

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

-----  
Form 8-K

Current Report

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

Date of Report (Date of earliest event reported): February 23, 1998  
-----

-----  
Merrill Lynch & Co., Inc.

-----  
(Exact Name of Registrant as Specified in its Charter)

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

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

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

-----  
(Former Name or Former Address, if Changed Since Last Report.)

Item 5. Other Events

Filed herewith is the Preliminary Unaudited Consolidated Balance Sheet as of December 26, 1997 for Merrill Lynch & Co., Inc. and subsidiaries ("Merrill Lynch"). Also filed herewith is a statement setting forth the computation of certain Merrill Lynch financial ratios for the periods presented.

Merrill Lynch repurchased 13.7 million shares of its common stock during 1997 and 37.2 million shares during 1996.

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

(c) Exhibits

(12) Computation of Ratios of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends

(99) Additional Exhibits

(i) Preliminary Unaudited Consolidated Balance Sheet of Merrill Lynch as of December 26, 1997

2

SIGNATURE

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

Merrill Lynch & Co., Inc.  
-----

(Registrant)

By: /s/ Joseph T. Willett

-----  
Joseph T. Willett  
Senior Vice President  
Chief Financial Officer

Date: February 23, 1998

3

EXHIBIT INDEX

Exhibit No.	Description	Page
-----	-----	----
(12)	Computation Of Ratios Of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends	5
(99)	Additional Exhibits	
(i)	Preliminary Unaudited Consolidated Balance Sheet of Merrill Lynch as of December 26, 1997	6

4

## EXHIBIT 12

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

<TABLE>  
 <CAPTION>

	Year Ended Last Friday in December				
	1997	1996	1995	1994	1993
	(52 Weeks)	(52 Weeks)	(52 Weeks)	(52 Weeks)	(53 Weeks)
<S>	<C>	<C>	<C>	<C>	<C>
Pretax earnings from continuing operations	\$ 3,050	\$ 2,566	\$ 1,811	\$ 1,711	\$ 2,412
Add: Fixed charges (excluding capitalized interest)	16,292	12,059	11,382	8,724	6,161
Pretax earnings before fixed charges	\$19,342	\$14,625	\$13,193	\$10,435	\$ 8,573
Fixed charges:					
Interest	\$16,043	\$11,886	\$11,238	\$ 8,586	\$ 6,009
Other(A)	250	173	144	138	152
Total fixed charges	16,293	12,059	11,382	8,724	6,161
Preferred stock dividend requirements	61	73	77	22	9
Total combined fixed charges and preferred stock dividends	\$16,354	\$12,132	\$11,459	\$ 8,746	\$ 6,170
Ratio of earnings to fixed charges	1.19	1.21	1.16	1.20	1.39
Ratio of earnings to combined fixed charges and preferred stock dividends	1.18	1.21	1.15	1.19	1.39

</TABLE>

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

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

(Dollars in Millions, Except Per Share Amounts)

ASSETS	DEC. 26, 1997
CASH AND CASH EQUIVALENTS.....	\$ 5,032
CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS.....	12,384
MARKETABLE INVESTMENT SECURITIES.....	3,309
TRADING ASSETS, AT FAIR VALUE	
Corporate debt and preferred stock.....	32,501
Equities and convertible debentures.....	23,617
Contractual agreements.....	21,205
U.S. Government and agencies.....	9,832
Non-U.S. governments and agencies.....	9,755
Mortgages, mortgage-backed, and asset-backed.....	7,312
Other.....	2,556
Total.....	106,778
RECEIVABLES UNDER RESALE AGREEMENTS.....	70,262
RECEIVABLES UNDER SECURITIES BORROWED TRANSACTIONS.....	35,366
OTHER RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$50)..	26,529
Brokers and dealers.....	5,100
Interest and other.....	8,114
Total.....	39,743
INVESTMENTS OF INSURANCE SUBSIDIARIES.....	4,833
LOANS, NOTES, AND MORTGAGES (net of allowance for loan losses of \$130).....	4,310
OTHER INVESTMENTS.....	1,826
PROPERTY, LEASEHOLD IMPROVEMENTS, AND EQUIPMENT (net of accumulated depreciation and amortization of \$2,910).....	2,074
GOODWILL (net of accumulated amortization of \$131).....	5,455
OTHER ASSETS.....	1,447
TOTAL ASSETS.....	\$292,819

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

(Dollars in Millions, Except Per Share Amounts)

LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES, AND STOCKHOLDERS' EQUITY	DEC. 26, 1997
-----	-----

LIABILITIES

PAYABLES UNDER REPURCHASE AGREEMENTS AND SECURITIES	
LOANED TRANSACTIONS.....	\$ 77,875
	-----
COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS.....	44,850
	-----
TRADING LIABILITIES, AT FAIR VALUE	
Contractual agreements.....	20,632
U.S. Government and agencies.....	18,182
Equities and convertible debentures.....	15,724
Non-U.S. governments and agencies.....	9,720
Corporate debt, preferred stock, and other.....	5,818
	-----
Total.....	70,076
	-----
OTHER PAYABLES	
Customers.....	16,519
Brokers and dealers.....	4,112
Interest and other.....	22,625
	-----
Total.....	43,256
	-----
LIABILITIES OF INSURANCE SUBSIDIARIES.....	4,716
LONG-TERM BORROWINGS.....	43,090
	-----
TOTAL LIABILITIES.....	283,863
	-----
PREFERRED SECURITIES ISSUED BY SUBSIDIARIES.....	627
	-----
STOCKHOLDERS' EQUITY	
PREFERRED STOCKHOLDERS' EQUITY.....	425
	-----
COMMON STOCKHOLDERS' EQUITY	
Common stock (par value \$1.33 1/3 per share; authorized: 500,000,000 shares; issued: 472,660,324 shares).....	630
Paid-in capital.....	1,065
Accumulated other comprehensive income (net of tax)..	(34)
Retained earnings.....	9,485
	-----
	11,146
Less:	
Treasury stock, at cost (137,578,035 shares)...	2,804
Employee stock transactions.....	438
	-----
TOTAL COMMON STOCKHOLDERS' EQUITY.....	7,904
	-----
TOTAL STOCKHOLDERS' EQUITY.....	8,329
	-----
TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES, AND STOCKHOLDERS' EQUITY.....	\$292,819
	=====