

(To Prospectus Supplement and Prospectus dated  
November 26, 2003)  
Prospectus Supplement Number: 2351

Merrill Lynch & Co., Inc.

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

Fixed Rate Notes

<TABLE>  
<CAPTION>

<S> Principal Amount:	<C> \$325,000,000
Issue Price:	101.137% (plus accrued interest from December 4, 2003)
CUSIP Number:	59018YSK8
Interest Rate:	4.125% per annum
Original Issue Date:	January 13, 2004
Stated Maturity Date:	January 15, 2009
Interest Payment Dates:	Each January 15th and July 15th, commencing on January 15th, 2004 subject to 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: of, other the	The Notes offered by this pricing supplement, and the accompanying prospectus supplement and prospectus, have terms and conditions identical to, and shall be part of the series Medium-Term Notes, Series C issued by ML&Co. Inc. (the "Company") on December 4, 2003. The Notes offered hereby and such other, identical Notes previously issued will share same CUSIP number 59018YSK8.
Trustee:	JPMorgan Chase Bank
Underwriters: Inc. and transaction. and the Underwriters opposite	Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), HSBC Securities (USA) Morgan Keegan & Company, Inc. (the "Underwriters"), are acting as principals in this MLPF&S is acting as the Lead Underwriter. Pursuant to an agreement, dated January 8, 2004 (the "Agreement"), between the Company Underwriters, the Company has agreed to sell to each of the Underwriters and each of the has severally and not jointly agreed to purchase the principal amount of Notes set forth its name below:

Notes	Underwriters	Principal Amount of the
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	Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$312,000,000
	HSBC Securities (USA) Inc.	\$6,500,000
	Morgan Keegan & Company, Inc.	\$6,500,000
		-----
		\$325,000,000

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

taken.

part of  
public

The Underwriters have advised the Company that they propose initially to offer all or the Notes directly to the public at the Issue Price listed above. After the initial 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.

Underwriting Discount:

0.35%

Dated:

January 8, 2004

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