

Subject to Completion
Preliminary Pricing Supplement dated May 18, 2006

PRICING SUPPLEMENT

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(To MTN Prospectus Supplement, general Prospectus Supplement and
Prospectus dated March 31, 2006)
Pricing Supplement Number:

Merrill Lynch & Co., Inc.

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

Fixed Rate Notes

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Principal Amount:

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Issue Price:	The Notes will be offered at varying prices related to prevailing market prices.
Denominations:	\$1,000 and integral multiples thereof
Purchase Price to Underwriter:	%
CUSIP Number:	
Interest Rate:	%, calculated on the basis of a 360 day year of twelve 30 day months (unadjusted).
Original Issue Date:	May , 2006
Stated Maturity Date:	May , 2036
Interest Payment Dates:	May 30th and November 30th of each year, commencing November 30, 2006 subject to the following Business Day convention.
Repayment at the Option of the Holder:	The Notes cannot be repaid at the option of the holder prior to the Stated Maturity Date.
Redemption at the Option of the Company:	On and after May 30, 2011, the Notes will be subject to redemption at the option of Merrill Lynch & Co., Inc. (the "Company") in whole or in part on each Interest Payment Date upon 5 days' notice at a price equal to 100% of the principal amount per Note plus accrued and unpaid interest.
Form:	The Notes will be issued in fully registered book-entry form. As described in the accompanying prospectus supplement, upon issuance, all of the Notes will be represented by one or more fully registered global Notes. Each global Note will be deposited with, or on behalf of, The Depository Trust Company, otherwise known as DTC, or any successor to it (the "depository"), as depository, and registered in the name of Cede & Co., DTC's partnership nominee. Investors may elect to hold interests in the global Notes through either the depository, in the United States, or Clearstream Banking, societe anonyme ("Clearstream, Luxembourg"), or Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear"), if they are participants in these systems, or indirectly through organizations which are participants in these systems. Clearstream, Luxembourg and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream, Luxembourg's and Euroclear's names on the books of their respective depositories, which in turn will hold interests in customers'

securities accounts in the depositories' names on the books of the depository. At the present time, Citibank, N.A. acts as U.S. depository for Clearstream, Luxembourg and JPMorgan Chase Bank, N.A. acts as U.S. depository for Euroclear (the "U.S. Depositories"). Beneficial interests in the global securities will be held in denominations of \$1,000 and integral multiples thereof. Except as set forth below or in the accompanying prospectus supplement, the global securities may be transferred, in whole but not in part, only to another nominee of the

depository or to a successor of the depository or its nominee.

Trustee: JPMorgan Chase Bank, N.A.

Underwriter: Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S")

Risk Factor: The Company may redeem the Notes on any Interest Payment Date on or after May 30, 2011 upon 5 days' notice. In the event that the Company redeems the Notes prior to the Stated Maturity Date, investors will receive only the principal amount of the Notes plus accrued and unpaid interest to but excluding the early redemption date, and investors will not receive the benefit of any future interest payments. The Notes are less likely to become subject to early redemption during periods when interest is accruing on the Notes at a rate below prevailing interest rates, and more likely to become subject to early redemption during periods when interest is accruing on the Notes at a rate above prevailing interest rates.

Business Day: Any day other than a Saturday or Sunday that is neither a legal holiday nor a day on which banking institutions in The City of New York are authorized or required by law, regulation or executive order to close.

Dated: May , 2006

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