PRICING SUPPLEMENT

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(To MTN prospectus supplement, general prospectus supplement and prospectus, each dated March 31, 2006)

Pricing Supplement Number: 2538

Merrill Lynch & Co., Inc. Medium-Term Notes, Series C Due Nine Months or More from Date of Issue

		Floating R	ate Note	S				
Principal Amount	\$800	,000,000	Orio	ginal Iss	ue Date:	Ма	y 26,	2006
CUSIP Number:	5901	8YXJ5	Sta	ted Matur	ity Date	: Ma	y 29,	2007
Issue Price:	100%							
Interest Calculation:			Day Count Convention:					
X Regular Floating Rate Note _ Inverse Floating Rate Note (Fixed Interest Rate):			X Actual/360 _ 30/360 _ Actual/Actual					
Interest Rate Bas:								
X LIBOR _ CMT Rate _ Prime Rate _ Federal Funds Rate _ Treasury Rate Designated CMT Page: CMT Moneyline Telerate Page:			_ Commercial Paper Rate _ Eleventh District Cost of Funds Rate _ CD Rate _ Other (see attached)					
			Designated LIBOR Page: LIBOR Moneyline Telerate Page: 3750 LIBOR Reuters Page:					
Index Maturity:	Three 1	Months	Minimum	Interest	Rate:	Not	Appli	cable
Spread:	ad: -0.035		Maximum	Interest	Rate:	Not	Appli	cable
nitial Calculated as if the Original issue tate: Date was an Interest Reset Date			Spread I	Multiplie	r:	Not .	Appli	cable.
		Quarterly, on the 29th of August, November, February and maturity, commencing on August 29, 2006, subject to modified following Business day convention.						
Interest Payment Dates:		Quarterly, on the 29th of August, November, February and maturity, commencing on August 29, 2006, 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.						
		The Notes cannot be redeemed prior to the Stated Maturity Date.						
Form:		The Notes are being issued in fully registered bookentry form. $% \frac{1}{2} \left(\frac{1}{2} \right) = \frac{1}{2} \left(\frac{1}{2} \right) \left$						
Trustee:		JPMorgan Chase Bank, N.A.						
Underwriters:		Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), Muriel Siebert & Co., Inc. and Wells Fargo Brokerage Securities, LLC (the "Underwriters"), are acting as principals in this transaction. MLPF&S is acting as the Lead Underwriter.						

Pursuant to an agreement, dated May 23, 2006 (the "Agreement"), between Merrill Lynch & Co., Inc. (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:

Underwriters of the Notes

Merrill Lynch, Pierce, Fenner & Smith \$784,000,000 Incorporated

Muriel Siebert & Co., Inc. \$8,000,000
Wells Fargo Securities, LLC \$8,000,000

Total \$800,000,000

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.

Underwriting Discount: 0.0750%

Dated: May 23, 2006