [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 0 [7735] 0 [7740] 6. Amounts with other depositories designated by a foreign board of trade 0 [7760] 7. Segregated funds on hand 0 [7765] 8. Total funds in separate section 30.7 accounts 53,810,812 [7770] 9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 11,716,202 [7780]	5.	Amounts held by members of foreign boards of trade	
C. Unrealized gain (loss) on open futures contracts Q [7720]D. Value of long option contracts Q [7730]E. Value of short option contracts Q [7735] Q [7740]6. Amounts with other depositories designated by a foreign board of trade Q [7760]7. Segregated funds on hand Q [7765]8. Total funds in separate section 30.7 accounts 53.810.812 [7770]9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement 14.756.807 [7380]10. Management Target Amount for Excess funds in separate section 30.7 accounts 11.716.202 [7780]		A. Cash	<u>0</u> [7700]
D. Value of long option contracts Q [7730]E. Value of short option contracts 0 [7735] 0 [7740]6. Amounts with other depositories designated by a foreign board of trade 0 [7760]7. Segregated funds on hand 0 [7765]8. Total funds in separate section 30.7 accounts 53,810,812 [7770]9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement 14,756,807 [7380]Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780]		B. Securities	<u>0</u> [7710]
E. Value of short option contracts Q [7735] Q [7740]6.Amounts with other depositories designated by a foreign board of trade Q [7760]7.Segregated funds on hand Q [7765]8.Total funds in separate section 30.7 accounts 53,810,812 [7770]9.Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement 14,756,807 [7380]Page 1 from Line 8)10.Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780]		C. Unrealized gain (loss) on open futures contracts	<u>0</u> [7720]
 6. Amounts with other depositories designated by a foreign board of trade 7. Segregated funds on hand 9. Total funds in separate section 30.7 accounts 9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11.716.202 [7780] 		D. Value of long option contracts	<u>0</u> [7730]
 Segregated funds on hand Total funds in separate section 30.7 accounts Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) Management Target Amount for Excess funds in separate section 30.7 accounts <u>11,716,202</u> [7780] 		E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
 Total funds in separate section 30.7 accounts Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) Management Target Amount for Excess funds in separate section 30.7 accounts <u>11,716,202</u> [7780] 	6.	Amounts with other depositories designated by a foreign board of trade	<u>0</u> [7760]
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 14,756,807 [7380] 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780]	7.	Segregated funds on hand	<u>0</u> [7765]
Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts <u>11,716,202</u> [7780]	8.	Total funds in separate section 30.7 accounts	<u>53,810,812</u> [7770]
Page 1 from Line 8) 10. Management Target Amount for Excess funds in separate section 30.7 accounts 11,716,202 [7780]	9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>14,756,807</u> [7380]
		Page 1 from Line 8)	
11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target 3,040,605 [7785]	10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,716,202</u> [7780]
	11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,040,605</u> [7785]

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	Date:5/22/2014	
	n Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	omit Date:5/23/2014	
	ly Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	499,235,743 [7010]
	B. Securities (at market)	38,174,994 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	21,726,450 [7030]
3.	Exchange traded options	<u> </u>
	A. Add market value of open option contracts purchased on a contract market	<u>42,852,448</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-41,505,368</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>560,484,267</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,221,039</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,221,039</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>562,705,306</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>17,571,630</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>38,174,994</u> [7090]
0	market)	
8.	Margins on deposit with derivatives clearing organizations of contract markets A. Cash	0 [7100]
		<u>0</u> [7100]
	 B. Securities representing investments of customers' funds (at market) C. Securities held for particular customers or option customers in lieu of cash (at 	<u>0</u> [7110] <u>0</u> [7120]
	market)	<u>u</u> [7120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>•</u> [/ 100]
	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>572,834,901</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)	628,581,525 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>65,876,219</u> [7190]
15.	Management Target Amount for Excess funds in segregation	45,016,424 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>20,859,795</u> [7198]
	Excess	

INITIAL End Date:5/22/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/23/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	10,663,076 [9100]
-	Total gross margin deficiencies - Secured Funds Origin	257,759 [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>308,982</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>95</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>6</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>16</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/22/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/23/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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)	<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]
10	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>
40	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:5/23/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014

INITIAL End Date:5/23/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 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 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>4,758,773,000 22-MAY-2014</u> <u>159,068,000</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> <u>0</u> <u>264,505,122</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>14,112,776</u> <u>22,289,432</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/23/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 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>37,874,299</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>35,901,116</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	1,973,183 [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.)	37,874,299 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	Less: amount offset by customer owned securities	0 [7352] 0 [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	37,874,299 [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>37,874,299</u> [7360]
	6.	<u> </u>
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,129,651</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,129,651</u> [7530]
2.	Securities	<u> </u>
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	0 [7560] 0 [7570]
3.	Equities with registered futures commission merchants	<u></u>
	A. Cash	<u>34,134,825</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	0 [7615] <u>34,134,825</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u> </u>
	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	<u> </u>
	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>o</u> [7765]
8.	Total funds in separate section 30.7 accounts	<u>52,264,476</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>14,390,177</u> [7380]
	Page 1 from Line 8)	<u></u>
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,362,290</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,027,887</u> [7785]
	(- · · · · · · · · · · · · · · · · · ·	

	TIAL	
	d Date:5/23/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	bmit Date:5/27/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	491,360,613 [7010]
	B. Securities (at market)	<u>38,170,343</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>28,007,594</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	44,384,553 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-39,911,865</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>562,011,238</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,183,050</u> [7045]
	Less: amount offset by customer securities	<u>-65,587</u> [7047] <u>2,117,463</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>564,128,701</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>11,447,231</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>38,170,343</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>581,717,743</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>631,335,317</u> [7180]
14. 45	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>67,206,616</u> [7190]
15.	Management Target Amount for Excess funds in segregation	<u>45,130,296</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>22,076,320</u> [7198]
	Excess	

INITIAL End Date:5/23/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>9,840,809</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>218,304</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>181,525</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>105</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>3</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>17</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/23/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 Daily Segregation - Swaps Statement

	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	
	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>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	
	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)	<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]
10	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>
40	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:5/26/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014

INITIAL End Date:5/26/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 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 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>4,758,773,000</u> <u>22-MAY-2014</u> <u>159,068,000</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> <u>0</u> 264,505,122
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>14,112,776</u> <u>22,289,432</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/26/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/27/2014 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>38,627,041</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>36,653,858</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>1,973,183</u> [7325]
3.	Exchange traded options	
	a. Market value of open option contracts purchased on a foreign board of trade	<u>0</u> [7335]
	 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>38,627,041</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>0</u> [7351]
	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>38,627,041</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>38,627,041</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,129,651</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,129,651</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks gualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>34,886,166</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>34,886,166</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>- [] []</u>
	A. Cash	<u>0</u> [7640]
	B. Securities	<u>0</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	<u>o</u> [7675] <u>o</u> [7680]
5.	Amounts held by members of foreign boards of trade	<u>•</u> [/////]•[/////
0.	A. Cash	<u>0</u> [7700]
	B. Securities	<u>o</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] <u>o</u> [7765]
7. 8.		
o. 9.	Total funds in separate section 30.7 accounts	<u>53,015,817</u> [7770]
Э.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>14,388,776</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,588,112</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,800,664</u> [7785]

	d Date:5/26/2014 m Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	bmit Date:5/27/2014	
	ily Segregation - Segregation Statement	
1	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>491,360,613</u> [7010]
2.	B. Securities (at market)	<u>38,170,343</u> [7020] 28,007,504 [7020]
<u>-</u> . 3.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>28,007,594</u> [7030]
).	Exchange traded options	AA 294 EE2 [7022]
	A. Add market value of open option contracts purchased on a contract market	<u>44,384,553</u> [7032]
1 .	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-39,911,865</u> [7033]
+. 5.	Net equity (deficit) (add lines 1, 2 and 3) Accounts liquidating to a deficit and accounts with	<u>562,011,238</u> [7040]
).	debit balances - gross amount	<u>2,183,050</u> [7045]
	Less: amount offset by customer securities	<u>-65,587</u> [7043] <u>-65,587</u> [7047] <u>2,117,463</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>564,128,701</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u>304,120,701</u> [7000]
7.	Deposited in segregated funds bank accounts	
•	A. Cash	<u>11,447,231</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>38,170,343</u> [7090]
	market)	<u></u> [:]
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)	
Э.	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	581,717,743 [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)	<u>631,335,317</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	67,206,616 [7190]
15.	Management Target Amount for Excess funds in segregation	45,130,296 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	22,076,320 [7198]
	Excess	

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-	Total gross margin deficiencies - Segregated Funds Origin	<u>9,840,809</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>218,304</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>181,525</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>105</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>3</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>17</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

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	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	
	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>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	
	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)	<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 [0070]
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
11.	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	0 [9600]
	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> <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 (add lines 7 tillough 12)	<u>o</u> [8730]
17.	line 13)	<u>u</u> [0730]
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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Name of Company Contact Name Contact Phone Number Contact Email Address	<u>MORGAN STANLEY SMITH</u> <u>BARNEY LLC</u> <u>Stanley Tulloch</u> <u>212-276-3491</u> <u>stanley.tulloch@morganstanley.</u> <u>com</u>
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 <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>4,754,574,000</u> <u>23-MAY-2014</u> <u>158,443,000</u> <u>0</u>
Foreign Debit/Deficit Debit/Deficit - Non CustomersCurrent AmountGross Amount Domestic Debit/Deficit Foreign Debit/Deficit	<u>0 0</u> <u>0 0</u> <u>0 0</u>
Proprietary Profit/Loss Domestic Profit/Loss Foreign Profit/Loss Proprietary Open Trade Equity	<u>0</u> <u>0</u>
Domestic OTE Foreign OTE SPAN Customer SPAN Calculation	<u>0</u> <u>0</u> <u>259,203,186</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>14,129,099</u> <u>21,866,583</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

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	Foreign Futures and Foreign Options Secured Amounts Amount required to be set aside pursuant to law, rule or regulation of a foreign	27 500 294 [7205]
	government or a rule of a self-regulatory organization authorized thereunder	37,590,384 [7305]
1.	Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers	
	A. Cash	<u>36,203,496</u> [7315]
	B. Securities (at market)	<u>0 [7317]</u>
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>0</u> [7317] 1,312,810 [7325]
2. 3.	Exchange traded options	<u>1,312,810</u> [7325]
0.	a. Market value of open option contracts purchased on a foreign board of trade	0 [7225]
	b. Market value of open contracts granted (sold) on a foreign board of trade	<u>0</u> [7335]
4.		<u>0</u> [7337] 37 546 306 [7345]
4. 5.	Net equity (deficit) (add lines 1. 2. and 3.)	37,516,306 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>74,078</u> [7351]
<u> </u>	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>74,078</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	<u>37,590,384</u> [7355]
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>37,590,384</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,133,214</u> [7500]
	B. Other banks qualified under Regulation 30.7	0 [7520] 18,133,214 [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	<u> </u>
	A. Cash	<u>33,597,486</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>33,597,486</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>o</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	<u>o</u> [/////o] <u>o</u> [/////o]
0.	A. Cash	<u>0</u> [7700]
	B. Securities	<u>o</u> [7710]
	C. Unrealized gain (loss) on open futures contracts	<u>o</u> [7720]
	D. Value of long option contracts	
		<u>0</u> [7730]
6.	E. Value of short option contracts	<u>0</u> [7735] <u>0</u> [7740]
	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. 0	Total funds in separate section 30.7 accounts	<u>51,730,700</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>14,140,316</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,277,115</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,863,201</u> [7785]

	d Date:5/27/2014 n Name:MORGAN STANLEY SMITH BARNEY LLC	
	m:Daily Seg - FOCUS II	
	omit Date:5/28/2014	
	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>486,084,007</u> [7010]
	B. Securities (at market)	<u>38,171,191</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>37,418,926</u> [7030]
3.	Exchange traded options	<u>1</u> []
	A. Add market value of open option contracts purchased on a contract market	<u>47,911,664</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-40,754,286 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	568,831,502 [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>2,114,821</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,114,821</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	<u>570,946,323</u> [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>8,542,281</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)	<u>38,171,191</u> [7090]
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 market)	<u>0</u> [7120]
9.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>-[]</u>
	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>590,189,273</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>o</u> [7170]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>636,902,745</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	65,956,422 [7190]
15.	Management Target Amount for Excess funds in segregation	45,675,706 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	20,280,716 [7198]

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-	Total gross margin deficiencies - Segregated Funds Origin	<u>7,520,491</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>510,005</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>101,568</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>96</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>18</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

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	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	
	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>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	
	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)	<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 [0070]
	A. Value of open cleared swaps long option contracts	<u>0</u> [8670]
11.	B. Value of open cleared swaps short option contracts	<u>0</u> [8680]
11.	Net equities with other FCMs	0 [9600]
	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> <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 (add lines 7 tillough 12)	<u>o</u> [8730]
17.	line 13)	<u>u</u> [0730]
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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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>4,998,103,000</u> <u>27-MAY-2014</u> <u>158,726,000</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	<u>00</u> 00 00
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	0 0 0
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>260,081,957</u> <u>14,151,458</u> <u>21,938,673</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/28/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/29/2014 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>36,501,099</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>35,996,174</u> [7315]
	B. Securities (at market)	<u>0</u> [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	493,460 [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.)	36,489,634 [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>11,465</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>11,465</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	36,501,099 [7355]
	Method (add lines 4 and 5)	
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line	<u>36,501,099</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,112,743</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,112,743</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>0</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>0</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>32,455,199</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>32,455,199</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>50,567,942</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>14,066,843</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>10,950,330</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>3,116,513</u> [7785]

INI	TIAL	
	d Date:5/28/2014	
Fir	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/29/2014	
	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
••	A. Cash	474,310,679 [7010]
	B. Securities (at market)	<u>38,243,953</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>38,556,369</u> [7030]
3.	Exchange traded options	<u>00,000,000</u> [/ 000]
•	A. Add market value of open option contracts purchased on a contract market	<u>48,610,296</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-42,578,109</u> [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>557,143,188</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u></u> [:•-•]
	debit balances - gross amount	<u>2,858,257</u> [7045]
	Less: amount offset by customer securities	<u>0</u> [7047] <u>2,858,257</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	560,001,445 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	<u> </u>
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>10,949,694</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	38,243,953 [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>582,582,315</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)	631,775,962 [7180]
14. 15	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>71,774,517</u> [7190]
15. 16	Management Target Amount for Excess funds in segregation	<u>44,800,116</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>26,974,401</u> [7198]
	Excess	

INITIAL End Date:5/28/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/29/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,714,546</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>1,131,186</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>160,821</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>84</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>15</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>20</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/28/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/29/2014 Daily Segregation - Swaps Statement

	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]
C	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]
	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	
	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)	<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	0 [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	<u> </u>
	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 (add lines 7 tillough 12)	<u>o</u> [8730]
17.	line 13)	<u>v</u> [0730]
15.	Management Target Amount for Excess funds in cleared swaps segregated accounts	0 [8760]
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under)	<u>0</u> [8760] <u>0</u> [8770]
10.	Management	
	management	

INITIAL End Date:5/29/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/30/2014

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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 <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 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>4,988,017,000</u> <u>28-MAY-2014</u> <u>162,390,000</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> <u>0</u> <u>266,872,868</u>
Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>15,677,805</u> <u>22,604,054</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/29/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/30/2014 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>37,204,037</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>36,833,316</u> [7315]
	B. Securities (at market)	<u>99,991 [</u> 7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	<u>253,627</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>37,186,934</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>37,263</u> [7351]
	Less: amount offset by customer owned securities	<u>-20,160</u> [7352] <u>17,103</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>37,204,037</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>37,204,037</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,819,384</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,819,384</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>99,991</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>99,991</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>32,042,424</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>32,042,424</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>50,961,799</u> [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>13,757,762</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>11,161,211</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,596,551</u> [7785]

	TIAL d Date:5/29/2014	
	m Name:MORGAN STANLEY SMITH BARNEY LLC	
	rm:Daily Seg - FOCUS II	
	bmit Date:5/30/2014	
	ily Segregation - Segregation Statement	
Da		
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
۱.	Net ledger balance	
	A. Cash	<u>474,219,265</u> [7010]
`	B. Securities (at market)	<u>41,576,304</u> [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	<u>32,272,644</u> [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	<u>46,457,140</u> [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	<u>-40,953,656</u> [7033]
1. -	Net equity (deficit) (add lines 1, 2 and 3)	<u>553,571,697</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	2,437,279 [7045]
	Less: amount offset by customer securities	<u>-152,952</u> [7047] <u>2,284,327</u> [7050]
б.	Amount required to be segregated (add lines 4 and 5)	<u>555,856,024</u> [7060]
7.	FUNDS IN SEGREGATED ACCOUNTS	
•	Deposited in segregated funds bank accounts	7 000 045 [7070]
	A. Cash	<u>7,966,345</u> [7070]
	B. Securities representing investments of customers' funds (at market) C. Securities held for particular customers or option customers in lieu of cash (at	<u>0</u> [7080]
	market)	<u>41,576,304</u> [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)	<u>v</u> [7120]
Э.	Net settlement from (to) derivatives clearing organizations of contract markets	<u>0</u> [7130]
10.	Exchange traded options	<u>•</u> []
	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	<u>-</u> []
	A. Net liquidating equity	<u>577,874,104</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)	<u>-</u> []
12.	Segregated funds on hand	0 [7150]
13.	Total amount in segregation (add lines 7 through 12)	<u>627,416,753</u> [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	<u>71,560,729</u> [7190]
15.	Management Target Amount for Excess funds in segregation	44,468,482 [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>27,092,247</u> [7198]
	Excess	

INITIAL End Date:5/29/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/30/2014 Daily Segregation - Supplemental

-	Total gross margin deficiencies - Segregated Funds Origin	13,992,297 [9100]
-	Total gross margin deficiencies - Secured Funds Origin	60,948 [9101]
-	Total gross margin deficiencies - Cleared Swaps Customer Collateral Funds Origin	<u>0</u> [9102]
-	Total gross margin deficiencies - Noncustomer and Proprietary Accounts Origin	1,136,988 [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>113</u> [9104]
	Funds Origin	
-	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>9</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>20</u> [9107]
	Noncustomer and Proprietary Accounts Origin	

INITIAL End Date:5/29/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:5/30/2014 Daily Segregation - Swaps Statement

	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)	<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]
	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	<u>-</u> []
	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	0 [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	0 [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)	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)	<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	

INITIAL End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/2/2014

INITIAL End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/2/2014 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 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>4,985,192,000</u> <u>29-MAY-2014</u> <u>168,092,000</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	
Foreign Profit/Loss Proprietary Open Trade Equity Domestic OTE Foreign OTE SPAN	<u>0</u> <u>0</u>
Customer SPAN Calculation Non-Customer SPAN Calcualation Proprietary Capital Charges Minimum Dollar Amount Requirement Other NFA Dollar Amount Requirement	<u>253,171,259</u> <u>11,961,250</u> <u>21,210,601</u> <u>1,000,000</u> [7465] <u>0</u> [7475]

INITIAL End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/2/2014 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>35,567,398</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>34,511,931</u> [7315]
	B. Securities (at market)	99,989 [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	935,756 [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>35,547,676</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>19,722</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>19,722</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>35,567,398</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>35,567,398</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,136,033</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,136,033</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>99,989</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>99,989</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>30,838,728</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	<u>0</u> [7615] <u>30,838,728</u> [7620]
4.	Amounts held by clearing organizations of foreign boards of trade	<u>- []</u> []
	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>o</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>o</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]
7.	Segregated funds on hand	<u>0</u> [7765]
8.		
9.	Total funds in separate section 30.7 accounts Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement	<u>49,074,750</u> [7770] <u>13,507,352</u> [7380]
0.	Page 1 from Line 8)	<u>13,307,332</u> [7300]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>10,670,219</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>10,870,219</u> [7785] <u>2,837,133</u> [7785]
		<u>2,037,133</u> [7703]

	TIAL d Date:5/30/2014	
Firi	m Name: MORGAN STANLEY SMITH BARNEY LLC	
For	rm:Daily Seg - FOCUS II	
	bmit Date:6/2/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	<u>481,411,289</u> [7010]
	B. Securities (at market)	41,572,670 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	28,546,872 [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	44,575,699 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-40,582,570 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>555,523,960</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	
	debit balances - gross amount	<u>3,474,740</u> [7045]
	Less: amount offset by customer securities	<u>-1,387,443</u> [7047] <u>2,087,297</u> [7050]
6.	Amount required to be segregated (add lines 4 and 5)	557,611,257 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>12,362,949</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)	<u>41,572,670</u> [7090]
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 market)	<u>0</u> [7120]
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	571,671,025 [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]
12.	Segregated funds on hand	<u>0</u> [7150]
13.	Total amount in segregation (add lines 7 through 12)	625,606,644 [7180]
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)	67,995,387 [7190]
15.	Management Target Amount for Excess funds in segregation	<u>44,608,901</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	23,386,486 [7198]

INITIAL End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/2/2014 Daily Segregation - Supplemental

like beneficial ownership.

Dail	y Segregation - Supplemental	
-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,783,955</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>303,790</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>103,254</u> [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	<u>97</u> [9104]
	Funds Origin	
_	Total number of accounts contributing to total gross margin deficiencies - Secured	<u>12</u> [9105]
	Funds Origin	<u>12</u> [3100]
_	Total number of accounts contributing to the total gross margin deficiencies - Cleared	<u>0</u> [9106]
	Swaps Customer Collateral Funds Origin	<u>o</u> [9100]
	· · ·	16 [0107]
-	Total number of accounts contributing to the total gross margin deficiencies -	<u>16</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.	
-	Number of active customer accounts	<u>1,167</u> [8070]
-	Percentage of customer who are speculative traders	<u>86</u> [8071]
-	Percentage of customers who are hedge traders	<u>14</u> [8072]
-	Percentage of position traders	<u>90</u> [8073]
-	Percentage of day traders	<u>10</u> [8074]
-	Number of customers trading at reportable levels	<u>122</u> [8075]
-	Number of customer accounts which have direct access to an exchange	<u>0</u> [8083]
-	Do you charge margin on open positions intra-day?	<u>No</u> [8090]
-	If so, Do you offer reduced intraday margin rates to customers?	<u>No</u> [8077]
-	Lowest round turn commission rate offered	<u>3</u> [8080]
-	Highest round turn commission rate offered	<u>90</u> [8081]
-	Is the system used to monitor customer risk a proprietary, purchased or leased	<u>3</u> [8082]
	system?	
-	Identify any non-trade based fees charged to customers.	
	Inactivity Fees	<u>No</u> ;;[9109]
	Platform Usage Fees	<u>No</u> ;;[9110]
	Statement Printing Fees	<u>No</u> ;;[9111]
	Account Maintenance Fees	<u>No;;</u> [9112]
	Check Request Fees	<u>No</u> ;;[9113]
	Wire Fees	<u>No</u> ;;[9114]
	Convenience Fees	<u>No</u> ;;[9115]
	Other Fees :	Yes;;[9116] DEBIT INTEREST
		[9117]
-	Identify accepted forms of funding for customer trading accounts.	
	Cash	<u>No</u> ;;[9118]
	Check	<u>No;;</u> [9119]
	Wire	<u>Yes;;[</u> 9120]
	ACH	<u>No;;[</u> 9121]
	Debit Card	<u>No;;</u> [9122]
	Credit Card	<u>No;;</u> [9123]
	Online Money Transfer Services (e.g. PayPal)	<u>No;;</u> [9124]
	Virtual Currency (e.g. Bit Coin)	<u>No;;</u> [9125]
	Securities or other non-cash collateral	<u>Yes;;[</u> 9188]
	Other	<u>No;;</u> [9126] <u>0</u> [9127]
-	Identify the total number of customer accounts whose trading volume individually	<u>1</u> [9128]
	represents 10% or greater of the firm's overall trading volume for the month. For the	
	purposes of this question, the FCM must aggregate all accounts with the same and/or	

Firm Form	AL Date:5/30/2014 Name:MORGAN STANLEY SMITH BARNEY LLC n:Daily Seg - FOCUS II nit Date:6/2/2014	
- -	Identify the total number of proprietary and non-customer accounts whose trading volume individually represents 10% or greater of the firm's overall trading volume for the month. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership. Identify all market segments in which your customers trade. Additionally, identify any products, regardless of expiration, which make up 20% or greater of open interest carried by the firm as of the reporting date. SegmentCustomer In Segment20% or Greater	<u>0</u> [9129]
	Agricultural	<u>Yes</u> ;;[9130]
	Broad Bases Security Indices	<u>Yes;;</u> [9131] <u>Yes</u> ;;[9132]
	Financials - Interest Rates	<u>Yes;;</u> [9133] <u>Yes;;</u> [9134] <u>No</u> ;;[9135]
	Financials - Foreign Currencies (on exchange)	<u>Yes;;</u> [9136] <u>Yes</u> ;;[9136] <u>No</u> ;;[9137]
	Natural Resources - Energy	<u>Yes;;</u> [9138] <u>No</u> ;;[9139]
	Natural Resources - Metals	<u>Yes;;</u> [9140] <u>No</u> ;;[9141]
	OTC	<u>No</u> ;;[9142] <u>No</u> ;;[9143]
	Swaps	<u>No;;</u> [9144] <u>No</u> ;;[9145]
	Security Futures Products	<u>No;;</u> [9146] <u>No</u> ;;[9147]
	Forex	<u>No;;</u> [9148] <u>No</u> ;;[9149]
	Physicals	<u>No</u> ;;[9150] <u>No</u> ;;[9151]
	Securities	<u>No</u> ;;[9152] <u>No</u> ;;[9153]
	Other	<u>0</u> [9154] <u>No</u> ;;[9155]
-	Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in cash, outside the US? Segregated Secured:	<u>No</u> ;;[9156] <u>Yes</u> ;;[9157] <u>Yes</u> ;;[9158] <u>No</u> ;;[9159]
-	Cleared Swaps Customer Collateral Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in securities, outside the US?Segregated Secured:	<u>No</u> ;;[9160] <u>No</u> ;;[9161] <u>No</u> ;;[9162]
-	Cleared Swaps Customer Collateral Identify the total number of customer accounts which individually represents 5% or greater of the Segregated required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>0</u> [9163]
-	Identify the total number of customer accounts which individually represents 5% or greater of the Secured required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>7</u> [9164]
-	Identify the total number of customer accounts which individually represents 5% or greater of the Cleared Swaps Customer Collateral required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>0</u> [9165]

Firm Form	AL Date:5/30/2014 Name:MORGAN STANLEY SMITH BARNEY LLC n:Daily Seg - FOCUS II mit Date:6/2/2014	
- 3001	Identify the number of proprietary/non-customers accounts which have direct market	0 [9166]
	access to an exchange.	<u>•</u> [• · • •]
-	Have you increased margin rates for any customer accounts or products beyond exchange minimums in the past month?	<u>No</u> [9167]
-	Identify entities with which commodity trading house accounts are held.	
_	; Name: MORGAN STANLEY & CO LLC Country: US Active: Yes Date Added: 11-DEC-2011 # of Accounts: 350 ; Identify counterparties to any repurchase or reverse repurchase agreements.	
	;	
-	Identify by lender, formal lines of credit and amounts drawn.	
-	; Does the firm allow employees to engage in outside business activities? During the period did the firm begin offering any products or services to customers that it did not previously offer? If new products or services were offered during the period, describe them in the provided text box in detail.	<u>Yes</u> [9168] <u>No</u> [9169] <u>0</u> [9170]

INITIAL End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/2/2014 Daily Segregation - Swaps Statement

	STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND	
	FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA	
	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	

SIDR REPORT

Firm Name	MORGAN STANLEY SMITH BARNEY	LLC
Contact Name	Stanley Tulloch	
Contact Phone	212-276-3491	
Contact Email	stanley.tulloch@morganstar	
End Date	05/30/2014	
		Submit Data

Submit Date

Stanley Tulloch, 06/02/2014

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/30/2014

Stanley Tulloch, 06/02/2014

Depository Relationships

Name	<u>Country</u>	Active	Affiliate	DateAdded
HSBC BANK USA N.A.	US	Yes	No	15-JAN-2008
JP MORGAN CHASE LONDON	US	Yes	No	18-JAN-2012
BANK OF NEW YORK	US	Yes	Νο	17-AUG-2012
CITIBANK N A	US	Yes	No	27-APR-2010

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/30/2014

Stanley Tulloch, 06/02/2014

Carrying Broker Relationships

Name	Country	Active	Date Added	Affiliate
CITIGROUP GLOBAL MARKETS	US	No	01-FEB-2012	No
MIZUHO SECURITIES USA INC	US	No	26-JAN-2011	No
MORGAN STANLEY & CO LLC	US	Yes	01-DEC-2011	Yes

Firm Name	MORGAN STANLEY SMITH BARNEY	Y LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/30/2014		
		Submit Date	Stanley Tulloch, 06/02/2014

Foreign Exempt Carrying Broker Relationships

Name

Country

Active

Affiliate

Date Added

Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/30/2014		
		Submit Date	Stanley Tulloch, 06/02/2014

Foreign Non Exempt Carrying Broker Relationships

<u>Name</u>

Country

Active

Date Added

Affiliate

Firm Name	MORGAN STANLEY SMITH BARNEY	' LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/30/2014		
		Submit Date	Stanley Tulloch, 06/02/2014

Clearing House Relationships

<u>Name</u>

Country

<u>Active</u>

DateAdded

Affiliate

Firm Name	MORGAN STANLEY SMITH BARNEY	(LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/30/2014		
		Submit Data	Staplay Tullach 06/02/2014

Stanley Tulloch, 06/02/2014

Segregation Investment Detail

1.	Cash at Banks	12,362,949	9730
2.	US Government Securities	0	9600
3.	Bank Certificates of Deposit	0	9610
4.	Money Market Funds	0	9620
5.	Municipal Securities	0	9635
6.	Government Sponsored Enterprise Securities	0	9655
7.	Customer Owned Investments	41,572,670	9698
8.	Funds at Derivatives Clearing Organizations and FCMs	571,671,025	9697
9.	Cash on Hand	0	9735
	Total	625,606,644	9699

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/30/2014

Stanley Tulloch, 06/02/2014

Secured Investment Detail

1.	Cash at Banks	18,136,033	8245
2.	US Government Securities	0	8600
3.	Bank Certificates of Deposit	0	8610
4.	Money Market Funds	0	8620
5.	Municipal Securities	0	8630
6.	Government Sponsored Enterprise Securities	0	8650
7.	Customer Owned Investments	99,989	8695
8.	Funds at Clearing Organizations and Carrying Brokers	30,838,728	8697
9.	Cash on Hand	0	8635
	Total	49,074,750	8699

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/30/2014

Stanley Tulloch, 06/02/2014

Swaps Investment Detail

1.	Cash at Banks	0	7245
2.	US Government Securities	0	7600
3.	Bank Certificates of Deposit	0	7610
4.	Money Market Funds	0	7620
5.	Municipal Securities	0	7630
6.	Government Sponsored Enterprise Securities	0	7650
7.	Customer Owned Investments	0	7695
8.	Funds at Derivatives Clearing Organizations and FCMs	0	7697
9.	Cash on Hand	0	7635
	Total	0	7699

Firm Name	MORGAN STANLEY SMITH BARNEY	Y LLC	
Contact Name	Stanley Tulloch		
Contact Phone	212-276-3491		
Contact Email	stanley.tulloch@morganstar		
End Date	05/30/2014		
		Submit Date	Stanley Tulloch, 06/02/2014

Itemized Details Cash at Banks - Secured Box8245

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	8,613,776	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	0	0
CITIBANK N A	9,522,257	0
	18,136,033	0

Itemized Details Customer Owned Investments - Secured Box8695

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	99,989	0
CITIBANK N A	0	0
	99,989	0

Itemized Details

Funds at Derivatives Clearing Organizations and FCMs - Secured Box8697

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	30,838,728	0
BANK OF NEW YORK	0	0
CITIBANK N A	0	0
	30,838,728	0

Itemized Details

Funds at Derivatives Clearing Organizations and FCMs- Segregation Box9697

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	571,671,025	0
BANK OF NEW YORK	0	0
CITIBANK N A	0	0
	571,671,025	0

Firm Name	MORGAN STANLEY SMITH BARNEY LLC
Contact Name	Stanley Tulloch
Contact Phone	212-276-3491
Contact Email	stanley.tulloch@morganstar
End Date	05/30/2014

Stanley Tulloch, 06/02/2014

Itemized Details

Customer Owned Investments - Segregation Box9698

	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	0	0
HSBC BANK USA N.A.	0	0
MORGAN STANLEY & CO LLC	0	0
BANK OF NEW YORK	41,572,670	0
CITIBANK N A	0	0
	41,572,670	0
Itemized Details		
Cash at Banks - Segregation Box9730		
	Total Amount	Amount Subject To Repo
JP MORGAN CHASE LONDON	1,295,887	0

	12,362,949	0
CITIBANK N A	11,067,062	0
BANK OF NEW YORK	0	0
MORGAN STANLEY & CO LLC	0	0
HSBC BANK USA N.A.	0	0
JP MORGAN CHASE LONDON	1,295,887	0

WINJAMMER FILING

AMENDMENT End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/5/2014

AMENDMENT End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/5/2014 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	<u>0</u>
b. Minimum percentage of customer segregated funds required:%; or	<u>0</u>
c. Dollar amount range between:and; or	<u>0</u> 0
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> <u>0</u>
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>0</u>
b. Minimum percentage of cleared swaps customer collateral required:% ; or	<u>0</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> 0
Current ANC:on	<u>4,985,192,000</u> 29-MAY-2014
Broker Dealer Minimum	<u>168,092,000</u>
Debit/Deficit - CustomersCurrent AmountGross Amount	
Domestic Debit/Deficit	<u>0</u>
Foreign Debit/Deficit	<u>0</u> <u>0</u>
Debit/Deficit - Non CustomersCurrent AmountGross Amount	
Domestic Debit/Deficit	<u>0 0</u>
Foreign Debit/Deficit	<u>0</u> 0
Proprietary Profit/Loss	
Domestic Profit/Loss	<u>0</u> 0
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>253,171,259</u>
Non-Customer SPAN Calcualation	<u>11,961,250</u>
Proprietary Capital Charges	<u>21,210,601</u>
Minimum Dollar Amount Requirement	<u>1,000,000</u> [7465]
Other NFA Dollar Amount Requirement	<u>0</u> [7475]

AMENDMENT End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/5/2014 Daily Segregation - Secured Amounts

Dui		
	Foreign Futures and Foreign Options Secured Amounts	
	Amount required to be set aside pursuant to law, rule or regulation of a foreign	<u>35,567,398</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	34,511,931 [7315]
	B. Securities (at market)	99,989 [7317]
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	935,756 [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>35,547,676</u> [7345]
5.	Account liquidating to a deficit and account with a debit balances - gross amount	<u>19,722</u> [7351]
	Less: amount offset by customer owned securities	<u>0</u> [7352] <u>19,722</u> [7354]
6.	Amount required to be set aside as the secured amount - Net Liquidating Equity	<u>35,567,398</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>35,567,398</u> [7360]
	6.	
	FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS	
1.	Cash in banks	
	A. Banks located in the United States	<u>18,136,033</u> [7500]
	B. Other banks qualified under Regulation 30.7	<u>0</u> [7520] <u>18,136,033</u> [7530]
2.	Securities	
	A. In safekeeping with banks located in the United States	<u>99,989</u> [7540]
	B. In safekeeping with other banks qualified under Regulation 30.7	<u>0</u> [7560] <u>99,989</u> [7570]
3.	Equities with registered futures commission merchants	
	A. Cash	<u>30,838,728</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>30,838,728</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	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. o	Segregated funds on hand	<u>0</u> [7765]
8. o	Total funds in separate section 30.7 accounts	49,074,750 [7770]
9.	Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)	<u>13,507,352</u> [7380]
10.	Management Target Amount for Excess funds in separate section 30.7 accounts	<u>10,670,219</u> [7780]
11.	Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target	<u>2,837,133</u> [7785]

AM	ENDMENT	
	d Date:5/30/2014	
Firr	n Name:MORGAN STANLEY SMITH BARNEY LLC	
For	m:Daily Seg - FOCUS II	
	omit Date:6/5/2014	
Da	ily Segregation - Segregation Statement	
	SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)	
1.	Net ledger balance	
	A. Cash	481,411,289 [7010]
	B. Securities (at market)	41,572,670 [7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market	28,546,872 [7030]
3.	Exchange traded options	
	A. Add market value of open option contracts purchased on a contract market	44,575,699 [7032]
	B. Deduct market value of open option contracts granted (sold) on a contract market	-40,582,570 [7033]
4.	Net equity (deficit) (add lines 1, 2 and 3)	<u>555,523,960</u> [7040]
5.	Accounts liquidating to a deficit and accounts with	<u></u> [[]]
	debit balances - gross amount	<u>3,474,740</u> [7045]
	Less: amount offset by customer securities	-1,387,443 [7047] 2,087,297 [7050]
6.	Amount required to be segregated (add lines 4 and 5)	557,611,257 [7060]
	FUNDS IN SEGREGATED ACCOUNTS	
7.	Deposited in segregated funds bank accounts	
	A. Cash	<u>12,362,949</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>41,572,670</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	571,671,025 [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]
12.	market)	0 [7150]
12.	Segregated funds on hand	<u>0</u> [7150]
13. 14.	Total amount in segregation (add lines 7 through 12) Excess (deficiency) funds in segregation (subtract line 6 from line 13)	625,606,644 [7180]
14.	Management Target Amount for Excess funds in segregation	<u>67,995,387</u> [7190] <u>44,608,901</u> [7194]
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount	<u>23,386,486</u> [7194]
10.	Excess (denciency) rands in segregation over (under) management ranget Amount Excess	<u>23,300,400</u> [/ 130]

AMENDMENT End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/5/2014 Daily Segregation - Supplemental

like beneficial ownership.

Dail	y Segregation - Supplemental	
-	Total gross margin deficiencies - Segregated Funds Origin	<u>8,783,955</u> [9100]
-	Total gross margin deficiencies - Secured Funds Origin	<u>303,790</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	103,254 [9103]
-	Total number of accounts contributing to total gross margin deficiencies - Segregated	97 [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>16</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.	
-	Number of active customer accounts	<u>1,160</u> [8070]
-	Percentage of customer who are speculative traders	<u>87</u> [8071]
-	Percentage of customers who are hedge traders	<u>13</u> [8072]
-	Percentage of position traders	<u>91</u> [8073]
-	Percentage of day traders	<u>9</u> [8074]
-	Number of customers trading at reportable levels	<u>122</u> [8075]
-	Number of customer accounts which have direct access to an exchange	<u>0</u> [8083]
-	Do you charge margin on open positions intra-day?	<u>No</u> [8090]
-	If so, Do you offer reduced intraday margin rates to customers?	<u></u> <u>No</u> [8077]
-	Lowest round turn commission rate offered	<u>5</u> [8080]
-	Highest round turn commission rate offered	90 [8081]
-	Is the system used to monitor customer risk a proprietary, purchased or leased	<u>3</u> [8082]
	system?	
-	Identify any non-trade based fees charged to customers.	
	Inactivity Fees	<u>No;;</u> [9109]
	Platform Usage Fees	<u>No;;</u> [9110]
	Statement Printing Fees	<u>No;;</u> [9111]
	Account Maintenance Fees	<u>No;;</u> [9112]
	Check Request Fees	<u>No;;</u> [9113]
	Wire Fees	<u>No;;</u> [9114]
	Convenience Fees	<u>No;;</u> [9115]
	Other Fees :	Yes;;[9116] DEBIT INTEREST
		[9117]
-	Identify accepted forms of funding for customer trading accounts.	
	Cash	<u>No</u> ;;[9118]
	Check	<u>No;;[</u> 9119]
	Wire	<u>Yes;;[</u> 9120]
	ACH	<u>No;;[</u> 9121]
	Debit Card	<u>No;;[</u> 9122]
	Credit Card	<u>No;;[</u> 9123]
	Online Money Transfer Services (e.g. PayPal)	<u>No;;</u> [9124]
	Virtual Currency (e.g. Bit Coin)	<u>No;;</u> [9125]
	Securities or other non-cash collateral	<u>Yes;;[</u> 9188]
	Other	<u>No;;</u> [9126] <u>0</u> [9127]
-	Identify the total number of customer accounts whose trading volume individually	<u>1</u> [9128]
	represents 10% or greater of the firm's overall trading volume for the month. For the	
	purposes of this question, the FCM must aggregate all accounts with the same and/or	
	like hereficial avvarabia	

End I Firm Form	NDMENT Date:5/30/2014 Name:MORGAN STANLEY SMITH BARNEY LLC ::Daily Seg - FOCUS II nit Date:6/5/2014 Identify the total number of proprietary and non-customer accounts whose trading volume individually represents 10% or greater of the firm's overall trading volume for the month. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership. Identify all market segments in which your customers trade. Additionally, identify any products, regardless of expiration, which make up 20% or greater of open interest carried by the firm as of the reporting date. SegmentCustomer In Segment20% or Greater	<u>0</u> [9129]
	Agricultural	<u>Yes;;[</u> 9130]
	Broad Bases Security Indices	<u>Yes</u> ;;[9131] <u>Yes</u> ;;[9132]
	Financials - Interest Rates	<u>Yes;;</u> [9133] <u>Yes</u> ;;[9134] <u>No</u> ;;[9135]
	Financials - Foreign Currencies (on exchange)	<u>Yes</u> ;;[9136]
	Natural Resources - Energy	<u>No</u> ;;[9137] <u>Yes</u> ;;[9138] <u>No</u> ;;[9139]
	Natural Resources - Metals	<u>No</u> ;,[9139] <u>Yes</u> ;;[9140] <u>No</u> ;;[9141]
	отс	<u>No</u> ;;[9142] <u>No</u> ;;[9143]
	Swaps	<u>No</u> ;;[9144] <u>No</u> ;;[9145]
	Security Futures Products	<u>No</u> ;;[9146] <u>No</u> ;;[9146] <u>No</u> ;;[9147]
	Forex	<u>No</u> ;;[9148] <u>No</u> ;;[9149]
	Physicals	<u>No;;</u> [9150] <u>No;;</u> [9151]
	Securities	<u>No</u> ;;[9152] <u>No</u> ;;[9153]
	Other	<u>0</u> [9154] <u>No</u> ;;[9155]
-	Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in cash, outside the US? Segregated Secured:	<u>No</u> ;;[9156] <u>Yes</u> ;;[9157] <u>Yes</u> ;;[9158] <u>No</u> ;;[9159]
-	Cleared Swaps Customer Collateral Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in securities, outside the US?Segregated Secured:	<u>No;;</u> [9160] <u>No</u> ;;[9161] <u>No</u> ;;[9162]
-	Cleared Swaps Customer Collateral Identify the total number of customer accounts which individually represents 5% or greater of the Segregated required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>0</u> [9163]
-	Identify the total number of customer accounts which individually represents 5% or greater of the Secured required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>10</u> [9164]
-	Identify the total number of customer accounts which individually represents 5% or greater of the Cleared Swaps Customer Collateral required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	<u>0</u> [9165]

End I Firm Form	NDMENT Date:5/30/2014 Name:MORGAN STANLEY SMITH BARNEY LLC I:Daily Seg - FOCUS II	
Subr	nit Date:6/5/2014 Identify the number of proprietary/non-customers accounts which have direct market	0 [9166]
	access to an exchange.	<u>•</u> [0100]
-	Have you increased margin rates for any customer accounts or products beyond exchange minimums in the past month?	<u>No</u> [9167]
-	Identify entities with which commodity trading house accounts are held.	
	; Name: MORGAN STANLEY & CO LLC Country: US Active: Yes Date Added: 11-DEC-2011 # of Accounts: 350 ;	
-	Identify counterparties to any repurchase or reverse repurchase agreements.	
-	Identify by lender, formal lines of credit and amounts drawn.	
- -	Does the firm allow employees to engage in outside business activities? During the period did the firm begin offering any products or services to customers that it did not previously offer? If new products or services were offered during the period, describe them in the provided	<u>Yes</u> [9168] <u>No</u> [9169] 0 [9170]
	text box in detail.	

AMENDMENT End Date:5/30/2014 Firm Name:MORGAN STANLEY SMITH BARNEY LLC Form:Daily Seg - FOCUS II Submit Date:6/5/2014 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	