

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
For the fiscal year ended December 31, 1997.

OR

TRANSACTION REPORT PURSUANT TO SECTION 1(d)
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. 10281-1334

Financial Statements and Exhibits

(a) Financial Statements for the Years Ended December 31, 1997 and 1996,
Supplemental Schedules for the Year ended December 31, 1997 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, in the City of New York, State of New
York.

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

Date: June 26, 1998

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, 1997 and 1996,
Supplemental Schedules for the
Year Ended December 31, 1997 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, 1997 and 1996 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, 1997 and 1996 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.

/s/ Deloitte & Touche LLP

June 8, 1998

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

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 1997 AND 1996

<TABLE>
<CAPTION>

<S>	1997 <C>	1996 <C>
ASSETS:		
Investments, at market value:		
Common stock	\$ 608,207,808	\$ 301,273,051
Funds and trusts	1,672,424,289	1,366,263,439
	-----	-----
Total investments	2,280,632,097	1,667,536,490
Cash	1,599,954	4,710,074
Employer contributions receivable	1,205,982	1,154,434

Employee contributions receivable	--	1,252,128
Receivable for securities sold	--	3,710,384
	-----	-----
Total assets	2,283,438,033	1,678,363,510
LESS LIABILITIES:		
Payable for securities purchased	--	2,301,126
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$2,283,438,033	\$1,676,062,384
	-----	-----

</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, 1997 AND 1996

<TABLE>
<CAPTION>

	1997	1996
	<C>	<C>
<S>		
ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	\$ 359,533,245	\$ 175,400,445
Dividends and interest	144,820,751	101,896,155
	-----	-----
Total investment income	504,353,996	277,296,600
Contribution to the Plan by the Company	30,085,399	27,477,361
Contribution to the Plan by the employees	181,675,960	161,369,639
Rollovers from other qualified plans	2,232,802	1,316,518
	-----	-----
Total additions	718,348,157	467,460,118
	-----	-----
DEDUCTIONS:		
Disbursements of benefits to beneficiaries or employees	110,890,129	86,965,176
Administrative expenses	82,379	651,986
	-----	-----
Total deductions	110,972,508	87,617,162
	-----	-----
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	607,375,649	379,842,956
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	1,676,062,384	1,296,219,428
	-----	-----
End of year	\$2,283,438,033	\$1,676,062,384
	-----	-----

</TABLE>

See notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 1997 AND 1996

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 more 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 \$9,500 for 1997 and 1996 (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.

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 complete Years of Service after October 1, 1987: 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.

In February 1996, Select Ten Retirement Portfolio was added as an investment option available to Participants.

Effective November 1997, 14 additional Merrill Lynch Asset Management Funds, 9 Hotchkis & Wiley Funds and 3 index trusts were added as

investment options. This increased the investment choices from 27 to 53.

During 1997 and 1996, the Plan's investments (including investments bought, sold and held during each year) appreciated in value as follows:

<TABLE>
<CAPTION>

	Years Ended December 31,	
	1997	1996
Net change in fair value of investments:		
Common stock	\$253,231,703	\$111,849,742
Funds and trusts	106,301,542	63,550,703
	-----	-----
	\$359,533,245	\$175,400,445
	-----	-----

</TABLE>

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

<TABLE>
<CAPTION>

	1997	1996
Merrill Lynch & Co., Inc.	\$608,207,808	\$300,575,194
Merrill Lynch:		
Basic Value Fund	414,699,914	313,997,550
Capital Fund	227,863,002	198,614,241
Global Allocation Fund	203,553,804	182,963,445
Growth Fund	202,116,061	139,167,338
Retirement Reserves	125,677,992	134,987,517

</TABLE>

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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.

(Continued)

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7. FUND INFORMATION:

The following represents the changes in the net assets available for benefit of the individual funds for the years ended December 31, 1997 and 1996:

<TABLE>
<CAPTION>

Merrill Lynch - 1997

Value	Merrill Lynch & Co., Inc.*	Zero Coupon Bond Series 3	Adjustable Rate Specialties	Aggressive Bond Index Tier 3	Americas Income Fund	Basic Fund
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:						
Investment income:						
Net appreciation (depreciation) in fair value of investments 62,310,982	\$ 253,231,703	\$ 6,827,240	\$ --	\$ 527	\$ (3,117)	\$
Dividends and interest 31,684,864	5,938,328	225,069	--	--	3,711	
-----	-----	-----	-----	-----	-----	-----
Total investment income (loss) 93,995,846	259,170,031	7,052,309	--	527	594	
Contributions and rollovers to the Plan 31,121,117	31,415,390	3,410,710	72	870	190	
-----	-----	-----	-----	-----	-----	-----
Total additions 125,116,963	290,585,421	10,463,019	72	1,397	784	
DEDUCTIONS:						
Disbursements of benefits to beneficiaries or employees 15,143,219	22,493,505	2,128,867	--	--	--	
Administrative expenses --	--	--	--	--	--	
-----	-----	-----	-----	-----	-----	-----
TRANSFERS AMONG FUNDS (9,711,420)	37,841,723	(2,420,660)	40	79,687	31,275	
-----	-----	-----	-----	-----	-----	-----
NET INCREASE (DECREASE) 100,262,324	305,933,639	5,913,492	112	81,084	32,059	
NET ASSETS AVAILABLE FOR BENEFITS:						
Beginning of year 314,437,590	302,274,169	55,991,056	--	--	--	
-----	-----	-----	-----	-----	-----	-----
End of year 414,699,914	\$ 608,207,808	\$ 61,904,548	\$ 112	\$ 81,084	\$ 32,059	\$
-----	-----	-----	-----	-----	-----	-----

</TABLE>

<TABLE>
<CAPTION>

Merrill Lynch - 1997						
Corporate Fund-- Investment Grade Portfolio	Capital Fund	Convertible Fund	High Income Portfolio	Corporate Bond Fund-- Intermediate Term Portfolio	Corporate Bond Fund-- Intermediate Term Portfolio	Bond
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net appreciation (depreciation) in fair value of investments 669,001	\$ 22,102,391	\$ (29)	\$ 431,539	\$ 130,632	\$	
Dividends and interest 3,072,718	19,315,587	239	3,984,084	515,744		
-----	-----	-----	-----	-----	-----	-----
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	11,124,498	--	1,667,372	241,674	
2,796,332					
Administrative expenses	--	--	--	--	
--					
TRANSFERS AMONG FUNDS	(20,645,447)	8,141	91,311	166,809	
(3,722,220)					

NET INCREASE (DECREASE)	28,815,316	8,928	5,126,436	787,217	
1,893,757					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	199,047,686	--	37,172,745	7,713,005	
45,751,063					

End of year	\$ 227,863,002	\$ 8,928	\$ 42,299,181	\$ 8,500,222	\$
47,644,820					

(Continued)

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<TABLE>
<CAPTION>

Merrill Lynch - 1997						
	Developing Capital		Emerging			
Federal	Markets	Dragon	Tigers	Equity	Euro	
Securities	Fund	Fund	Fund	Index Trust	Fund	
Trust	<C>	<C>	<C>	<C>	<C>	
ADDITIONS:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ (13,059)	\$ (217,669)	\$ (102,847)	\$ 17,407,124	\$ 772,338	\$
85						
Dividends and interest	15,728	199,621	1,556	--	3,478,545	
248						

Total investment income (loss)	2,669	(18,048)	(101,291)	17,407,124	4,250,883	
333						
Contributions and rollovers to the Plan	3,464	14,464	3,447	9,140,685	2,172,140	
15						

Total additions	6,133	(3,584)	(97,844)	26,547,809	6,423,023	
348						
DEDUCTIONS:						
Disbursements of benefits to beneficiaries or employees	--	--	--	2,984,488	589,086	
--						
Administrative expenses	--	--	--	--	--	
--						
TRANSFERS AMONG FUNDS	445,810	1,500,907	1,233,974	1,601,004	(206,538)	
55,574						

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						

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						
1,174,803	379,819	1,870	362,465	13,548	29,786,565	

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						
420,489	67,549	--	113,988	--	8,437,188	
Administrative expenses	--	--	--	--	--	
--						
TRANSFERS AMONG FUNDS						
(515,382)	(794,421)	42,629	(322,660)	2,128,985	12,009,693	

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						

</TABLE>

<TABLE>
<CAPTION>

Merrill Lynch - 1997						
	International	International	Latin			
Retirement	Equity	Index	America	Pacific	Phoenix	
Preservation	Fund	Tier 3	Fund	Fund	Fund	
Trust						
<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						
6,238,316	1,043	1,441	11,292	6,326,239	1,935,668	

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						
10,060,203	--	--	--	1,712,263	584,983	
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 55,175,467 -- -- -- 49,442,695 11,039,754

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

</TABLE>

(Continued)

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<TABLE>
<CAPTION>

Merrill Lynch - 1997

	Retirement Reserves	Select-Ten Retirement Portfolio	Small Cap Index Tier 3	Special Value Fund	Strategic Dividend Fund	
Technology Fund	<S>	<S>	<S>	<S>	<S>	<C>
ADDITIONS:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ --	\$ 4,400,901	\$ 407	\$ 11,691	\$ 134,287	\$
(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 the 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	629,976	
(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						

</TABLE>

<TABLE>
<CAPTION>

	Merrill Lynch - 1997		Hotchkis & Wiley				
	Utility Income	World Income	Balance	Income	Global	International	Low
<S>	Fund <C>	Fund <C>	Fund <C>	Fund <C>	Equity <C>	Fund <C>	Fund <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 the 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)

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<TABLE>
<CAPTION>

	Hotchkis & Wiley			
	Mid-Cap Fund	Short Term Fund	Small Cap Fund	Total Return Fund
<S>	Fund <C>	Fund <C>	Fund <C>	Fund <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	237,434	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

</TABLE>

<TABLE>
<CAPTION>

	Cash Management Account Money Fund	Cash	Employer Contribution Receivable	1997 Total
<S>	<C>	<C>	<C>	<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
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)

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<TABLE>
<CAPTION>

Merrill Lynch - 1996

	Merrill Lynch & Co., Inc.*	GSIF U.S. Gov. Zero Coupon Bond Series 3	Basic Value Fund	Capital Fund	Corporate Bond Fund-- High Income Portfolio
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ 111,849,742	\$ 1,994,876	\$ 24,318,584	\$ 2,866,902	\$ 773,064
Dividends and interest	4,422,361	--	21,152,905	19,431,574	2,983,401
Total investment income	116,272,103	1,994,876	45,471,489	22,298,476	3,756,465
Contributions and rollovers to the Plan	22,042,542	3,184,887	30,000,637	21,731,336	1,833,317
Total additions	138,314,645	5,179,763	75,472,126	44,029,812	5,589,782
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	11,306,822	1,843,579	15,122,621	10,477,518	1,423,949
Administrative expenses	--	--	--	--	--
TRANSFERS AMONG FUNDS	(14,478,273)	15,043,856	(9,006,392)	(14,846,829)	5,268,386
NET INCREASE (DECREASE)	112,529,550	18,380,040	51,343,113	18,705,465	9,434,219
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	189,744,619	37,611,016	263,094,477	180,342,221	27,738,526
End of year	\$ 302,274,169	\$ 55,991,056	\$ 314,437,590	\$ 199,047,686	\$ 37,172,745

</TABLE>

<TABLE>
<CAPTION>

	Corporate Bond Fund-- Intermediate Term Portfolio	Corporate Bond Fund-- Investment Grade Portfolio	Equity Index Trust	Euro Fund
<S>	<C>	<C>	<C>	<C>
ADDITIONS:				
Investment income:				
Net appreciation (depreciation) in fair value of investments	\$ (283,963)	\$ (1,835,420)	\$ 8,442,594	\$ 525,626
Dividends and interest	516,193	2,912,313	--	2,331,523
Total investment income	232,230	1,076,893	8,442,594	2,857,149
Contributions and rollovers to the Plan	166,622	5,231,999	6,897,190	1,500,411
Total additions	398,852	6,308,892	15,339,784	4,357,560
DEDUCTIONS:				
Disbursements of benefits to beneficiaries or employees	461,146	2,846,773	2,481,868	558,028
Administrative expenses	--	--	--	--
TRANSFERS AMONG FUNDS	(117,575)	163,686	1,872,727	(361,664)
NET INCREASE (DECREASE)	(179,869)	3,625,805	14,730,643	3,437,868
NET ASSETS AVAILABLE FOR BENEFITS:				
Beginning of year	7,892,874	42,125,258	32,995,352	11,818,806
End of year	\$ 7,713,005	\$ 45,751,063	\$ 47,725,995	\$ 15,256,674

</TABLE>

(Continued)

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<TABLE>
<CAPTION>

Merrill Lynch - 1996						
	Global Fund For Tomorrow	Global Allocation Fund	Global Bond Fund	Global Convertible Fund	Global Holdings Fund	
<S>	<C>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ (22,371)	\$ 6,619,104	\$ 3,430	\$ 16,948	\$ 230,514	\$ 416,577
Dividends and interest	110,446	17,550,458	60,489	44,038	292,123	89,288
Total investment income	88,075	24,169,562	63,919	60,986	522,637	505,865
Contributions and rollovers to the Plan	184,690	24,512,696	156,434	100,821	735,215	356,371
Total additions	272,765	48,682,258	220,353	161,807	1,257,852	862,236
DEDUCTIONS:						
Disbursements of benefits to beneficiaries or employees	18,042	7,560,812	235,041	8,046	147,973	84,636
Administrative expenses	--	--	--	--	--	--
TRANSFERS AMONG FUNDS	52,764	4,447,183	(189,206)	51,322	90,695	(465,765)
NET INCREASE (DECREASE)	307,487	45,568,629	(203,894)	205,083	1,200,574	311,835
NET ASSETS AVAILABLE FOR BENEFITS:						
Beginning of year	606,001	137,683,501	1,104,010	623,555	3,585,418	

3,405,812

 End of year
 3,717,647

-----	-----	-----	-----	-----	-----
\$ 913,488	\$183,252,130	\$ 900,116	\$ 828,638	\$ 4,785,992	\$
-----	-----	-----	-----	-----	-----

</TABLE>

<TABLE>
 <CAPTION>

Merrill Lynch - 1996

	Global Utility Fund	Growth Fund	Healthcare Fund	Pacific Fund	Phoenix Fund
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ 154,293	\$ 19,061,382	\$ (94,843)	\$ (1,571,134)	\$ 232,259
Dividends and interest	166,133	10,283,368	796,358	4,091,428	1,270,404
Total investment income	320,426	29,344,750	701,515	2,520,294	1,502,663
Contributions and rollovers to the Plan	360,181	21,901,444	1,183,900	7,701,810	2,317,239
Total additions	680,607	51,246,194	1,885,415	10,222,104	3,819,902
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	72,565	6,194,264	188,914	1,719,764	571,307
Administrative expenses	--	--	--	--	--
TRANSFERS AMONG FUNDS	(275,752)	14,416,174	137,711	5,632,176	(1,739,781)
NET INCREASE (DECREASE)	332,290	59,468,104	1,834,212	14,134,516	1,508,814
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	2,329,270	80,126,691	5,253,280	35,308,179	9,530,940
End of year	\$ 2,661,560	\$139,594,795	\$ 7,087,492	\$ 49,442,695	\$ 11,039,754

</TABLE>

(Continued)

<TABLE>
 <CAPTION>

Merrill Lynch - 1996

	Retirement Preservation Trust	Retirement Reserves Money Fund	Select-ten Retirement Portfolio	Special Value Fund	Strategic Dividend Fund
<S>	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ --	\$ --	\$ 1,991,087	\$ 146,059	\$ 17,362
Dividends and interest	2,853,254	6,206,041	102,761	1,478,928	65,222
Total investment income	2,853,254	6,206,041	2,093,848	1,624,987	82,584
Contributions and rollovers to the Plan	5,801,394	17,843,979	2,635,987	1,293,439	120,895
Total additions	8,654,648	24,050,020	4,729,835	2,918,426	203,479
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	5,485,707	16,315,158	239,342	166,127	31,774
Administrative expenses	--	--	--	--	--
TRANSFERS AMONG FUNDS	8,243,193	6,142,097	11,272,204	60,419	17,010
NET INCREASE (DECREASE)	11,412,134	13,876,959	15,762,697	2,812,718	188,715
NET ASSETS AVAILABLE FOR BENEFITS:					

Beginning of year	43,763,333	121,521,811	--	6,834,199	397,132
End of year	\$ 55,175,467	\$ 135,398,770	\$ 15,762,697	\$ 9,646,917	\$ 585,847

</TABLE>

<TABLE>
<CAPTION>

Merrill Lynch - 1996					
	Technology Fund	Cash Management Account Money Fund	Cash	Employer Contribution Receivable	1996
Total	<C>	<C>	<C>	<C>	<C>
ADDITIONS:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ (452,227)	\$ --	\$ --	\$ --	\$
175,400,445					
Dividends and interest	1,983,803	701,343	--	--	
101,896,155					
Total investment income	1,531,576	701,343	--	--	
277,296,600					
Contributions and rollovers to the Plan	5,658,008	--	4,710,074	--	
190,163,518					
Total additions	7,189,584	701,343	4,710,074	--	
467,460,118					
DEDUCTIONS:					
Disbursements of benefits to beneficiaries or employees	1,403,400	--	--	--	
86,965,176					
Administrative expenses	--	651,986	--	--	
651,986					
TRANSFERS AMONG FUNDS	(2,662,741)	(190,642)	(27,563,560)	(1,013,423)	-
-					
NET INCREASE (DECREASE)	3,123,443	(141,285)	(22,853,486)	(1,013,423)	
379,842,956					
NET ASSETS AVAILABLE FOR BENEFITS:					
Beginning of year	21,144,376	1,061,788	27,563,560	1,013,423	
1,296,219,428					
End of year	\$ 24,267,819	\$ 920,503	\$ 4,710,074	\$ --	\$
1,676,062,384					

</TABLE>

* Party-in-interest as defined by ERISA.

(Concluded)

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

SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 1997

<TABLE>
<CAPTION>

Description	Number of Shares	Cost	Market Value
<S>	<C>	<C>	<C>
COMMON STOCK:			
Merrill Lynch & Co., Inc.*	\$ 8,338,810	\$228,120,379	\$608,207,808

FUNDS AND TRUSTS:

GSIF U.S. Gov. Zero Coupon Bond Series 3 - Various Trusts	1,010,733	49,595,906	61,904,548
Merrill Lynch:			
Adjustable Rate Specialties	12	112	112
Aggressive Bond Index Tier 3	7,954	80,751	81,084
Americas Income Fund	3,339	35,175	32,059
Basic Value Fund	11,183,924	286,206,353	414,699,914
Capital Fund	6,602,811	190,367,385	227,863,002
Cash Management Account Money Fund	8,508,046	8,508,046	8,508,046
Convertible Fund	700	8,958	8,928
Corporate Bond Fund - High Income Portfolio	5,222,121	40,896,240	42,299,181
Corporate Bond Fund - Intermediate Term Portfolio	735,313	8,318,519	8,500,222
Corporate Bond Fund - Investment Grade Portfolio	4,150,246	47,435,647	47,644,820
Developing Capital Markets Fund	35,253	465,001	451,943
Dragon Fund	169,957	1,739,022	1,497,323
Emerging Tigers Fund	143,270	1,243,959	1,136,130
Equity Index Trust	1,097,366	43,439,873	72,890,320
Euro Fund	1,337,865	20,688,682	20,884,073
Federal Securities Trust	5,736	55,838	55,922
Fund for Tomorrow	105,998	1,791,160	1,658,870
Fundamental Growth Fund	154,809	2,672,662	2,466,112
Global Allocation Fund	14,395,601	198,989,378	203,553,804
Global Bond Fund	113,370	1,054,820	1,033,931
Global Convertible Fund	93,393	1,013,829	961,009
Global Holdings Fund	360,322	5,023,537	4,752,645
Global Resources Trust	197,188	3,319,007	2,865,143
Global Small Cap Fund	4,834	45,805	41,134
Global Utility Fund	194,391	2,776,196	3,230,785
Global Value Fund	184,677	2,229,935	2,217,973
Growth Fund	7,054,662	168,416,177	202,116,061
Healthcare Fund	1,830,515	9,079,145	9,353,932
International Equity Fund	6,813	72,996	59,344
International Index Tier 3	6,165	61,331	61,517
Latin America Fund	38,818	581,598	614,877
Pacific Fund	2,517,899	54,346,684	42,728,750
Phoenix Fund	905,063	11,862,631	11,349,489
Retirement Preservation Trust	64,197,059	64,197,059	64,197,059
Retirement Reserves Money Fund	125,677,992	125,678,011	125,677,992
Select Ten Retirement Portfolio	27,505,750	28,907,094	31,988,625
Small Cap Index Tier 3	55,326	547,825	548,665
Special Value Fund	1,226,202	23,919,551	23,947,730
Strategic Dividend Fund	109,541	1,484,361	1,606,960
Technology Fund	5,898,117	30,076,158	22,943,676
Utility Income Fund	30,573	325,722	343,034
World Income Fund	228	2,003	2,016

</TABLE>

(Continued)

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

SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 1997

<TABLE>
<CAPTION>

Description	Number of Shares	Cost	Market Value
	<C>	<C>	<C>
<S>			
FUNDS AND TRUSTS:			
Hotchkis & Wiley:			
Balanced Fund	1,384	\$ 27,296	\$ 26,692
Equity Income Fund	1,033	23,383	21,440
Global Equity Fund	3,779	40,971	38,734
International Fund	40,838	960,131	925,798
Low Duration Fund	4,219	43,306	42,989
Mid-Cap Fund	18,925	247,229	241,678
Short-Term Fund	5,694	57,759	57,739
Small Cap Fund	85,728	2,312,574	2,136,339
Total Return Fund	11,579	154,106	154,120
Total Funds and Trusts		\$1,441,426,897	\$1,672,424,289
TOTAL INVESTMENTS		\$1,669,547,276	\$2,280,632,097

</TABLE>

* Party-in-interest as defined by ERISA.

(Concluded)

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

SUPPLEMENTAL SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 1997

<TABLE>
<CAPTION>

<S>	Purchases <C>	<C>	Sales <C>	<C>	Cost of Assets Sold <C>	Gain <C>
COMMON STOCK:						
Merrill Lynch & Co., Inc.*	\$195,072,493	\$ (826)	\$124,748,243	\$ (882)	\$ 89,202,602	\$ 35,545,641
FUNDS:						
Merrill Lynch:						
Basic Value Fund	80,584,259	(711)	35,119,569	(896)	25,262,083	9,857,486
Global Allocation Fund	72,203,612	(735)	42,717,285	(890)	37,907,586	4,809,699
Growth Fund	85,524,597	(866)	32,054,351	(861)	26,193,606	5,860,745
Pacific Fund	45,604,604	(460)	41,753,509	(582)	41,554,235	199,274
Retirement Preservation Trust	110,732,513	(583)	101,408,912	(497)	101,408,912	--
Retirement Reserves Money Fund	127,073,592	(607)	136,425,284	(654)	136,425,284	--

</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.

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

Merrill Lynch & Co., Inc.

We hereby consent to the use in this Form 11-K annual Report of our opinion dated June 8, 1998 (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.

/s/ Deloitte & Touche LLP

New York, New York
June 25, 1998