

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): May 2, 1997

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 March 28, 1997 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 for ML
& Co. as of March 28, 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.

(Registrant)

By: /s/ Joseph T. Willett

Joseph T. Willett
Senior Vice President
Chief Financial Officer

Date: May 2, 1997

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 ML & Co. as of March 28, 1997	6

4

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)

	For the Three Months Ended	
	March 28, 1997	March 29, 1996
Pretax earnings from continuing operations	\$ 766	\$ 671
Add: Fixed charges	3,672	2,795
Pretax earnings before fixed charges	\$4,438	\$3,466
Fixed charges:		
Interest	\$3,608	\$2,756
Other (A)	64	39
Total fixed charges	\$3,672	\$2,795
Preferred stock dividend requirements	\$ 17	\$ 19
Total combined fixed charges and preferred stock dividends	\$3,689	\$2,814
Ratio of earnings to fixed charges	1.21	1.24
Ratio of earnings to combined fixed charges and preferred stock dividends	1.20	1.23

(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)	MARCH 28,
ASSETS	1997
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CASH AND CASH EQUIVALENTS.....	\$ 4,154

CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS.....	7,483

MARKETABLE INVESTMENT SECURITIES.....	2,488

TRADING ASSETS, AT FAIR VALUE	
Corporate debt and preferred stock.....	30,123
Contractual agreements.....	15,009
Equities and convertible debentures.....	17,572
U.S. Government and agencies.....	10,374
Non- U.S. governments and agencies.....	10,401
Mortgages, mortgage-backed, and asset-backed.....	6,663
Money markets.....	1,633
Municipals.....	1,254

Total.....	93,029

RESALE AGREEMENTS.....	61,149

SECURITIES BORROWED.....	30,717

RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$41).....	20,766
Brokers and dealers.....	8,139
Interest and other.....	5,840

Total.....	34,745

INVESTMENTS OF INSURANCE SUBSIDIARIES.....	5,035

LOANS, NOTES, AND MORTGAGES (NET OF ALLOWANCE FOR LOAN LOSSES OF \$117).....	3,639

OTHER INVESTMENTS.....	1,315

PROPERTY, LEASEHOLD IMPROVEMENTS, AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION AND AMORTIZATION OF \$2,609).....	1,706

OTHER ASSETS.....	2,143

TOTAL ASSETS.....	\$247,603

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

(Dollars in Millions, Except Per Share Amounts)	MARCH 28,
LIABILITIES, PREFERRED SECURITIES ISSUED BY SUBSIDIARIES, AND STOCKHOLDERS' EQUITY	1997
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LIABILITIES

REPURCHASE AGREEMENTS.....	\$ 70,886

COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS.....	49,824

TRADING LIABILITIES, AT FAIR VALUE	
U.S. Government and agencies.....	14,586
Contractual agreements.....	11,348
Equities and convertible debentures.....	14,011
Non-U.S. governments and agencies.....	8,088
Corporate debt and preferred stock.....	2,652
Municipals.....	98

Total.....	50,783

CUSTOMERS.....	13,456
INSURANCE.....	4,919
BROKERS AND DEALERS.....	5,554
OTHER LIABILITIES AND ACCRUED INTEREST.....	14,942
LONG-TERM BORROWINGS.....	29,687

TOTAL LIABILITIES.....	240,051

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: 236,330,162 shares.....	315
Paid-in capital.....	1,381
Foreign currency translation adjustment.....	8
Net unrealized gains on investment securities	
available-for-sale (net of applicable income tax	
expense of \$7).....	13
Retained earnings.....	8,272

Subtotal.....	9,989
Less:	
Treasury stock, at cost: 70,401,920 shares.....	2,956
Unallocated ESOP reversion shares, at cost:	
467,575 shares.....	7
Employee stock transactions.....	526

TOTAL COMMON STOCKHOLDERS' EQUITY.....	6,500

TOTAL STOCKHOLDERS' EQUITY.....	6,925

TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY	
SUBSIDIARIES, AND STOCKHOLDERS' EQUITY.....	\$247,603

