

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 25, 1997

Merrill Lynch & Co., Inc.

(Exact Name of Registrant as Specified in its Charter)

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

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

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

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

ITEM 5. OTHER EVENTS

Filed herewith is the Preliminary Unaudited Consolidated Balance Sheet as of December 27, 1996 for Merrill Lynch & Co., Inc. and subsidiaries ("ML & Co."). Also filed herewith is a statement setting forth the computation of certain ML&Co. financial ratios for the periods presented.

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 ML & Co.
as of December 27, 1996

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 25, 1997

3

EXHIBIT INDEX

Exhibit No.	Description	Page
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(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 ML & Co. as of December 27, 1996	6

4

<TABLE>
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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)

	YEAR ENDED LAST FRIDAY IN DECEMBER				
	1996	1995	1994	1993	1992
	-----	-----	-----	-----	-----
	(52 Weeks)	(52 Weeks)	(52 Weeks)	(53 weeks)	(52 weeks)
<S>	<C>	<C>	<C>	<C>	
Pretax earnings from continuing operations	\$ 2,566	\$ 1,811	\$ 1,730	\$ 2,425	\$ 1,621
Deduct equity in undistributed net earnings of unconsolidated subsidiaries	-	-	(19)	(13)	(13)
	-----	-----	-----	-----	-----
Total pretax earnings from continuing operations	2,566	1,811	1,711	2,412	1,608
	-----	-----	-----	-----	-----
Add:					
Fixed charges					
Interest	11,886	11,238	8,586	6,009	4,823
Other (A)	173	144	138	152	152
	-----	-----	-----	-----	-----
Total fixed charges	12,059	11,382	8,724	6,161	4,975
Preferred stock dividend requirements	73	77	22	9	11
	-----	-----	-----	-----	-----
Total combined fixed charges and preferred stock dividends	12,132	11,459	8,746	6,170	4,986
	-----	-----	-----	-----	-----
Pretax earnings before fixed charges	\$14,625	\$13,193	\$10,435	\$ 8,573	\$ 6,583
	-----	-----	-----	-----	-----
Pretax earnings before combined fixed charges and preferred stock dividends	\$14,698	\$13,270	\$10,457	\$ 8,582	\$ 6,594
	-----	-----	-----	-----	-----
Ratio of earnings to fixed charges	1.21	1.16	1.20	1.39	1.32
Ratio of earnings to combined fixed charges and preferred stock dividends	1.21	1.16	1.20	1.39	1.32

</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)	DEC. 27,
ASSETS	1996
-----	-----
CASH AND CASH EQUIVALENTS	\$ 3,375

CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS	5,628

MARKETABLE INVESTMENT SECURITIES	2,180

TRADING ASSETS, AT FAIR VALUE	
Corporate debt and preferred stock	24,270
Contractual agreements	13,465
Equities and convertible debentures	13,153
U.S. Government and agencies	9,304
Non- U.S. governments and agencies	7,758
Mortgages, mortgage-backed, and asset-backed	5,189
Money markets	1,209
Municipals	1,176

Total	75,524

RESALE AGREEMENTS	58,402

SECURITIES BORROWED	24,692

RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$39)	18,309
Brokers and dealers	6,205
Interest and other	5,280

Total	29,794

INVESTMENTS OF INSURANCE SUBSIDIARIES	5,107
LOANS, NOTES, AND MORTGAGES (NET OF ALLOWANCE FOR LOAN LOSSES OF \$117)	3,334
OTHER INVESTMENTS	1,125
PROPERTY, LEASEHOLD IMPROVEMENTS, AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION AND AMORTIZATION OF \$2,523)	1,670
OTHER ASSETS	2,185

TOTAL ASSETS	\$213,016

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

(Dollars in Millions, Except Per Share Amounts)	DEC. 27,
LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES, AND STOCKHOLDERS' EQUITY	1996
-----	-----
LIABILITIES	

REPURCHASE AGREEMENTS	\$ 62,669

COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS	39,333

TRADING LIABILITIES, AT FAIR VALUE	
U.S. Government and agencies	13,965
Contractual agreements	11,221
Equities and convertible debentures	8,332
Non-U.S. governments and agencies	7,135
Corporate debt and preferred stock	2,762
Municipals	130

Total	43,545

CUSTOMERS	11,758
INSURANCE	5,010
BROKERS AND DEALERS	3,407
OTHER LIABILITIES AND ACCRUED INTEREST	13,973
LONG-TERM BORROWINGS	26,102

TOTAL LIABILITIES	205,797

PREFERRED SECURITIES ISSUED BY SUBSIDIARIES	327

STOCKHOLDERS' EQUITY	
PREFERRED STOCKHOLDERS' EQUITY	619

COMMON STOCKHOLDERS' EQUITY	
Common stock, par value \$1.33 1/3 per share;	
authorized: 500,000,000 shares;	
issued: 236,330,162 shares	315
Paid-in capital	1,304
Foreign currency translation adjustment	10
Net unrealized gains on investment securities	
available-for-sale (net of applicable income tax	
expense of \$5)	9
Retained earnings	7,868

Subtotal	9,506
Less:	
Treasury stock, at cost: 70,705,598 shares	2,895
Unallocated ESOP reversion shares, at cost:	
1,538,778 shares	24
Employee stock transactions	314

TOTAL COMMON STOCKHOLDERS' EQUITY	6,273

TOTAL STOCKHOLDERS' EQUITY	6,892

TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY	
SUBSIDIARIES, AND STOCKHOLDERS' EQUITY	\$213,016

