FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPR	OVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

RT C JR			2. 1000	ici iva	me an	a ricke	er or 1	Trading	Symbol		5.	Relationsh		g Person(s) to		
	DOLL ROBERT C JR				MERRILL LYNCH & CO INC [MER]							Director	· ·		Owner	
(Last) (First) (Middle) MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER				3. Date of Earliest Transaction (Month/Day/Year) 01/26/2004							X Officer (give title below) Other (specify below) Senior Vice President					
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
		(7in)														
	(State)	(Zip)				Tabl	e I - N	Non-De	rivative S	ecurities	Acquire	d, Dispose	l of, or Benef	icially Owned		
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea		Execution Date, if any		if Cod (Inst	Code (Instr. 8)		(A) or Disposed of (D)		(D) Ov Tra	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		I [Ownership Form: Direct (D)	Beneficial Ownership		
						С	ode	v	Amount	(A) or (D)	Price					, ,
Common Stock 01/26/2004		01/26/2004					A		,	A	\$ 0 38	8,181 (2)		1)	
		Table II					quire	a curre	ently vali	id OMB o	control r	number.	uniess the	omi dispiay	5	
Conversion Date		r) any	4. 5. Number of Derivative Securities		er (tive list (A) sed	6. Date Exercisable and control of Expiration Date (Month/Day/Year) 7. See Expiration Date (Month/Day/Year)		7. Title of Unde Securiti	7. Title and Amount of Underlying		Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivativ Security: Direct (I or Indire s) (I)	Benefici Ownersl (Instr. 4)			
			Co	ode	V	(A)]				Title	or Numb of	er	(Instr. 4)	(Instr. 4)	
\$ 59.85	01/26/2004		1	A	3.	4,120		(4)	01/2	26/2014	Comm	134.13	20 \$ 0	34,120	D	
k Constant	Conversion r Exercise rice of Derivative ecurity	(Street) NY 10080 (State) On a separate line for each cl. Conversion r Exercise rice of Derivative ecurity	(Street) NY 10080 (State) (Zip) 2. Transaction Date (Month/Day/Year) O1/26/2004 Table II Conversion r Exercise rice of Derivative ecurity 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. A. Deemed Execution Date and Month/Day/Year)	CENTER (Street) 4. If An NY 10080 (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date any (Month/Day/Year) Table II - Deriv: (e.g., p. 1) (Conversion or Exercise rice of Derivative ecurity 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (In:	CENTER (Street) 4. If Amendm NY 10080 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Table II - Derivative (e.g., puts, or code) Transaction Date (Month/Day/Year) (Month/Day/Year) 3. 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If Amendment, Date Original Filed(Month/Day/Year) 5. Individual or Joint/Group X. Form filed by More than One R Profit Filed by fore Reporting Information and Profit Information on the Code (Month/Day/Year) 2. Transaction Date (Securities Acquired) 2. Transaction Date (Month/Day/Year) 3. Transaction Securities Deneficially owned directly or indirectly. 2. Transaction (Month/Day/Year) 4. Securities Acquired (Month/Day/Year) 5. Amount of Securities Deneficially Owned directly or indirectly. 2. Transaction on a separate line for each class of securities beneficially owned directly or indirectly. 2. Transaction on a separate line for each class of securities beneficially owned directly or indirectly. 2. Transaction on a separate line for each class of securities beneficially owned directly or indirectly. 2. Transaction on a separate line for each class of securities beneficially owned directly or indirectly. 2. 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If Amendment, Date Original Filed(Month/Day/Year) (Static) (Zap) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Commercial (Instr. 3). (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) Or Code V Amount (A) or Code (A) Or Disposed of (D) Price (Instr. 3, 4 and 5) (Instr. 4) (Instr. 3) (Instr. 3, 4 and 4) (Instr. 4) (Instr

	Relationships			
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
DOLL ROBERT C JR MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			Senior Vice President	

Signatures

Robert C. Doll (by Michael A. LaMaina, as agent)	01/28/2004
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These Restricted Shares were granted on January 26, 2004 pursuant to the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan. The Vesting and Restricted Periods for the Restricted Shares shall begin on January 1, 2004 and shall end on January 31, 2008. Transactions under this plan are exempt under the provisions of Rule 16b-3.

- (2) This total also reflects the acquisition of shares of Merrill Lynch & Co., Inc. Common Stock as a result of dividend reinvestments through a Merrill Lynch plan which is exempt from the reporting requirements under the provisions of Rule 16a-3 and/or Rule 16a-11.
- (3) These stock appreciation rights were granted under the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan. Transactions under this plan are exempt under the provisions of Rule 16b-3.
- (4) 8,530 stock appreciation rights will become exercisable after each of 1/26/2005, 1/26/2006, 1/26/2007 and 1/26/2008.

Remarks:

All reported positions have been rounded down to the nearest whole number.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.