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PROSPECTUS SUPPLEMENT
File No. 333-83374

Rule 424(b) (3)

<S>
(To Prospectus Supplement and Prospectus dated April 1, 2002)
Prospectus Supplement Number: 2231
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Merrill Lynch & Co., Inc.
Medium-Term Notes, Series B
Due Nine Months or More from Date of Issue

Floating Rate Notes

| | | |
|------------------------------------|---------------|-----------------------|
| <S> | <C> | <C> |
| <C> | | |
| Principal Amount: June 11, 2002 | \$233,000,000 | Original Issue Date: |
| CUSIP Number: June 13, 2005 | 59018Y MZ 1 | Stated Maturity Date: |

Interest Calculation:

/x/ Regular Floating Rate Note
/ / Inverse Floating Rate Note
(Fixed Interest Rate):

Day Count Convention:

/x/ Actual/360
/ / 30/360
/ / Actual/Actual

Interest Rate Basis:

/x/ LIBOR
/ / CMT Rate
Rate
/ / Prime Rate
/ / Federal Funds Rate
/ / Treasury Rate
Designated CMT Page:
CMT Telerate Page:
CMT Reuters Page:

/ / Commercial Paper Rate
/ / Eleventh District Cost of Funds
/ / CD Rate
/ / Other (see attached)
Designated LIBOR Page:
LIBOR Telerate Page: 3750
LIBOR Reuters Page:

Index Maturity:
Not Applicable

Three Months
Minimum Interest Rate:

Spread:
Not Applicable

+0.40%
Maximum Interest Rate:

Initial Interest Rate:
Not Applicable

Calculated as if the Original Issue
Date was an Interest Reset Date.

Spread Multiplier:

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Interest Reset Dates: Quarterly, on the 13th of March, June, September and December, commencing on September 13, 2002, subject to modified following Business Day convention.

Interest Payment Dates:

Quarterly, on the 13th of March, June, September and December, commencing on September 13, 2002, subject to modified following Business Day convention.

Repayment at the
Option of the Holder:

The Notes cannot be repaid prior to the Stated Maturity Date.

Redemption at the
Option of the Company:

The Notes cannot be redeemed prior to the Stated Maturity Date.

Form: The Notes are being issued in fully registered book-entry form.

Trustee: JPMorgan Chase Bank

Underwriters: Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), First Union

Securities, Inc. and
principals in this

Credit Lyonnais Securities (USA) Inc.(the "Underwriters"), are acting as
transaction. MLPF&S is acting as the Lead Underwriter.

Company and the
of the
of Notes set

Pursuant to an agreement, dated June 5, 2002 (the "Agreement"), between the
Underwriters, the Company has agreed to sell to each of the Underwriters and each
Underwriters has severally and not jointly agreed to purchase the principal amount
forth opposite its name below:

| Underwriters ----- | Principal Amount of the Notes ----- |
|---|--|
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | \$223,680,000 |
| First Union Securities, Inc. | \$4,660,000 |
| Credit Lyonnais Securities (USA) Inc. | \$4,660,000 ----- |
| Total | \$233,000,000 |

certain conditions
are taken.

Pursuant to the Agreement, the obligations of the Underwriters are subject to
and the Underwriters are committed to take and pay for all of the Notes, if any

or part of
initial public

The Underwriters have advised the Company that they propose initially to offer all
the Notes directly to the public at the Issue Price listed above. After the
offering, the Issue Price may be changed.

including

The Company has agreed to indemnify the Underwriters against certain liabilities,
liabilities under the Securities Act of 1933, as amended.

Dated:
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June 5, 2002