

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934Date of Report (Date of earliest event reported): January 24, 1994
-----Merrill Lynch & Co., Inc.

(Exact Name of Registrant as Specified in Charter)

<TABLE>
<CAPTION>

<S>	<C>	<C>
Delaware	1-7182	13-2740599
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

</TABLE>

World Financial Center, North Tower, New York, New York	10281-1332
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(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 449-1000

(Former Name or Former Address, if Changed Since Last Report.)Item 5. Other Events

Filed herewith are the Preliminary Unaudited Earnings Summaries, as contained in a press release dated January 24, 1994, for Merrill Lynch & Co., Inc. ("ML & Co.") for the three months and year ended December 31, 1993, which will be superseded by ML & Co.'s Annual Report on Form 10-K for the year ended December 31, 1993. The results of operations set forth therein for the three months and year ended December 31, 1993 are unaudited. All adjustments that are, in the opinion of management, necessary for a fair presentation of the results of operations for the periods presented have been included. These adjustments consist of normal recurring accruals and, as previously reported, a non-recurring pre-tax lease charge in the quarter ended March 26, 1993 of \$103.0 million (\$59.7 million after income taxes). The nature of ML & Co.'s business is such that the results for any interim period are not necessarily indicative of the results for a full year. ML & Co. has adopted, effective as of the first quarter of 1993, Statement of Financial Accounting Standards ("SFAS") No. 112 (Employers' Accounting for Postemployment Benefits); first quarter 1993 financial statements will be restated to reflect the \$35.4 million cumulative effect adjustment, which is net of applicable income taxes. Effective as of December 31, 1993, ML & Co. has also adopted SFAS No. 115 (Accounting for Certain Investments in Debt and Equity Securities). As also previously reported, 1992 financial statements have been restated to reflect the adoption in 1992 of SFAS Nos. 106 (Employers' Accounting for Postretirement Benefits Other than Pensions) and 109 (Accounting for Income Taxes).

On January 24, 1994, subsequent to its preliminary unaudited full-year earnings announcement, ML & Co. became aware of a recent interpretation by the accounting staff of the Securities and Exchange Commission ("SEC") which adds certain requirements for SEC registrants adopting SFAS No. 115. This interpretation will adjust certain asset and liability accounts. A corresponding adjustment to stockholders' equity is required to reflect the impact of treating

certain unrealized holding gains and losses of available-for-sale securities as if they had actually been realized. Prior to learning of the SEC accounting staff's interpretation, ML & Co. announced in its full-year earnings release that stockholders' equity increased \$164 million, net of income taxes, as of December 31, 1993, as a result of its adoption of SFAS No. 115. ML & Co. anticipates that this interpretation will have the effect of reducing the \$164 million increase in stockholders' equity that the company announced would result from the adoption of SFAS No. 115. This interpretation has no effect on ML & Co.'s reported earnings, and will have an insignificant effect on stockholders' equity, which exceeded \$5.5 billion at year end 1993.

During the three months and for the year ended December 31, 1993, ML & Co. repurchased in the open market 9.1 million and 16.3 million shares, respectively; these amounts reflect the two-for-one common stock split, effected in the form of a 100% stock dividend, paid on November 24, 1993.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

(99) Additional Exhibits

(i) Preliminary Unaudited Earnings Summaries

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.

 (Registrant)

By: /s/ Joseph T. Willett

 Joseph T. Willett
 Senior Vice President,
 Chief Financial Officer

Date: January 26, 1994

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

MERRILL LYNCH & CO., INC.

EXHIBITS TO CURRENT REPORT ON
 FORM 8-K DATED JANUARY 24, 1994

Commission File Number 1-7182

EXHIBIT INDEX

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MERRILL LYNCH & CO., INC.

PRELIMINARY UNAUDITED EARNINGS SUMMARY

FOR THE THREE MONTHS ENDED

PERCENT OF DOLLAR (IN THOUSANDS, CHANGE EXCEPT PER SHARE AMOUNTS) INCREASE (DECREASE)	DEC. 31, 1993	PERCENT OF REVENUES (A)	DEC. 25, 1992	PERCENT OF REVENUES (A)	
	(14 WEEKS)	<C>	(13 WEEKS)	<C>	
	<S>	<C>	<C>	<C>	
REVENUES:					
37% COMMISSIONS	\$ 805,675	18%	\$ 587,977	18%	
INTEREST AND DIVIDENDS	2,042,969	45	1,473,573	45	39
PRINCIPAL TRANSACTIONS	675,047	15	418,307	13	61
INVESTMENT BANKING	519,886	12	358,976	11	45
ASSET MANAGEMENT AND PORTFOLIO SERVICE FEES	418,771	9	322,615	10	30
(38) OTHER	63,788	1	102,270	3	
TOTAL REVENUES	4,526,136	100	3,263,718	100	39
INTEREST EXPENSE	1,768,139	39	1,186,796	36	49
NET REVENUES	2,757,997	61	2,076,922	64	33
NON-INTEREST EXPENSES:					
(2) COMPENSATION AND BENEFITS	1,414,835	51	1,067,587	51	33
OCCUPANCY	116,302	4	118,375	6	
COMMUNICATIONS AND EQUIPMENT RENTAL	99,757	4	97,231	5	3
DEPRECIATION AND AMORTIZATION	91,680	3	73,252	4	25
(6) BROKERAGE, CLEARING AND EXCHANGE FEES	71,044	3	75,378	4	
ADVERTISING AND MARKET DEVELOPMENT	105,678	4	70,703	3	49
41 PROFESSIONAL FEES	92,493	3	65,521	3	
14 OTHER	168,928	6	147,770	7	
TOTAL NON-INTEREST EXPENSES	2,160,717	78	1,715,817	83	26
EARNINGS BEFORE INCOME TAXES	597,280	22	361,105	17	65
INCOME TAX EXPENSE	250,041	9	139,664	6	79
57% NET EARNINGS	\$ 347,239	13%	\$ 221,441	11%	
PREFERRED STOCK DIVIDENDS	\$ 1,436		\$ 1,365		
NET EARNINGS APPLICABLE TO COMMON STOCKHOLDERS	\$ 345,803		\$ 220,076		
EARNINGS PER COMMON SHARE (B):					
PRIMARY	\$ 1.53		\$ 0.99		
FULLY DILUTED	\$ 1.53		\$ 0.98		
AVERAGE SHARES (B):					
PRIMARY	225,567		223,384		

FULLY DILUTED

225,567

225,058

</TABLE>

- (A) - REVENUES AND INTEREST EXPENSE ARE PRESENTED AS A PERCENTAGE OF TOTAL REVENUES. NON-INTEREST EXPENSES AND EARNINGS ARE PRESENTED AS A PERCENTAGE OF NET REVENUES.
- (B) - ALL SHARE AND PER SHARE AMOUNTS HAVE BEEN RESTATED FOR THE TWO-FOR-ONE COMMON STOCK SPLIT, EFFECTED IN THE FORM OF A 100% STOCK DIVIDEND, PAID ON NOVEMBER 24, 1993.

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EXHIBIT 99

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MERRILL LYNCH & CO., INC.
PRELIMINARY UNAUDITED EARNINGS SUMMARY

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	FOR THE YEAR ENDED				PERCENT OF DOLLAR CHANGE INCREASE (DECREASE)
	DEC. 31, 1993 (53 WEEKS) <C>	PERCENT OF REVENUES (A) <C>	DEC. 25, 1992 (52 WEEKS) <C>	PERCENT OF REVENUES (A) <C>	
REVENUES:					
COMMISSIONS	\$ 2,894,228	17%	\$ 2,422,084	18%	19%
INTEREST AND DIVIDENDS	7,099,155	43	5,806,710	43	22
PRINCIPAL TRANSACTIONS	2,920,439	18	2,165,725	16	35
INVESTMENT BANKING	1,831,253	11	1,484,067	11	23
ASSET MANAGEMENT AND PORTFOLIO SERVICE FEES	1,557,778	9	1,252,829	10	24
OTHER	285,324	2	281,253	2	1
TOTAL REVENUES	16,588,177	100	13,412,668	100	24
INTEREST EXPENSE	6,029,947	36	4,835,267	36	25
NET REVENUES	10,558,230	64	8,577,401	64	23
NON-INTEREST EXPENSES:					
COMPENSATION AND BENEFITS	5,255,258	50	4,364,454	51	20
OCCUPANCY	572,936	5	477,754	6	20
COMMUNICATIONS AND EQUIPMENT RENTAL	385,809	4	366,161	4	5
DEPRECIATION AND AMORTIZATION	308,499	3	281,228	3	10
BROKERAGE, CLEARING AND EXCHANGE FEES	280,712	2	277,166	3	1
ADVERTISING AND MARKET DEVELOPMENT	376,881	4	301,146	4	25
PROFESSIONAL FEES	290,324	3	256,887	3	13
OTHER	663,003	6	631,216	7	5
TOTAL NON-INTEREST EXPENSES	8,133,422	77	6,956,012	81	17
EARNINGS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	2,424,808	23	1,621,389	19	50
INCOME TAX EXPENSE	1,030,449	10	668,984	8	54
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	1,394,359	13	952,405	11	46
CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES, (NET OF APPLICABLE INCOME TAXES) (B)	(35,420)	--	(58,580)	(1)	N/M
NET EARNINGS	\$1,358,939	13%	\$ 893,825	10%	52%
PREFERRED STOCK DIVIDENDS	\$ 5,381		\$ 6,339		
NET EARNINGS APPLICABLE TO COMMON STOCKHOLDERS	\$1,353,558		\$ 887,486		
EARNINGS PER COMMON SHARE (C):					
PRIMARY:					
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	\$ 6.14		\$ 4.18		
CUMULATIVE EFFECT OF CHANGES IN					

ACCOUNTING PRINCIPLES (B)	(0.16)	(0.26)
NET EARNINGS	\$ 5.98	\$ 3.92
FULLY DILUTED:		
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	\$ 6.11	\$ 4.17
CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES (B)	(0.16)	(0.26)
NET EARNINGS	\$ 5.95	\$ 3.91
AVERAGE SHARES (C) :		
PRIMARY	226,331	226,402
FULLY DILUTED	227,480	226,854

</TABLE>

- (A) - REVENUES AND INTEREST EXPENSE ARE PRESENTED AS A PERCENTAGE OF TOTAL REVENUES. NON-INTEREST EXPENSES, CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES AND EARNINGS ARE PRESENTED AS A PERCENTAGE OF NET REVENUES.
- (B) - 1993 RESULTS REFLECT THE ADOPTION OF STATEMENT OF FINANCIAL ACCOUNTING STANDARDS NO. 112. 1992 RESULTS REFLECT THE ADOPTION OF STATEMENT OF FINANCIAL ACCOUNTING STANDARDS NOS. 106 AND 109.
- (C) - ALL SHARE AND PER SHARE AMOUNTS HAVE BEEN RESTATED FOR THE TWO-FOR-ONE COMMON STOCK SPLIT, EFFECTED IN THE FORM OF A 100% STOCK DIVIDEND, PAID ON NOVEMBER 24, 1993.