

Name of Regulated Entity: *Morgan Stanley & Co. LLC*

Report Period: *First Quarter of 2025*

I. CONTRIBUTIONS made to officials of a municipal entity (list by state)

State	Complete name, title (including any city/county/state or other political subdivision) of municipal entity official	Contributions by each contributor category (i.e., for purposes of this form, dealer, dealer controlled PAC, municipal finance professional, municipal finance professional controlled PAC, non-MFP executive officer, municipal advisor, municipal advisor controlled PAC, municipal advisor professional, municipal advisor professional controlled PAC, and non-MAP executive officer). For each contribution, list contribution amount and contributor category (disclose all applicable categories for each contributor). (For example, \$500 contribution by non-MFP executive officer)
		If any contribution is the subject of an automatic exemption pursuant to Rule G-37(j), list amount of contribution and date of such automatic exemption.

None

II. PAYMENTS made to political parties of states or political subdivisions (list by state)

State	Complete name (including any city/county/state or other political subdivision) of political party	Payments by each contributor category
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None

III. CONTRIBUTIONS made to bond ballot campaigns (list by state)

A. Contributions

State	Official name of bond ballot campaign and jurisdiction (including city/county/state or other political subdivision) for which municipal securities would be issued and the name of the entity issuing the municipal securities	Contributions, including the specific date the contributions were made, by each contributor category
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None

B. Reimbursement for Contributions

List below any payments or reimbursements, related to any disclosed bond ballot contribution, received by each dealer, municipal finance professional, non-MFP executive officer, municipal advisor, municipal advisor professional, or non-MAP executive officer from any third party, including the amount paid and the name of the third party making such payments or reimbursements.

None

IV. MUNICIPAL ENTITIES with which the regulated entity has engaged in municipal securities business or municipal advisory business (list by state)
A. Municipal Securities Business

State	Complete name of municipal entity and city/county	Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent)
<i>NY</i>	<i>New York City Transitional Finance Authority, New York</i>	<i>Negotiated underwriting</i>
<i>PA</i>	<i>Philadelphia Redevelopment Authority, Philadelphia</i>	<i>Negotiated underwriting</i>
<i>NH</i>	<i>New Hampshire Housing Finance Authority</i>	<i>Negotiated underwriting</i>
<i>OH</i>	<i>Ohio Water Development Authority</i>	<i>Negotiated underwriting</i>
<i>FL</i>	<i>Orange County Health Facilities Authority, Orange</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Colorado Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
<i>MD</i>	<i>Maryland Health and Higher Educational Facilities Authority</i>	<i>Negotiated underwriting</i>
<i>IA</i>	<i>Iowa Finance Authority</i>	<i>Negotiated underwriting</i>
<i>WI</i>	<i>State of Wisconsin</i>	<i>Negotiated underwriting</i>
<i>NY</i>	<i>Dormitory Authority of the State of New York</i>	<i>Negotiated underwriting</i>
<i>OK</i>	<i>Oklahoma Turnpike Authority</i>	<i>Negotiated underwriting</i>
<i>PA</i>	<i>Pennsylvania Higher Educational Facilities Authority</i>	<i>Negotiated underwriting</i>
<i>SC</i>	<i>Clemson University</i>	<i>Negotiated underwriting</i>
<i>TX</i>	<i>Round Rock Independent School District, Williamson, Travis</i>	<i>Negotiated underwriting</i>
<i>CT</i>	<i>Connecticut Housing Finance Authority</i>	<i>Negotiated underwriting</i>
<i>MA</i>	<i>Massachusetts Development Finance Agency</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Colorado Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
<i>TX</i>	<i>Texas Department of Housing and Community Affairs</i>	<i>Negotiated underwriting</i>
<i>TX</i>	<i>Cypress-Fairbanks Independent School District,</i>	<i>Negotiated underwriting</i>

A. Municipal Securities Business

State	Complete name of municipal entity and city/county	Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent)
<i>MD</i>	<i>Harris Maryland Health and Higher Educational Facilities Authority</i>	<i>Negotiated underwriting</i>
<i>IA</i>	<i>Iowa Finance Authority</i>	<i>Negotiated underwriting</i>
<i>MD</i>	<i>Maryland Health and Higher Educational Facilities Authority</i>	<i>Negotiated underwriting</i>
<i>FL</i>	<i>Orlando Utilities Commission, Orlando</i>	<i>Negotiated underwriting</i>
<i>FL</i>	<i>Sumter Landing Community Development District</i>	<i>Negotiated underwriting</i>
<i>FL</i>	<i>Florida Development Finance Corporation</i>	<i>Remarketing agent</i>
<i>CA</i>	<i>The Regents of the University of California</i>	<i>Negotiated underwriting</i>
<i>AL</i>	<i>Southeast Energy Authority, A Cooperative District</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Colorado Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Colorado Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
<i>VA</i>	<i>Virginia Housing Development Authority</i>	<i>Remarketing agent</i>
<i>VA</i>	<i>Virginia Housing Development Authority</i>	<i>Negotiated underwriting</i>
<i>UT</i>	<i>Utah Housing Corporation</i>	<i>Negotiated underwriting</i>
<i>MN</i>	<i>Minnesota Housing Finance Agency</i>	<i>Negotiated underwriting</i>
<i>TX</i>	<i>Lower Colorado River Authority</i>	<i>Negotiated underwriting</i>
<i>CT</i>	<i>Connecticut Housing Finance Authority</i>	<i>Negotiated underwriting</i>
<i>NY</i>	<i>New York City Transitional Finance Authority, New York</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Colorado Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
<i>OK</i>	<i>Oklahoma Housing and Finance Agency</i>	<i>Negotiated underwriting</i>
<i>CO</i>	<i>Board of Governors of the Colorado State University System</i>	<i>Negotiated underwriting</i>

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CO	<i>Board of Governors of the Colorado State University System</i>	<i>Remarketing agent</i>
MD	<i>Community Development Administration, Maryland Department of Housing and Community Development</i>	<i>Negotiated underwriting</i>
OH	<i>Ohio Housing Finance Agency</i>	<i>Negotiated underwriting</i>
NC	<i>North Carolina Housing Finance Agency</i>	<i>Negotiated underwriting</i>
TX	<i>Dallas Independent School District, Dallas</i>	<i>Negotiated underwriting</i>
WI	<i>State of Wisconsin</i>	<i>Negotiated underwriting</i>
MD	<i>Housing Opportunities Commission of Montgomery County, Montgomery</i>	<i>Negotiated underwriting</i>
AZ	<i>Salt River Project Agricultural Improvement and Power District</i>	<i>Negotiated underwriting</i>
KY	<i>Public Energy Authority of Kentucky</i>	<i>Negotiated underwriting</i>
CA	<i>California Infrastructure and Economic Development Bank</i>	<i>Negotiated underwriting</i>
NV	<i>Director of the State of Nevada Department of Business and Industry</i>	<i>Negotiated underwriting</i>
FL	<i>Florida Housing Finance Corporation</i>	<i>Negotiated underwriting</i>
CA	<i>Sweetwater Union High School District, San Diego</i>	<i>Negotiated underwriting</i>
NY	<i>State of New York Mortgage Agency</i>	<i>Negotiated underwriting</i>
VT	<i>Vermont Bond Bank</i>	<i>Negotiated underwriting</i>
VA	<i>Virginia Polytechnic Institute and State University</i>	<i>Negotiated underwriting</i>
NY	<i>New York City Municipal Water Finance Authority, New York</i>	<i>Negotiated underwriting</i>
IA	<i>Iowa Finance Authority</i>	<i>Remarketing agent</i>
VT	<i>Vermont Housing Finance Agency</i>	<i>Negotiated underwriting</i>

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State	Complete name of municipal entity and city/county	Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent)
SC	<i>South Carolina Public Service Authority (Santee Cooper)</i>	<i>Negotiated underwriting</i>
IN	<i>Indiana Finance Authority</i>	<i>Negotiated underwriting</i>
GA	<i>Georgia Housing and Finance Authority</i>	<i>Negotiated underwriting</i>
MA	<i>Massachusetts Development Finance Agency</i>	<i>Negotiated underwriting</i>
MN	<i>Minnesota Housing Finance Agency</i>	<i>Negotiated underwriting</i>
CA	<i>The Regents of the University of California</i>	<i>Negotiated underwriting</i>
NY	<i>The City of New York, New York</i>	<i>Negotiated underwriting</i>
NY	<i>The City of New York, New York</i>	<i>Negotiated underwriting</i>
NY	<i>New York City Housing Development Corporation, New York</i>	<i>Negotiated underwriting</i>
ID	<i>Idaho Housing and Finance Association</i>	<i>Negotiated underwriting</i>
ME	<i>Maine State Housing Authority</i>	<i>Negotiated underwriting</i>
RI	<i>Rhode Island Housing and Mortgage Finance Corporation</i>	<i>Negotiated underwriting</i>
MA	<i>Massachusetts Housing Finance Agency</i>	<i>Negotiated underwriting</i>
NH	<i>National Finance Authority</i>	<i>Negotiated underwriting</i>
KY	<i>Commonwealth of Kentucky State Property and Buildings Commission</i>	<i>Negotiated underwriting</i>
FL	<i>Miami-Dade County, Florida, Miami-Dade</i>	<i>Negotiated underwriting</i>
NY	<i>Metropolitan Transportation Authority</i>	<i>Negotiated underwriting</i>
PA	<i>Pennsylvania Housing Finance Agency</i>	<i>Negotiated underwriting</i>
AZ	<i>The Industrial Development Authority of the County of Maricopa, Maricopa</i>	<i>Remarketing agent</i>
TX	<i>Board of Regents of the University of Texas System</i>	<i>Remarketing agent</i>

B. Municipal Advisory Business

State	Complete name of municipal entity and city/county	Type of municipal advisory business (advice or solicitation) (and in the case of municipal advisory business engaged in by a municipal advisor third-party solicitor, the name of the third party on behalf of which business was solicited and the nature of the business solicited (municipal securities business, municipal advisory business or investment advisory services))
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None

C. Ballot-Approved Offerings

Full name of the municipal entity and issue description of any primary offering resulting from the bond ballot campaign to which each contributor category has made a contribution and the reportable date of selection on which the regulated entity was selected to engage in the municipal securities business or municipal advisory business.

Full Name of Municipal Entity	Full Issue Description	Reportable Date of Selection
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None

FORM G-37



Signature: electronic

Date: *Apr 30, 2025*

Name (must be officer of regulated entity): *STEVE CEPHAS*

Address: *1585 Broadway, New York, NY 10036*

Phone: *212-761-0740*

Submit to the Municipal Securities Rulemaking Board a completed form quarterly by due date (specified by the MSRB)