

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE,
SAVINGS AND SIMILAR PLANS PURSUANT TO
SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 1998.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-7182

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Merrill Lynch & Co., Inc. 401(k) Savings & Investment Plan

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Merrill Lynch & Co., Inc.
World Financial Center
North Tower
250 Vesey Street
New York, N.Y. 10281

Financial Statements and Exhibits

- (a) Financial Statements for the Years Ended December 31, 1998 and 1997, Supplemental Schedules for the Year Ended December 31, 1998, and Independent Auditors' Report.

The financial statements required to be filed hereunder appear commencing at page 2 hereof.

- (b) Exhibits

- (23) Consent of Independent Public Accountants (following financial statements).

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee (the persons who administer the employee benefit plan) has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Merrill Lynch & Co., Inc.
401(k) Savings & Investment Plan

Date: June 25, 1999

By: \s\ ROBERT F. ARIMENTA, JR.

Robert F. Arimenta, Jr.
Vice President, Merrill Lynch Trust
Company, Trustee

The Merrill Lynch & Co.,
Inc. 401(k) Savings &
Investment Plan

Financial Statements for the
Years Ended December 31, 1998 and 1997,
Supplemental Schedules for the
Year Ended December 31, 1998 and
Independent Auditors' Report

THE MERRILL LYNCH & CO., INC.
401(k) SAVINGS & INVESTMENT PLAN

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INDEPENDENT AUDITORS' REPORT

Trustees of the Merrill Lynch & Co., Inc.
401(k) Savings & Investment Plan

We have audited the accompanying statements of net assets available for benefits of the Merrill Lynch & Co., Inc. 401(k) Savings & Investment Plan (the "Plan") as of December 31, 1998 and 1997 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements and the supplemental schedules discussed below are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 1998 and 1997 and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audits of the basic financial statements, and in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

June 16, 1999

THE MERRILL LYNCH & CO., INC.
401(k) SAVINGS & INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 1998 AND 1997

<TABLE>
<CAPTION>

<S>	1998 <C>	1997 <C>
ASSETS:		
Investments, at market value:		
Common stock	\$ 677,456,358	\$ 608,207,808
Funds and trusts	1,741,905,635	1,672,424,289
Total investments	2,419,361,993	2,280,632,097
Cash	13,421,172	1,599,954

Loans receivable	323,927	-
Employer contributions receivable	1,414,872	1,205,982
Employee contributions receivable	3,938,919	-
	-----	-----
Total assets	2,438,460,883	2,283,438,033
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$2,438,460,883	\$2,283,438,033
	=====	=====

</TABLE>

See notes to financial statements.

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THE MERRILL LYNCH & CO., INC.
401(k) SAVINGS & INVESTMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 1998 AND 1997

<TABLE>
<CAPTION>

	1998	1997
	<C>	<C>
ADDITIONS:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (76,424,616)	\$ 359,533,245
Dividends and interest	121,296,308	144,820,751
	-----	-----
Total investment income	44,871,692	504,353,996
Contributions to the Plan by the Company	30,586,869	30,085,399
Contributions to the Plan by the employees	213,257,375	181,675,960
Rollovers from other qualified plans	14,588,045	2,232,802
	-----	-----
Total additions	303,303,981	718,348,157
	-----	-----
DEDUCTIONS:		
Disbursements of benefits to beneficiaries or employees	148,221,230	110,890,129
Administrative expenses	59,901	82,379
	-----	-----
Total deductions	148,281,131	110,972,508
	-----	-----
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	155,022,850	607,375,649
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	2,283,438,033	1,676,062,384
	-----	-----
End of year	\$2,438,460,883	\$2,283,438,033
	-----	-----

</TABLE>

See notes to financial statements.

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THE MERRILL LYNCH & CO., INC.
401(k) SAVINGS & INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1998 AND 1997

1. DESCRIPTION OF THE PLAN

The following description of the Merrill Lynch & Co., Inc. 401(k) Savings & Investment Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for complete information. Terms used in this description have the same meaning as in the Plan.

The Plan was adopted on April 23, 1987 and commenced activities on October 1, 1987. The purpose of the Plan is to encourage employees to save for retirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Subject to exclusions specified in the Plan, any Employee of Merrill Lynch & Co., Inc. or of a participating subsidiary or affiliate (the

"Company" or "Employer") can elect to participate in the Plan providing such Employee has worked for the Employer for 12 months. An Employee can elect to participate in the Plan (if eligible) as of the first day of the month following 12 months of employment or the first day of any month thereafter.

Each Participant may elect to make contributions to the Plan on a pre-tax basis through payroll deductions from 1% through 15% of such Participant's Eligible Compensation for each pay period up to an annual maximum of \$10,000 and \$9,500 for 1998 and 1997, respectively (subject to certain exceptions described in the Plan and periodic adjustments for cost-of-living increases for each calendar year). A Participant can elect to change the rate at which his or her contribution is determined at any time during the year.

The Company will make contributions, up to a maximum of \$1,500, in an amount equal to 50% of the first 4% of Eligible Compensation contributed by a Participant during each calendar year. No Employer contributions will be made for any calendar year for Employees who participate at any time during such calendar year in the Company's Employee Stock Purchase Plan.

All Participants are always 100% vested in contributions to the Plan made from their Eligible Compensation and in amounts rolled over from an employer's qualified retirement Plan. Participants are 100% vested in Employer contributions when they attain age 65 or terminate employment because of death.

Other Participants who terminate employment after October 31, 1993 will become vested in Employer contributions and earnings based on completed Years of Service: 1 Year of Service - 20% vested; 2 Years of Service - 40% vested; 3 Years of Service - 60% vested; 4 Years of Service - 80% vested; and 5 Years of Service - 100% vested.

The Plan permits withdrawals relating to contributions and earnings under certain conditions which are in accordance with the Internal Revenue Code and the regulations thereunder.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purchases and sales of investments are recorded on a trade date basis. All other accounting records of the Plan are maintained on the accrual basis.

The accompanying financial statements do not include any investments in VOCON and Deferred Profit Sharing Accounts, which are self-directed Accounts, that were transferred into the Plan for administrative convenience only.

The cost of security investments is based on the average cost method for individual securities. Quoted market values of security investments are based on the last sales price (if traded on December 31), the prevailing bid price or the prevailing net asset value at the close of trading on December 31.

3. INVESTMENTS

The Administrative Committee has the authority to designate Investment Funds for the investment of accounts other than VOCON and Deferred Profit Sharing Accounts, to determine which accounts can be self-directed and to establish rules and procedures with respect to investment funds and self-directed accounts.

All contributions to the Plan may be allocated by the Participant among the investments designated by the Administrative Committee.

At December 31, 1998, there were 65 investment options available in the Plan. This includes 7 core investment options, 54 noncore investment options and Merrill Lynch & Co. Inc. common stock.

During 1998 and 1997, the Plan's investments (including investments bought, sold and held during each year) (depreciated) appreciated in value as follows:

	Years Ended December 31,	
	1998	1997
Net change in fair value of investments:		
Common stock	\$ (50,628,026)	\$253,231,703
Funds and trusts	(25,796,590)	106,301,542
	-----	-----
	\$ (76,424,616)	\$359,533,245

The value of individual investments that represent 5% or more of the Plan's net assets at December 31 are as follows:

	1998	1997
Merrill Lynch & Co., Inc.	\$677,456,358	\$608,207,808
Merrill Lynch:		
Basic Value Fund	438,551,798	414,699,914
Capital Fund	222,185,409	227,863,002
Global Allocation Fund	143,955,025	203,553,804
Growth Fund**	-	202,116,061
Retirement Reserves	151,198,420	125,677,992

** Less than 5% of the Plan's net assets at December 31, 1998.

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4. ADMINISTRATIVE EXPENSES

Plan expenses, including expenses of the Administrative Committee and Trustee, to the extent not paid by the Plan, are paid by the Company.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 13, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. PLAN MERGER

In December 1998, amounts attributable to profit-sharing contributions were transferred from a trust established under the Smith New Court Inc. Retirement Savings Plan (the "SNC Plan") to a trust established under the Merrill Lynch & Co., Inc. Retirement Accumulation Plan. The SNC Plan was then merged with and into the Plan and the remaining amounts held under the SNC Plan, totaling \$7,250,873, were transferred to the trust established under the Plan.

8. DIVESTITURE OF PLAN ASSETS

As a result of the recapitalization of Lender's Service, Inc. ("LSI") on June 12, 1998, certain employees of LSI no longer qualified as active participants under the Plan. The vested account balances for those employees under the Plan, totaling \$1,645,585, were transferred in January of 1999 to a trust established under LSI's 401(k) Plan.

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9. FUND INFORMATION

The following represents the changes in the net assets available for benefit of the individual funds for the years ended December 31, 1998 and 1997:

<TABLE>
<CAPTION>

Merrill Lynch - 1998

		GSIF U.S. Government	Adjustable Rate	Aggressive Bond Index
Americas	Merril Lynch	Zero Coupon	Rate	Index
Income	& Co., Inc.	Bond Series 3	Specialties	Tier 3
Fund				
<S>	<C>	<C>	<C>	<C>
<C>				

ADDITIONS:

Investment income:

Net appreciation (depreciation) in fair value of investments (123,397)	\$ (50,628,026)	\$ 7,891,055	\$ (396)	\$ 30,617	\$
Dividends and interest 27,095	8,385,881	145	1,266	--	--
-----	-----	-----	-----	-----	-----
Total investment income (loss) (96,302)	(42,242,145)	7,891,200	870	30,617	--
Contributions and rollovers to the Plan 26,308	53,805,079	3,212,028	6,125	36,879	--
Conversion - Smith New Court assets --	259,844	18,256	--	--	--
-----	-----	-----	-----	-----	-----
Total additions (69,994)	11,822,778	11,121,484	6,995	67,496	--
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees 77,814	33,192,117	4,031,098	--	944	--
Administrative expenses --	--	--	--	--	--
-----	-----	-----	-----	-----	-----
TRANSFERS AMONG FUNDS 483,009	90,617,889	7,373,594	30,982	581,130	--
-----	-----	-----	-----	-----	-----
NET INCREASE (DECREASE) 335,201	69,248,550	14,463,980	37,977	647,682	--
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year 32,059	608,207,808	61,904,548	112	81,084	--
-----	-----	-----	-----	-----	-----
End of year 367,260	\$ 677,456,358	\$ 76,368,528	\$ 38,089	\$ 728,766	\$
=====	=====	=====	=====	=====	=====

<CAPTION>

Merrill Lynch - 1998

Corporate	Basic	Capital	Convertible	Corporate	
Bond Fund -	Value	Fund	Fund	Bond Fund -	
Intermediate	Fund	Fund	Fund	High Income	
Term				Portfolio	
Portfolio					
<S>	<C>	<C>	<C>	<C>	
<C>					
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments 87,098	\$ 9,957,357	\$ (1,900,864)	\$ (373,671)	\$ (6,062,311)	\$
Dividends and interest 545,903	36,316,792	14,669,493	53,406	4,896,772	--
-----	-----	-----	-----	-----	-----
Total investment income (loss) 633,001	46,274,149	12,768,629	(320,265)	(1,165,539)	--
Contributions and rollovers to the Plan 336,313	34,210,471	18,442,421	58,083	2,461,976	--
Conversion - Smith New Court assets --	92,826	82,790	--	6,567	--
-----	-----	-----	-----	-----	-----

Total additions	80,577,446	31,293,840	(262,182)	1,303,004
969,314				
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees	26,200,824	14,539,248	27,111	2,837,910
534,397				
Administrative expenses	--	--	--	--
--				
TRANSFERS AMONG FUNDS	(30,524,738)	(22,432,185)	1,405,909	(1,855,138)
687,220				

NET INCREASE (DECREASE)	23,851,884	(5,677,593)	1,116,616	(3,390,044)
1,122,137				
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	414,699,914	227,863,002	8,928	42,299,181
8,500,222				

End of year	\$ 438,551,798	\$ 222,185,409	\$ 1,125,544	\$ 38,909,137
9,622,359				
=====				

<CAPTION>

Merrill Lynch - 1998

	Corporate Bond Fund - Investment Grade Portfolio <C>	Developing Capital Markets Fund <C>
<S>		
ADDITIONS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 771,872	\$ (331,682)
Dividends and interest	3,061,742	5,561
	-----	-----
Total investment income (loss)	3,833,614	(326,121)
Contributions and rollovers to the Plan	4,368,323	168,159
Conversion - Smith New Court assets	179,469	--
	-----	-----
Total additions	8,381,406	(157,962)
DEDUCTIONS:		
Disbursements of benefits to beneficiaries or employees	3,504,639	25,497
Administrative expenses	--	--
TRANSFERS AMONG FUNDS	(1,390,313)	558,446
	-----	-----
NET INCREASE (DECREASE)	3,486,454	374,987
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	47,644,820	451,943
	-----	-----
End of year	\$ 51,131,274	\$ 826,930
	=====	=====

</TABLE>

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<TABLE>
<CAPTION>

Merrill Lynch - 1998

	Emerging	Equity
Federal	Dragon	Index
Securities	Fund	Trust
Trust	Fund	Fund

<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments (2,238)	\$ (288,380)	\$ (430,472)	\$ 22,582,537	\$ (963,241)	\$
Dividends and interest 21,830	81,457	43,007	5,509	5,914,973	
-----	-----	-----	-----	-----	
Total investment income (loss) 19,592	(206,923)	(387,465)	22,588,046	4,951,732	
Contributions and rollovers to the Plan 20,322	576,402	232,455	13,151,779	3,000,661	
Conversion - Smith New Court assets --	--	--	109,244	50,004	
-----	-----	-----	-----	-----	
Total additions 39,914	369,479	(155,010)	35,849,069	8,002,397	
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees 118	86,839	59,480	4,747,124	1,110,049	
Administrative expenses --	--	--	--	--	
-----	-----	-----	-----	-----	
TRANSFERS AMONG FUNDS 961,726	1,652,465	653,515	6,043,632	3,748,847	
-----	-----	-----	-----	-----	
NET INCREASE (DECREASE) 1,001,522	1,935,105	439,025	37,145,577	10,641,195	
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year 55,922	1,497,323	1,136,130	72,890,320	20,884,073	
-----	-----	-----	-----	-----	
End of year 1,057,444	\$ 3,432,428	\$ 1,575,155	\$ 110,035,897	\$ 31,525,268	\$
=====	=====	=====	=====	=====	

<CAPTION>

Merrill Lynch - 1998

Global	Fund for	Fundamental	Global	Global
Convertible	Tomorrow	Growth	Allocation	Bond
Fund		Fund	Fund	Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments 50,471	\$ 115,064	\$ 2,979,185	\$ (17,581,918)	\$ 64,608
Dividends and interest 210,406	165,624	707,523	17,934,043	62,456
-----	-----	-----	-----	-----
Total investment income (loss) 260,877	280,688	3,686,708	352,125	127,064
Contributions and rollovers to the Plan 75,423	362,084	1,915,033	21,820,439	181,991
Conversion - Smith New Court assets --	--	--	52,579	--
-----	-----	-----	-----	-----

Total additions 336,300	642,772	5,601,741	22,225,143	309,055
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees (58)	106,179	284,412	10,356,676	69,316
Administrative expenses --	--	--	--	--
TRANSFERS AMONG FUNDS (1,297,367)	(2,195,463)	19,622,929	(71,467,246)	(56,825)

NET INCREASE (DECREASE) (961,009)	(1,658,870)	24,940,258	(59,598,779)	182,915
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year 961,009	1,658,870	2,466,112	203,553,804	1,033,931

End of year --	\$ --	\$ 27,406,370	\$ 143,955,025	\$ 1,216,846

=====				

<CAPTION>

Merrill Lynch - 1998

	Global Growth Fund	Global Holdings Fund	Global Resources Trust
<S>	<C>	<C>	<C>
ADDITIONS:			
Investment income:			
Net appreciation (depreciation) in fair value of investments	\$ 845,863	\$ 233,279	\$ (428,702)
Dividends and interest	287,861	444,538	44,672
	-----	-----	-----
Total investment income (loss)	1,133,724	677,817	(384,030)
Contributions and rollovers to the Plan	947,413	561,747	243,388
Conversion - Smith New Court assets	--	--	7,331
	-----	-----	-----
Total additions	2,081,137	1,239,564	(133,311)
DEDUCTIONS:			
Disbursements of benefits to beneficiaries or employees	150,927	303,840	132,880
Administrative expenses	--	--	--
TRANSFERS AMONG FUNDS	12,923,719	(2,548,688)	(537,010)
	-----	-----	-----
NET INCREASE (DECREASE)	14,853,929	(1,612,964)	(803,201)
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	--	4,752,645	2,865,143
	-----	-----	-----
End of year	\$ 14,853,929	\$ 3,139,681	\$ 2,061,942
	=====	=====	=====

(Continued)

</TABLE>

<TABLE>
<CAPTION>

Merrill Lynch - 1998

Global Smallcap	Global Technology	Global Utility	Global Value
--------------------	----------------------	-------------------	-----------------

Growth Fund	Fund	Fund	Fund	Fund	Fund
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ (26,688)	\$ 191,098	\$ 429,585	\$ 31,308	\$ (46,384,136)
Dividends and interest	6,107	--	404,074	2,295,809	2,645,355

Total investment income (loss)	(20,581)	191,098	833,659	2,327,117	(43,738,781)
Contributions and rollovers to the Plan					
28,907,190	43,477	8,217	374,905	1,658,750	61,982
Conversion - Smith New Court assets	--	--	--	10,874	--

Total additions	22,896	199,315	1,208,564	3,996,741	(14,769,609)
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	8,916	--	153,761	302,086	9,229,874
Administrative expenses	--	--	--	--	--

TRANSFERS AMONG FUNDS	233,104	1,448,088	219,786	20,526,168	(65,611,474)

NET INCREASE (DECREASE)	247,084	1,647,403	1,274,589	24,220,823	(89,610,957)
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	41,134	--	3,230,785	2,217,973	202,116,061

End of year	\$ 288,218	\$ 1,647,403	\$ 4,505,374	\$ 26,438,796	\$ 112,505,104
=====					

<CAPTION>

Merrill Lynch - 1998

Pacific Fund	Healthcare Fund	International Equity Fund	International Index Tier 3	Latin America Fund
<S>	<C>	<C>	<C>	<C>
<C>				
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ 1,376,351	\$ (7,756)	\$ 53,397	\$ (354,783)
1,297,102				
Dividends and interest	1,676,923	5,300	--	30,905
1,263,244				

Total investment income (loss)	3,053,274	(2,456)	53,397	(323,878)
2,560,346				
Contributions and rollovers to the Plan				
4,515,210	1,293,090	29,279	87,643	160,235
Conversion - Smith New Court assets	10,989	--	--	4,846
--				

Total additions	4,357,353	26,823	141,040	(158,797)	
7,075,556					
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	666,912	1,061	7,317	8,474	
1,589,567					
Administrative expenses	--	--	--	--	
--					
TRANSFERS AMONG FUNDS	(508,623)	38,887	682,258	108,453	
(17,998,201)					

NET INCREASE (DECREASE)	3,181,818	64,649	815,981	(58,818)	
(12,512,212)					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	9,353,932	59,344	61,517	614,877	
42,728,750					

End of year	\$ 12,535,750	\$ 123,993	\$ 877,498	\$ 556,059	\$
30,216,538					
=====					

<CAPTION>

Merrill Lynch - 1998

	Phoenix Fund	Real Estate Fund	Retirement Preservation Trust
<S>	<C>	<C>	<C>
ADDITIONS:			
Investment income:			
Net appreciation (depreciation) in fair value of investments	\$ (1,243,590)	\$ 383	\$ --
Dividends and interest	1,682,926	2,859	4,811,560
	-----	-----	-----
Total investment income (loss)	439,336	3,242	4,811,560
Contributions and rollovers to the Plan	1,483,099	566	7,469,752
Conversion - Smith New Court assets	23,511	--	354,531
	-----	-----	-----
Total additions	1,945,946	3,808	12,635,843
DEDUCTIONS:			
Disbursements of benefits to beneficiaries or employees	828,717	--	10,659,190
Administrative expenses	--	--	--
TRANSFERS AMONG FUNDS	(2,727,731)	242,001	22,273,026
	-----	-----	-----
NET INCREASE (DECREASE)	(1,610,502)	245,809	24,249,679
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	11,349,489	--	64,197,059
	-----	-----	-----
End of year	\$ 9,738,987	\$ 245,809	\$ 88,446,738
	=====	=====	=====

(Continued)

</TABLE>

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Merrill Lynch - 1998

Retirement Select-Ten Small Cap Special

	Reserves Money Fund	Retirement Portfolio	Index Tier 3	Value Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ --	\$ 2,269,469	\$ 361	\$ (2,864,018)
Dividends and interest	6,885,508	743,950	--	1,305,290
	-----	-----	-----	-----
Total investment income (loss)	6,885,508	3,013,419	361	(1,558,728)
Contributions and rollovers to the Plan	15,705,495	6,383,481	260,575	3,760,411
Conversion - Smith New Court assets	5,352,758	9,543	-0-	16,123
		-----	-----	-----
Total additions	27,943,761	9,406,443	260,936	2,217,806
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees				
Administrative expenses	17,118,434	2,270,246	53,045	951,550
	--	--	--	--
TRANSFERS AMONG FUNDS	14,695,101	(5,756,470)	1,187,836	(6,394,914)
	-----	-----	-----	-----
NET INCREASE (DECREASE)	25,520,428	1,379,727	1,395,727	(5,128,658)
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	125,677,992	31,988,625	548,665	23,947,730
	-----	-----	-----	-----
End of year	\$151,198,420	\$ 33,368,352	\$ 1,944,392	\$ 18,819,072
	=====	=====	=====	=====

<CAPTION>

Merrill Lynch - 1998

	Strategic Dividend Fund	Technology Fund	Utility Income Fund	World Income Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ (92,139)	\$ 5,920,993	\$ 28,366	\$ (41,974)
Dividends and interest	365,632	(454)	25,472	10,721
	-----	-----	-----	-----
Total investment income (loss)	273,493	5,920,539	53,838	(31,253)
Contributions and rollovers to the Plan	355,258	3,443,569	48,528	35,340
Conversion - Smith New Court assets	9,710	--	--	--
	-----	-----	-----	-----
Total additions	638,461	9,364,108	102,366	4,087
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees				
Administrative expenses	206,109	1,305,195	614	2,729
	--	--	--	--
TRANSFERS AMONG FUNDS	88,607	(11,172,748)	364,412	208,469
	-----	-----	-----	-----
NET INCREASE (DECREASE)	520,959	(3,113,835)	466,164	209,827
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	1,606,960	22,943,676	343,034	2,016
	-----	-----	-----	-----
End of year	\$ 2,127,919	\$ 19,829,841	\$ 809,198	\$ 211,843
	=====	=====	=====	=====

<CAPTION>

Hotchkis & Wiley

Equity

Global

Duration	Balanced	Income	Equity	International	
Fund	Fund	Fund	Fund	Fund	
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments (16,047)	\$ (13,314)	\$ (210,056)	\$ (30,450)	\$ (238,921)	\$
Dividends and interest 41,818	18,101	196,183	6,627	136,272	
	-----	-----	-----	-----	-----
Total investment income (loss) 25,771	4,787	(13,873)	(23,823)	(102,649)	
Contributions and rollovers to the Plan 40,487	59,053	223,804	35,230	627,480	
Conversion - Smith New Court assets	-0-	13,815	--	--	
	-----	-----	-----	-----	-----
Total additions 66,258	63,840	223,746	11,407	524,831	
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees 91	--	20,292	--	35,088	
Administrative expenses --	--	--	--	--	
TRANSFERS AMONG FUNDS 905,946	176,294	1,153,971	251,153	2,785,835	
	-----	-----	-----	-----	-----
NET INCREASE (DECREASE) 972,113	240,134	1,357,425	262,560	3,275,578	
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year 42,989	26,692	21,440	38,734	925,798	
	-----	-----	-----	-----	-----
End of year 1,015,102	\$ 266,826	\$ 1,378,865	\$ 301,294	\$ 4,201,376	\$
	=====	=====	=====	=====	=====

(Continued)
</TABLE>

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<TABLE>
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Hotchkis & Wiley

	Mid-Cap Fund	Short-Term Fund	Small Cap Fund	Total Return Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ (307,643)	\$ (1,028)	\$ (1,995,269)	\$ (7,584)
Dividends and interest	146,410	4,933	469,376	90,426
	-----	-----	-----	-----
Total investment income (loss)	(161,233)	3,905	(1,525,893)	82,842
Contributions and rollovers to the Plan	105,366	6,706	1,272,805	105,134
Conversion - Smith New Court assets	--	--	--	--
	-----	-----	-----	-----
Total additions	(55,867)	10,611	(253,088)	187,976

DEDUCTIONS:

Disbursements of benefits to beneficiaries or employees	4,826	--	86,207	138,727
Administrative expenses	--	--	--	--
TRANSFERS AMONG FUNDS	869,029	76,477	4,754,666	1,938,519
NET INCREASE (DECREASE)	808,336	87,088	4,415,371	1,987,768
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	241,678	57,739	2,136,339	154,120
End of year	\$ 1,050,014	\$ 144,827	\$ 6,551,710	\$ 2,141,888

<CAPTION>

Other

	Mercury International Fund	Mercury PanEuro Growth Fund	AIM International Equity Fund	Alliance Quasar Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ 38,212	\$ 57,850	\$ (84,981)	\$ (826,265)
Dividends and interest	--	--	37,569	234,245
Total investment income (loss)	38,212	57,850	(47,412)	(592,020)
Contributions and rollovers to the Plan	3,362	5,368	238,042	815,678
Conversion - Smith New Court assets	--	2,727	--	--
Total additions	41,574	65,945	190,630	223,658

DEDUCTIONS:

Disbursements of benefits to beneficiaries or employees	1,022	--	23,316	74,948
Administrative expenses	--	--	--	--
TRANSFERS AMONG FUNDS	1,131,530	1,252,727	2,116,502	6,147,676
NET INCREASE (DECREASE)	1,172,082	1,318,672	2,283,816	6,296,386
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	--	--	--	--
End of year	\$ 1,172,082	\$ 1,318,672	\$ 2,283,816	\$ 6,296,386

<CAPTION>

Other

	Ivy International Fund	MFS Research Fund	Munder Multi-Season Growth Fund	Blackrock Small Cap Growth Fund	Cash Management Account Money Fund
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ (204,583)	\$ 298,995	\$ (27,226)	\$ 66,657	\$ --
Dividends and interest	72,835	364,858	84,913	--	1,041,535
Total investment income (loss)	(131,748)	663,853	57,687	66,657	1,041,535
Contributions and rollovers to the Plan	538,719	1,134,814	130,498	137,613	3,351,925
Conversion - Smith New Court assets	4,118	11,010	--	--	467,894
Total additions	411,089	1,809,677	188,185	204,270	4,861,354

DEDUCTIONS:

Disbursements of benefits to beneficiaries or employees	29,648	442,295	11,916	3,334	--
Administrative expenses	--	--	--	--	59,901
TRANSFERS AMONG FUNDS	3,996,026	8,966,344	1,046,408	1,097,588	(5,082,210)
-	-----	-----	-----	-----	-----
NET INCREASE (DECREASE)	4,377,467	10,333,726	1,222,677	1,298,524	(280,757)
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	--	--	--	--	8,508,046
-	-----	-----	-----	-----	-----
End of year	\$ 4,377,467	\$10,333,726	\$ 1,222,677	\$ 1,298,524	\$ 8,227,289
	=====	=====	=====	=====	=====

(Continued)
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<TABLE>
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1998	Cash	Contributions Receivable	Loan Fund		
Total					
<S>	<C>	<C>	<C>		<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ --	\$ --	\$ --	\$	\$
(76,424,616)					
Dividends and interest	301,071	--	--		
121,296,308	-----	-----	-----		-----

Total investment income (loss)	301,071	--	--		
44,871,692					
Contributions and rollovers to the Plan	405,795	5,353,791	344,374		
251,181,416					
Conversion - Smith New Court assets	--	--	37,532		
7,250,873	-----	-----	-----		-----

Total additions	706,866	5,353,791	381,906		
303,303,981					
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	(393,657)	--	--		
148,221,230					
Administrative expenses	--	--	--		
59,901					
TRANSFERS AMONG FUNDS	2,493,406	(1,205,982)	(57,979)		
--	-----	-----	-----		-----

NET INCREASE (DECREASE)	3,593,929	4,147,809	323,927		
155,022,850					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	1,599,954	1,205,982	--		
2,283,438,033	-----	-----	-----		-----

End of year	\$ 5,193,883	\$ 5,353,791	\$ 323,927	\$	\$
2,438,460,883	=====	=====	=====		=====
=====					

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Merrill Lynch-1997

	Merrill Lynch & Co., Inc.	GSIF U.S. Government Zero Coupon Bond Series 3	Adjustable Rate Specialties	Aggressive Bond Index Tier 3	Income Fund
Americas					
Basic Value					
Fund					
<S>	<C>	<C>	<C>	<C>	<C>
<C>					
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$253,231,703	\$ 6,827,240	\$ -	\$ 527	\$ (3,117)
\$ 62,310,982					
Dividends and interest	5,938,328	225,069	-	-	3,711
31,684,864					

Total investment income (loss)	259,170,031	7,052,309	-	527	594
93,995,846					
Contributions and rollovers to the Plan	31,415,390	3,410,710	72	870	190
31,121,117					

Total additions	290,585,421	10,463,019	72	1,397	784
125,116,963					
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	22,493,505	2,128,867	-	-	-
15,143,219					
Administrative expenses	-	-	-	-	-
-					
TRANSFERS AMONG FUNDS	37,841,723	(2,420,660)	40	79,687	31,275
(9,711,420)					

NET INCREASE (DECREASE)	305,933,639	5,913,492	112	81,084	32,059
100,262,324					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	302,274,169	55,991,056	-	-	-
314,437,590					

End of year	\$608,207,808	\$61,904,548	\$ 112	\$81,084	\$32,059
\$414,699,914					
=====					

<CAPTION>

Merrill Lynch-1997

	Capital Fund	Convertible Fund	Corporate Bond Fund- High income Portfolio	Corporate Bond Fund- Intermediate Term Portfolio	Bond
Corporate					
Fund-					
Investment					
Grade					
Portfolio					
<S>	<C>	<C>	<C>	<C>	<C>
<C>					
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ 22,102,391	\$ (29)	\$ 431,539	\$ 130,632	\$
669,001					
Dividends and interest	19,315,587	239	3,984,084	515,744	
3,072,718					

Total investment income (loss) 3,741,719	41,417,978	210	4,415,623	646,376
Contributions and rollovers to the Plan 4,670,590	19,167,283	577	2,286,874	215,706
-----	-----	-----	-----	-----
Total additions 8,412,309	60,585,261	787	6,702,497	862,082
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees 2,796,332	11,124,498	-	1,667,372	241,674
Administrative expenses -	-	-	-	-
TRANSFERS AMONG FUNDS (3,722,220)	(20,645,447)	8,141	91,311	166,809
-----	-----	-----	-----	-----
NET INCREASE (DECREASE) 1,893,757	28,815,316	8,928	5,126,436	787,217
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year 45,751,063	199,047,686	-	37,172,745	7,713,005
-----	-----	-----	-----	-----
End of year \$47,644,820	\$227,863,002	\$ 8,928	\$42,299,181	\$ 8,500,222
=====	=====	=====	=====	=====

</TABLE>

(Continued)

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<TABLE>
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	Merrill Lynch-1997				
	Developing Capital	Dragon	Emerging Tigers	Equity Index Trust	Euro Fund
Federal Securities	Markets Funds	Funds	Fund	Fund	Fund
Trust <S> <C>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments 772,338 \$ 85	\$(13,059)	\$(217,669)	\$(102,847)	\$17,407,124	\$
Dividends and interest 3,478,545 248	15,728	199,621	1,556	-	
-----	-----	-----	-----	-----	-----
Total investment income (loss) 4,250,883 333	2,669	(18,048)	(101,291)	17,407,124	
Contributions and rollovers to the Plan 2,172,140 15	3,464	14,464	3,447	9,140,685	
-----	-----	-----	-----	-----	-----
Total additions 6,423,023 348	6,133	(3,584)	(97,844)	26,547,809	
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees 589,086 -	-	-	-	2,984,488	
Administrative expenses -	-	-	-	-	-
TRANSFERS AMONG FUNDS (206,538) 55,574	445,810	1,500,907	1,233,974	1,601,004	
-----	-----	-----	-----	-----	-----

NET INCREASE (DECREASE)	451,943	1,497,323	1,136,130	25,164,325
5,627,399 55,922				
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	-	-	-	47,725,995
15,256,674 -				
End of year	\$451,943	\$ 1,497,323	\$1,136,130	\$ 72,890,320
\$20,884,073 \$ 55,922				

<CAPTION>

Merrill Lynch-1997					
Global	Fund For	Fundamental	Global	Global	Global
Convertible Holdings	Tomorrow	Growth	Allocation	Bond	
Fund		Fund	Fund	Fund	Fund
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation)					
in fair value of investments	\$ (77,801)	\$ (224,198)	\$ (4,732,548)	\$ (38,232)	\$ (31,880)
\$ (252,560)					
Dividends and interest	308,273	211,590	26,576,431	59,511	141,574
565,268					
Total investment income (loss)	230,472	(12,608)	21,843,883	21,279	109,694
312,708					
Contributions and rollovers to the Plan	328,936	4,524	26,132,110	214,602	116,562
739,939					
Total additions	559,408	(8,084)	47,975,993	235,881	226,256
1,052,647					
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	31,768	-	9,372,477	50,318	5,153
137,627					
Administrative expenses	-	-	-	-	-
-					
TRANSFERS AMONG FUNDS	217,742	2,474,196	(18,301,842)	(51,748)	(88,732)
(948,367)					
NET INCREASE (DECREASE)	745,382	2,466,112	20,301,674	133,815	132,371
(33,347)					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	913,488	-	183,252,130	900,116	828,638
4,785,992					
End of year	\$1,658,870	\$ 2,466,112	\$ 203,553,804	\$ 1,033,931	\$ 961,009
\$4,752,645					

</TABLE>

(Continued)

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Merrill Lynch-1997					
Global Resources	Global Smallcap	Global Utility	Global Value	Growth	

Healthcare	Trust	Fund	Fund	Fund	Fund
Fund					
<S>	<C>	<C>	<C>	<C>	<C>
<C>					
ADDITIONS:					
Investment income:					
Net appreciation (depreciation)					
in fair value of investments	\$ (762,173)	\$ (5,487)	\$ 337,378	\$ (11,595)	\$
13,161,558 216,639					
Dividends and interest	391,820	2,122	306,030	87,035	
16,000,638 1,810,869					

Total investment income (loss)	(370,353)	(3,365)	643,408	75,440	
29,162,196 2,027,508					
Contributions and rollovers to					
the Plan	379,819	1,870	362,465	13,548	
29,786,565 1,174,803					

Total additions	9,466	(1,495)	1,005,873	88,988	
58,948,761 3,202,311					

DEDUCTIONS:					
Disbursements of benefits to					
beneficiaries or employees	67,549	-	113,988	-	
8,437,188 420,489					
Administrative expenses	-	-	-	-	-
-					

TRANSFERS AMONG FUNDS	(794,421)	42,629	(322,660)	2,128,985	
12,009,693 (515,382)					

NET INCREASE (DECREASE)	(852,504)	41,134	569,225	2,217,973	
62,521,266 2,266,440					

NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	3,717,647	-	2,661,560	-	
139,594,795 7,087,492					

End of year	\$ 2,865,143	\$ 41,134	\$3,230,785	\$2,217,973	
\$202,116,061 \$9,353,932					
=====					

<CAPTION>

Merrill Lynch-1997

Retirement	International	International	Latin		
Phoenix Preservation	Equity	Index	America	Pacific	
Trust	Fund	Tier 3	Fund	Fund	Fund
<S>	<C>	<C>	<C>	<C>	<C>
<C>					
ADDITIONS:					
Investment income:					
Net appreciation (depreciation)					
in fair value of investments	\$ (13,652)	\$ 187	\$ 23,670	\$ (9,879,849)	\$
(480,879) \$ -					
Dividends and interest	11,198	-	-	6,770,197	
2,588,121 3,898,645					

Total investment income (loss)	(2,454)	187	23,670	(3,109,652)	
2,107,242 3,898,645					
Contributions and rollovers to					
the Plan	1,043	1,441	11,292	6,326,239	
1,935,668 6,238,316					

Total additions	(1,411)	1,628	34,962	3,216,587	
4,042,910 10,136,961					

DEDUCTIONS:					
Disbursements of benefits to					
beneficiaries or employees	-	-	-	1,712,263	

584,983	10,060,203	-	-	-	-	-
Administrative expenses						

TRANSFERS AMONG FUNDS		60,755	59,889	579,915	(8,218,269)	
(3,148,192)	8,944,834					

NET INCREASE (DECREASE)		59,344	61,517	614,877	(6,713,945)	
309,735	9,021,592					

NET ASSETS AVAILABLE FOR BENEFITS:						
Beginning of year		-	-	-	49,442,695	
11,039,754	55,175,467					

End of year		\$ 59,344	\$ 61,517	\$ 614,877	\$42,728,750	
\$11,349,489	\$64,197,059					
=====						

(Continued)

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<TABLE>
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Merrill Lynch-1997

		Retirement	Select-Ten	Small Cap	Special	
		Reserves	Retirement	Index	Value	
Strategic	Technology	Money Fund	Portfolio	Tier 3	Fund	Fund
Fund						
<S>		<C>	<C>	<C>	<C>	<C>
<C>						
ADDITIONS:						
Investment income:						
Net appreciation (depreciation)						
in fair value of investments		\$ -	\$ 4,400,901	\$ 407	\$ 11,691	\$
134,324	\$ (5,583,390)					
Dividends and interest		6,887,576	574,201	-	2,526,678	
142,815	5,315,030					

Total investment income (loss)		6,887,576	4,975,102	407	2,538,369	
277,139	(268,360)					

Contributions and rollovers to Plan		15,605,293	5,834,138	5,682	2,291,796	
195,976	4,315,946					

Total additions		22,492,869	10,809,240	6,089	4,830,165	
473,115	4,047,586					

DEDUCTIONS:						
Disbursements of benefits to beneficiaries or employees		16,822,530	948,242	-	545,195	
81,798	1,504,179					
Administrative expenses		-	-	-	-	-

TRANSFERS AMONG FUNDS		(15,391,117)	6,364,930	542,576	10,015,843	
629,796	(3,867,550)					

NET INCREASE (DECREASE)		(9,720,778)	16,225,928	548,665	14,300,813	
1,021,113	(1,324,143)					

NET ASSETS AVAILABLE FOR BENEFITS:						
Beginning of year		135,398,770	15,762,697	-	9,646,917	
585,847	24,267,819					

End of year	\$125,677,992	\$31,988,625	\$ 548,665	\$23,947,730
\$1,606,960 \$ 22,943,676	=====	=====	=====	=====

<CAPTION>

	Merrill Lynch-1997		Hotchkis & Wiley			
	Utility	World		Equity		
Low	Income	Income	Balanced	Income	Global	International
Duration	Fund	Fund	Fund	Fund	Equity Fund	Fund
Fund	<C>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:						
Investment income:						
Net appreciation (depreciation)						
in fair value of investments	\$ 17,312	\$ 13	\$ (763)	\$ (2,022)	\$ (2,237)	\$ (35,142)
\$ (317)						
Dividends and interest	448	23	-	3,010	1,388	14,556
587	-----	-----	-----	-----	-----	-----
Total investment income (loss)	17,760	36	(763)	988	(849)	(20,586)
270						
Contributions and rollovers to						
Plan	344	161	196	683	853	8,602
2,612	-----	-----	-----	-----	-----	-----
Total additions	18,104	197	(567)	1,671	4	(11,984)
2,882						
DEDUCTIONS:						
Disbursements of benefits to						
beneficiaries or employees	-	-	-	-	-	-
-						
Administrative expenses	-	-	-	-	-	-
-						
TRANSFERS AMONG FUNDS	324,930	1,819	27,259	19,769	38,730	937,782
40,107	-----	-----	-----	-----	-----	-----
NET INCREASE (DECREASE)	343,034	2,016	26,692	21,440	38,734	925,798
42,989						
NET ASSETS AVAILABLE FOR						
BENEFITS:						
Beginning of year	-	-	-	-	-	-
-	-----	-----	-----	-----	-----	-----
End of year	\$343,034	\$ 2,016	\$ 26,692	\$ 21,440	\$ 38,734	\$ 925,798
\$ 42,989	=====	=====	=====	=====	=====	=====

</TABLE>

(Continued)

<TABLE>
<CAPTION>

	Hotchkis & Wiley			
	Mid-Cap	Short Term	Small Cap	Total
	Fund	Fund	Fund	Return
				Fund

<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ (4,835)	\$ (20)	\$ (178,110)	\$ 14
Dividends and interest	6,823	274	143,051	2,070
	-----	-----	-----	-----
Total investment income (loss)	1,988	254	(35,059)	2,084
Contributions and rollovers to the Plan				
	2,216	1,250	20,984	200
	-----	-----	-----	-----
Total additions	4,204	1,504	(14,075)	2,284
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees				
	-	-	-	-
Administrative expenses				
	-	-	-	-
TRANSFERS AMONG FUNDS	237,474	56,235	2,150,414	151,836
	-----	-----	-----	-----
NET INCREASE (DECREASE)	241,678	57,739	2,136,339	154,120
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year				
	-	-	-	-
	-----	-----	-----	-----
End of year	\$241,678	\$57,739	\$2,136,339	\$154,120
	=====	=====	=====	=====

<CAPTION>

Hotchkis & Wiley

<S>	Cash Management Account Money Fund <C>	<C>	Cash <C>	Employer Contribution Receivable <C>	1997 Total <C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ -	\$ -	\$ -	\$ -	\$ 359,533,245
Dividends and interest	1,036,857	-	-	-	144,820,751
	-----	-----	-----	-----	-----
Total investment income (loss)	1,036,857	-	-	-	504,353,996
Contributions and rollovers to the Plan					
	6,649,052	458,859	1,205,982		213,994,161
	-----	-----	-----	-----	-----
Total additions	7,685,909	458,859	1,205,982		718,348,157
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees					
	-	825,138	-	-	110,890,129
Administrative expenses					
	82,349	30	-	-	82,379
TRANSFERS AMONG FUNDS	(16,017)	(2,743,811)	-	-	-
	-----	-----	-----	-----	-----
NET INCREASE (DECREASE)	7,587,543	(3,110,120)	1,205,982		607,375,649
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year					
	920,503	4,710,074	-		1,676,062,384
	-----	-----	-----	-----	-----
End of year	\$ 8,508,046	\$1,599,954	\$1,205,982		\$ 2,283,438,033
	=====	=====	=====	=====	=====

</TABLE>

(Concluded)

Description	Number of Shares	Cost	Market Value
<S>	<C>	<C>	<C>
COMMON STOCK:			
Merrill Lynch & Co., Inc.*	10,149,158.9176	\$ 397,899,325	\$ 677,456,358
FUNDS AND TRUSTS:			
GSIF U.S. Gov. Zero Coupon Bond Series 3 - Various Trusts	1,219,147.4568	61,132,310	76,368,528
Merrill Lynch:			
Adjustable Rate Specialities	3,996.7934	38,193	38,089
Aggressive Bond Index Tier 3	65,696.0013	699,476	728,766
Americas Income Fund	66,292.4683	467,993	367,260
Basic Value Fund	11,534,765.8649	319,736,283	438,551,798
Capital Fund Class A	6,457,001.1200	192,595,609	222,185,409
Convertible Fund	98,386.7469	1,379,387	1,125,544
Corporate Bond Fund - High Income Portfolio	5,590,391.9725	42,925,735	38,909,137
Corporate Bond Fund - Intermediate Term Portfolio	824,538.0182	9,389,930	9,622,359
Corporate Bond Fund - Investment Grade Portfolio	4,385,186.4522	50,244,515	51,131,274
Developing Markets Fund Class A	95,709.5107	1,006,243	826,930
Dragon Fund	474,092.2265	3,711,015	3,432,428
Emerging Tigers Fund	251,622.1956	1,803,148	1,575,155
Equity Index Trust 3	1,286,638.5637	64,404,819	110,035,897
Euro Fund	2,023,444.6770	32,863,741	31,525,268
Federal Securities Trust	108,012.6324	1,058,804	1,057,444
Fundamental Growth Fund Class A	1,325,900.8023	24,648,972	27,406,370
Global Allocation Fund	11,415,941.6782	157,057,963	143,955,025
Global Bond Fund for Investment & Retirement	125,967.4753	1,170,079	1,216,846
Global Growth Fund Class A	1,146,136.4828	13,855,680	14,853,929
Global Holdings Fund Class A	234,304.5428	3,243,342	3,139,681
Global Resources Trust	171,115.5362	2,686,633	2,061,942
Global Small Cap Fund	33,204.8185	298,665	288,218
Global Tech Fund Class A	126,431.5585	1,457,320	1,647,403
Global Utility Fund	238,253.5295	3,816,278	4,505,374
Global Value Fund	1,934,074.3522	26,348,476	26,438,796
Growth Fund	5,230,362.7891	125,948,082	112,505,104
Healthcare Fund	2,142,863.2512	11,073,710	12,535,750
International Equity Fund	14,186.8679	132,686	123,993
International Index Tier 3	69,703.5692	820,564	877,498
Latin America Fund	60,638.9340	773,742	556,059
Pacific Fund	1,712,955.6665	35,148,567	30,216,538
Phoenix Fund	905,952.2807	11,260,511	9,738,987

(Continued)

</TABLE>

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THE MERRILL LYNCH & CO., INC.
401(K) SAVINGS & INVESTMENT PLAN

SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 1998

<TABLE>

<CAPTION>

Description	Number of Shares	Cost	Market Value
FUNDS AND TRUSTS:			
<S>	<C>	<C>	<C>
Real Estate Fund Class A	29,124.2355	\$ 245,426	\$ 245,809
Retirement Preservation Trust	88,446,738.0142	88,446,753	88,446,738
Retirement Reserves Money Fund	151,198,435.7429	151,198,455	151,198,420
Select Ten Retirement Portfolio	31,712,337.8197	32,096,477	33,368,352
Small Cap Index Tier 3	201,658.5674	1,926,665	1,944,392
Special Value Fund	1,075,375.5622	20,630,263	18,819,072
Strategic Dividend Fund	155,668.7935	2,161,341	2,127,919
Technology Fund	3,685,844.0061	18,281,630	19,829,841
Utility Income Fund Class A	68,576.0742	786,523	809,198
World Income Fund	34,502.0441	247,356	211,843
Hotchkis & Wiley:			
Balanced Fund	14,314.6930	280,118	266,826
Equity Income Fund	75,306.6785	1,565,622	1,378,865
Global Equity Fund	28,184.6633	316,725	301,294
International Fund	180,471.4660	4,408,605	4,201,376
Low Duration Fund	100,704.5948	1,029,689	1,015,102
Mid-Cap Fund	106,492.2949	1,303,413	1,050,014
Short-Term Fund	14,382.0745	146,075	144,827
Small Cap Fund	336,330.1043	8,310,577	6,551,710
Total Return Fund	159,248.2037	2,152,694	2,141,888
Other:			
AIM International Equity Fund	122,719.8471	2,336,081	2,283,816

Alliance Quasar Fund Class A	251,855.4254	6,849,077	6,296,386
Blackrock Small Capital Growth	60,480.8728	1,182,177	1,298,524
Ivy International Fund	106,249.1977	4,473,514	4,377,467
Mercury International Fund	110,992.5940	1,134,233	1,172,082
Mercury Pan Europe Growth Fund Class 1	122,667.2094	1,260,810	1,318,672
MFS Research Fund	410,883.7348	9,886,047	10,333,726
Munder Multi-Scan Growth	60,023.4076	1,229,169	1,222,677

Total Funds and Trusts		\$1,567,083,982	\$1,741,905,635
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TOTAL INVESTMENTS		\$1,964,983,307	\$2,419,361,993
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</TABLE>

*Party-in-interest as defined by ERISA.

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THE MERRILL LYNCH & CO., INC.
401(k) SAVINGS & INVESTMENT PLAN

SUPPLEMENTAL SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 1998

<TABLE>

<CAPTION>

<S>	Purchases <C>		Sales <C>		Cost of Assets Sold <C>	Gain <C>
COMMON STOCK:						
Merrill Lynch & Co., Inc.*	\$ 351,400,379	(1,131)	\$ 204,314,405	(1,465)	\$ 169,549,420	\$ 34,764,985
FUNDS:						
Merrill Lynch:						
Basic Value Fund	91,963,037	(912)	63,557,539	(1,179)	48,507,573	15,049,966
Global Allocation Fund	44,231,943	(712)	81,378,882	(1,071)	81,349,297	29,586
Growth Fund	52,871,486	(1,055)	92,498,011	(1,138)	91,809,545	688,466
Retirement Preservation Trust	187,072,589	(706)	162,800,874	(536)	162,800,769	105
Retirement Reserves Money Fund	197,703,926	(741)	171,981,483	(664)	171,981,483	-

</TABLE>

NOTES:

Reportable transactions, required to be reported herein, are defined in Section 2520.103-6, Chapter XXV Title 29 (Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974).

The figures in parentheses represent the number of purchases or sales included in the reported dollar amounts.

*Party-in-interest as defined by ERISA.

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CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

Merrill Lynch & Co., Inc.

We hereby consent to the use in this Form 11-K Annual Report of our report dated June 16, 1999 (relating to the financial statements of the Merrill Lynch & Co., Inc. 401(k) Savings & Investment Plan) appearing in Item(a) of such Form 11-K.

New York, New York
June 25, 1999