
 (To Prospectus Supplement and Prospectus dated
 September 25, 2002)
 Pricing Supplement Number: 2286

Merrill Lynch & Co., Inc.

Medium-Term Notes, Series B
 Due Nine Months or More from Date of Issue

Fixed Rate Notes

Principal Amount: \$50,000,000
 Issue Price: 100% (plus accrued interest from February 3, 2003)
 CUSIP Number: 59018YPZ8
 Interest Rate: 2.94% per annum
 Original Issue Date: February 6, 2003
 Stated Maturity Date: January 30, 2006
 Interest Payment Dates: Each January 30th and July 30th, commencing on
 July 30th, 2003 subject to the 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.

Other Provisions: The Notes offered by this pricing
 supplement, and the accompanying prospectus
 supplement and prospectus, have terms and
 conditions identical to other Medium-Term Notes,
 Series B that were issued by Merrill Lynch & Co.,
 Inc. (the "Company") on February 3, 2003. The
 Notes offered hereby and such other, identical
 Notes previously issued will share the same cusip
 number 59018YPZ8.

Trustee: JPMorgan Chase Bank

Underwriters: Merrill Lynch, Pierce, Fenner & Smith
 Incorporated ("MLPF&S"), Morgan Keegan & Company,
 Inc. and Wachovia Securities, Inc. (the
 "Underwriters"), are acting as principals in this
 transaction. MLPF&S is acting as the Lead
 Underwriter.

Pursuant to an agreement, dated February 3, 2003
 (the "Agreement"), between the Company and the
 Underwriters, the Company has agreed to sell to
 each of the Underwriters and each of the
 Underwriters has severally and not jointly agreed
 to purchase the principal amount of Notes set
 forth opposite its name below:

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Underwriters -----	Principal Amount of the Notes -----
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$47,800,000
Morgan Keegan & Company, Inc.	\$ 1,100,000
Wachovia Securities, Inc.	\$ 1,100,000 -----

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

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

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

Dated:

February 3, 2003