

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 25, 1997  
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Merrill Lynch & Co., Inc.

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(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation)	1-7182 (Commission File Number)	13-2740599 (I.R.S. Employer Identification No.)
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World Financial Center, North Tower, New York, New York ----- (Address of Principal Executive Offices)	10281-1332 ----- (Zip Code)
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Registrant's telephone number, including area code : (212) 449-1000  
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(Former Name or Former Address, if Changed Since Last Report.)

ITEM 5. OTHER EVENTS  
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Filed herewith is the Preliminary Unaudited Consolidated Balance Sheet as of December 27, 1996 for Merrill Lynch & Co., Inc. and subsidiaries ("ML & Co."). Also filed herewith is a statement setting forth the computation of certain ML&Co. financial ratios for the periods presented.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS  
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(c) EXHIBITS  
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(12) Computation of Ratios of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends

(99) Additional Exhibits

(i) Preliminary Unaudited Consolidated Balance Sheet of ML & Co.  
as of December 27, 1996

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

MERRILL LYNCH & CO., INC.  
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(Registrant)

By: /s/ Joseph T. Willett

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Joseph T. Willett  
Senior Vice President,  
Chief Financial Officer

Date: February 25, 1997

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EXHIBIT INDEX  
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	(i) Preliminary Unaudited Consolidated Balance Sheet of ML & Co. as of December 27, 1996	6

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<TABLE>  
<CAPTION>

EXHIBIT 12

MERRILL LYNCH & CO., INC. AND SUBSIDIARIES  
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES AND  
COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS  
(Dollars in Millions)

	YEAR ENDED LAST FRIDAY IN DECEMBER				
	1996 ----- (52 Weeks)	1995 ----- (52 Weeks)	1994 ----- (52 Weeks)	1993 ----- (53 weeks)	1992 ----- (52 weeks)
<S>	<C>	<C>	<C>	<C>	
Pretax earnings from continuing operations	\$ 2,566	\$ 1,811	\$ 1,730	\$ 2,425	\$ 1,621
Deduct equity in undistributed net earnings of unconsolidated subsidiaries	-	-	(19)	(13)	(13)
Total pretax earnings from continuing operations	2,566	1,811	1,711	2,412	1,608
Add:					
Fixed charges					
Interest	11,886	11,238	8,586	6,009	4,823
Other (A)	173	144	138	152	152
Total fixed charges	12,059	11,382	8,724	6,161	4,975
Preferred stock dividend requirements	73	77	22	9	11
Total combined fixed charges and preferred stock dividends	12,132	11,459	8,746	6,170	4,986
Pretax earnings before fixed charges	\$14,625	\$13,193	\$10,435	\$ 8,573	\$ 6,583
Pretax earnings before combined fixed charges and preferred stock dividends	\$14,698	\$13,270	\$10,457	\$ 8,582	\$ 6,594
Ratio of earnings to fixed charges	1.21	1.16	1.20	1.39	1.32
Ratio of earnings to combined fixed charges and preferred stock dividends	1.21	1.16	1.20	1.39	1.32

</TABLE>

A. Other fixed charges consist of the interest factor in rentals, amortization of debt expense, and preferred stock dividend requirements of majority-owned subsidiaries.

MERRILL LYNCH & CO., INC. AND SUBSIDIARIES  
PRELIMINARY UNAUDITED CONSOLIDATED BALANCE SHEET

(Dollars in Millions, Except Per Share Amounts)	DEC. 27, 1996
ASSETS	
CASH AND CASH EQUIVALENTS . . . . .	\$ 3,375
CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS . . . . .	5,628
MARKETABLE INVESTMENT SECURITIES . . . . .	2,180
TRADING ASSETS, AT FAIR VALUE	
Corporate debt and preferred stock . . . . .	24,270
Contractual agreements . . . . .	13,465
Equities and convertible debentures . . . . .	13,153
U.S. Government and agencies . . . . .	9,304
Non- U.S. governments and agencies . . . . .	7,758
Mortgages, mortgage-backed, and asset-backed . . . . .	5,189
Money markets . . . . .	1,209
Municipals . . . . .	1,176
Total . . . . .	75,524
RESALE AGREEMENTS . . . . .	58,402
SECURITIES BORROWED . . . . .	24,692
RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$39)	18,309
Brokers and dealers . . . . .	6,205
Interest and other . . . . .	5,280
Total . . . . .	29,794
INVESTMENTS OF INSURANCE SUBSIDIARIES . . . . .	5,107
LOANS, NOTES, AND MORTGAGES (NET OF ALLOWANCE FOR LOAN LOSSES OF \$117) . . . . .	3,334
OTHER INVESTMENTS . . . . .	1,125
PROPERTY, LEASEHOLD IMPROVEMENTS, AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION AND AMORTIZATION OF \$2,523) . . . . .	1,670
OTHER ASSETS . . . . .	2,185
TOTAL ASSETS . . . . .	\$213,016

MERRILL LYNCH & CO., INC. AND SUBSIDIARIES  
PRELIMINARY UNAUDITED CONSOLIDATED BALANCE SHEET

(Dollars in Millions, Except Per Share Amounts)	DEC. 27, 1996
LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES, AND STOCKHOLDERS' EQUITY	
LIABILITIES	

REPURCHASE AGREEMENTS . . . . .	\$ 62,669
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COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS . . . .	39,333
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TRADING LIABILITIES, AT FAIR VALUE	
U.S. Government and agencies . . . . .	13,965
Contractual agreements . . . . .	11,221
Equities and convertible debentures . . . . .	8,332
Non-U.S. governments and agencies . . . . .	7,135
Corporate debt and preferred stock . . . . .	2,762
Municipals . . . . .	130
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Total . . . . .	43,545
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CUSTOMERS . . . . .	11,758
INSURANCE . . . . .	5,010
BROKERS AND DEALERS . . . . .	3,407
OTHER LIABILITIES AND ACCRUED INTEREST . . . . .	13,973
LONG-TERM BORROWINGS . . . . .	26,102
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TOTAL LIABILITIES . . . . .	205,797
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PREFERRED SECURITIES ISSUED BY SUBSIDIARIES . . . . .	327
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STOCKHOLDERS' EQUITY	
PREFERRED STOCKHOLDERS' EQUITY . . . . .	619
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COMMON STOCKHOLDERS' EQUITY	
Common stock, par value \$1.33 1/3 per share;	
authorized: 500,000,000 shares;	
issued: 236,330,162 shares . . . . .	315
Paid-in capital . . . . .	1,304
Foreign currency translation adjustment . . . . .	10
Net unrealized gains on investment securities	
available-for-sale (net of applicable income tax	
expense of \$5) . . . . .	9
Retained earnings . . . . .	7,868
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Subtotal . . . . .	9,506
Less:	
Treasury stock, at cost: 70,705,598 shares . . . . .	2,895
Unallocated ESOP reversion shares, at cost:	
1,538,778 shares . . . . .	24
Employee stock transactions . . . . .	314
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TOTAL COMMON STOCKHOLDERS' EQUITY . . . . .	6,273
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TOTAL STOCKHOLDERS' EQUITY . . . . .	6,892
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TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY	
SUBSIDIARIES, AND STOCKHOLDERS' EQUITY . . . . .	\$213,016
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