

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 25, 2003  
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Merrill Lynch & Co., Inc.  
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(Exact Name of Registrant as Specified in its Charter)

Delaware 1-7182 13-2740599  
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(State or Other (Commission (I.R.S. Employer  
Jurisdiction of File Number) Identification No.)  
Incorporation)

4 World Financial Center, New York, New York 10080  
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(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (212) 449-1000  
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(Former Name or Former Address, if Changed Since Last Report.)

ITEM 5. OTHER EVENTS  
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Filed herewith is the Preliminary Unaudited Consolidated Balance Sheet as of December 27, 2002 for Merrill Lynch & Co., Inc. and subsidiaries ("Merrill Lynch"). Also filed herewith is a statement setting forth the computation of certain financial ratios for the periods presented.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS  
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(c) Exhibits  
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(12) Computation of Ratios of Earnings to Fixed Charges  
and Combined Fixed Charges and Preferred Stock Dividends.

(99) Additional Exhibits

(i) Preliminary Unaudited Consolidated Balance Sheet  
of Merrill Lynch as of December 27, 2002.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

MERRILL LYNCH & CO., INC.  
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(Registrant)

By: /s/ Ahmass L. Fakahany

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Ahmass L. Fakahany  
Executive Vice President and  
Chief Financial Officer

By: /s/ John J. Fosina

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John J. Fosina  
Controller  
Principal Accounting Officer

Date: February 25, 2003

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EXHIBIT INDEX

Exhibit No.	Description	Page
(12)	Computation of Ratios of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends.	5
(99)	Additional Exhibits	
	(i) Preliminary Unaudited Consolidated Balance Sheet of Merrill Lynch as of December 27, 2002.	6-7

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EXHIBIT 12

MERRILL LYNCH & CO., INC. AND SUBSIDIARIES  
 COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES AND  
 COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS  
 (dollars in millions)

	YEAR ENDED LAST FRIDAY IN DECEMBER			
	2002	2001	2000	1999
1998	-----	-----	-----	-----
-----	(52 weeks)	(52 weeks)	(52 weeks)	(53 weeks)
(52 weeks)	<S>	<C>	<C>	<C>
<C>				
Pre-tax earnings	\$ 3,757	\$ 1,377	\$ 5,717	\$ 4,206
\$ 2,120				
Add: Fixed charges (excluding capitalized interest and preferred security dividend requirements of subsidiaries)	9,818	17,097	18,307	13,235
17,237	-----	-----	-----	-----
-----				
Pre-tax earnings before fixed charges	13,575	18,474	24,024	17,441
19,357	=====	=====	=====	=====
=====				
Fixed charges:				
Interest	9,613	16,843	18,052	12,987
17,014				
Other (a)	396	451	465	451
354	-----	-----	-----	-----
-----				
Total fixed charges	10,009	17,294	18,517	13,438
17,368	=====	=====	=====	=====
=====				
Preferred stock dividend requirements	53	55	55	56
58	-----	-----	-----	-----
-----				
Total combined fixed charges				
and preferred stock dividends	\$10,062	\$17,349	\$18,572	\$13,494
\$17,426	=====	=====	=====	=====
=====				
RATIO OF EARNINGS TO FIXED CHARGES	1.36	1.07	1.30	1.30
1.11				
RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS	1.35	1.06	1.29	1.29
1.11				

(a) Other fixed charges consists of the interest factor in rentals, amortization of debt issuance costs, preferred security dividend requirements of subsidiaries, and capitalized interest.

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EXHIBIT 99(i)

MERRILL LYNCH & CO., INC. AND SUBSIDIARIES  
PRELIMINARY UNAUDITED CONSOLIDATED BALANCE SHEET

(dollars in millions)	Dec. 27, 2002
<S>	<C>
ASSETS	
CASH AND CASH EQUIVALENTS.....	\$ 10,211
CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS.....	7,375
SECURITIES FINANCING TRANSACTIONS	
Receivables under resale agreements.....	75,292
Receivables under securities borrowed transactions.....	45,543
	120,835
TRADING ASSETS, AT FAIR VALUE (includes securities pledged as collateral of \$11,344)	
Contractual agreements.....	38,728
Corporate debt and preferred stock.....	18,569
Mortgages, mortgage-backed, and asset-backed securities.....	14,987
Equities and convertible debentures.....	13,530
U.S. Government and agencies.....	10,116
Non-U.S. governments and agencies.....	10,095
Municipals and money markets.....	5,535
	111,560
INVESTMENT SECURITIES.....	81,787
SECURITIES RECEIVED AS COLLATERAL.....	2,020
OTHER RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$79).....	35,317
Brokers and dealers.....	8,485
Interest and other.....	10,581
	54,383
LOANS, NOTES, AND MORTGAGES (net of allowance for loan losses of \$265).....	34,735
SEPARATE ACCOUNTS ASSETS.....	13,042
EQUIPMENT AND FACILITIES (net of accumulated depreciation and amortization of \$4,671).....	3,080
GOODWILL (net of accumulated amortization of \$984).....	4,446
OTHER ASSETS.....	4,454
TOTAL ASSETS.....	\$447,928

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EXHIBIT 99(i)

PRELIMINARY UNAUDITED CONSOLIDATED BALANCE SHEET

(dollars in millions, except per share amount)	Dec. 27, 2002
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<S>	<C>
LIABILITIES	
SECURITIES FINANCING TRANSACTIONS	
Payables under repurchase agreements.....	\$ 85,378
Payables under securities loaned transactions.....	7,640
	-----
	93,018
	-----
COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS.....	5,353
	-----
DEPOSITS.....	81,842
	-----
TRADING LIABILITIES, AT FAIR VALUE	
Contractual agreements.....	45,202
U.S. Government and agencies.....	14,678
Non-U.S. governments and agencies .....	7,952
Corporate debt, municipals and preferred stock .....	6,500
Equities and convertible debentures.....	4,864
	-----
	79,196
	-----
OBLIGATION TO RETURN SECURITIES RECEIVED AS COLLATERAL.....	2,020
	-----
OTHER PAYABLES	
Customers.....	28,569
Brokers and dealers.....	16,541
Interest and other.....	20,724
	-----
	65,834
	-----
LIABILITIES OF INSURANCE SUBSIDIARIES.....	3,566
	-----
SEPARATE ACCOUNTS LIABILITIES.....	13,042
	-----
LONG-TERM BORROWINGS.....	78,524
	-----
TOTAL LIABILITIES.....	422,395
	-----
PREFERRED SECURITIES ISSUED BY SUBSIDIARIES.....	2,658
	-----
STOCKHOLDERS' EQUITY	
PREFERRED STOCKHOLDERS' EQUITY (42,500 shares issued and outstanding, liquidation preference \$10,000 per share).....	
	425
	-----
COMMON STOCKHOLDERS' EQUITY	
Shares exchangeable into common stock.....	58
Common stock, par value \$1.33 1/3 per share; authorized: 3,000,000,000 shares; issued: 983,502,078 shares.....	1,311
Paid-in capital.....	5,315
Accumulated other comprehensive loss (net of tax).....	(570)
Retained earnings.....	18,072
	-----
	24,186
Less: Treasury stock, at cost: 116,211,158 shares.....	961
Unamortized employee stock grants.....	775
	-----
TOTAL COMMON STOCKHOLDERS' EQUITY.....	22,450
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TOTAL STOCKHOLDERS' EQUITY.....	22,875
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TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES,  
AND STOCKHOLDERS' EQUITY.....

\$447,928  
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