

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): April 18, 1994

Merrill Lynch & Co., Inc.

(Exact Name of Registrant as Specified in 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.)

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Item 5. Other Events

Filed herewith is the Preliminary Unaudited Earnings Summary, as contained in a press release dated April 18, 1994, for Merrill Lynch & Co., Inc. ("ML & Co.") for the three month period ended April 1, 1994, which will be superseded by ML & Co.'s Report on Form 10-Q for the quarter ended April 1, 1994. The results of operations set forth herein for the three month period ended April 1, 1994 are unaudited. All adjustments that are in the opinion of management necessary for a fair presentation of the results of operations for the period presented have been included. These adjustments consist of normal recurring accruals. The nature of ML & Co.'s business is such that the results for any interim period are not necessarily indicative of the results for a full year. As previously reported, ML & Co. adopted effective as of the first quarter of 1993, Statement of Financial Accounting Standards No. 112 (Employers' Accounting for Postemployment Benefits) and restated first quarter 1993 financial statements to reflect the \$35.4 million cumulative effect adjustment, net of applicable income taxes. In addition, the results for the first quarter of 1993 include a non-recurring charge of \$103 million related to ML & Co.'s decision not to occupy certain space at its World Financial Center headquarters facility.

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

(c) Exhibits.

(99) Additional Exhibits

(i) Preliminary Unaudited Earnings Summary

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: April 18, 1994

EXHIBIT INDEX

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MERRILL LYNCH & CO., INC.

PRELIMINARY UNAUDITED EARNINGS SUMMARY

<TABLE>

<CAPTION>

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	FOR THE THREE MONTHS ENDED				PERCENT OF DOLLAR CHANGE INCREASE (DECREASE)
	APR. 1, 1994	PERCENT OF REVENUES (A)	MAR. 26, 1993	PERCENT OF REVENUES (A)	
	(13 WEEKS) <C>	<C>	(13 WEEKS) <C>	<C>	<C>
REVENUES:					
COMMISSIONS	\$ 868,244	18%	\$ 721,740	18%	20%
INTEREST AND DIVIDENDS	2,199,536	47	1,602,455	41	37
PRINCIPAL TRANSACTIONS	666,677	14	761,440	19	(12)
INVESTMENT BANKING	444,395	9	445,356	11	--
ASSET MANAGEMENT AND PORTFOLIO SERVICE FEES	444,228	9	360,823	9	23
OTHER	115,731	3	67,170	2	72
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TOTAL REVENUES	4,738,811	100	3,958,984	100	20
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INTEREST EXPENSE	1,906,983	40	1,346,868	34	42
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NET REVENUES	2,831,828	60	2,612,116	66	8
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NON-INTEREST EXPENSES:					
COMPENSATION AND BENEFITS	1,430,517	51	1,264,292	48	13
OCCUPANCY	113,008	4	223,311	8	(49)
COMMUNICATIONS AND EQUIPMENT RENTAL	103,524	4	93,792	4	10
DEPRECIATION AND AMORTIZATION	74,171	3	69,898	3	6
ADVERTISING AND MARKET DEVELOPMENT	98,605	3	81,053	3	22
PROFESSIONAL FEES	94,077	3	60,202	2	56
BROKERAGE, CLEARING AND EXCHANGE FEES	86,490	3	70,099	3	23
OTHER	179,228	6	159,148	6	13
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TOTAL NON-INTEREST EXPENSES	2,179,620	77	2,021,795	77	8
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EARNINGS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	652,208	23	590,321	23	10
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INCOME TAX EXPENSE	280,449	10	247,935	10	13
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EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	371,759	13	342,386	13	9
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CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, (NET OF APPLICABLE INCOME TAXES) (B)	--	--	(35,420)	(1)	N/M
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NET EARNINGS	\$ 371,759	13%	\$ 306,966	12%	21%
	=====	=====	=====	=====	=====
PREFERRED STOCK DIVIDENDS	\$ 1,336		\$ 1,396		
	=====		=====		
NET EARNINGS APPLICABLE TO COMMON STOCKHOLDERS	\$ 370,423		\$ 305,570		
	=====		=====		
EARNINGS PER COMMON SHARE (C):					
PRIMARY:					
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	\$ 1.68		\$ 1.51		
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (B)	--		(0.16)		
	-----		-----		
NET EARNINGS	\$ 1.68		\$ 1.35		
	=====		=====		

FULLY DILUTED:		
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	\$ 1.68	\$ 1.51
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (B)	--	(0.16)
	-----	-----
NET EARNINGS	\$ 1.68	\$ 1.35
	=====	=====
AVERAGE SHARES (C):		
PRIMARY	220,633	225,914
	=====	=====
FULLY DILUTED	220,633	225,914
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- (A) - REVENUES AND INTEREST EXPENSE ARE PRESENTED AS A PERCENTAGE OF TOTAL REVENUES. NON-INTEREST EXPENSES, CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE AND EARNINGS ARE PRESENTED AS A PERCENTAGE OF NET REVENUES.
- (B) - 1993 RESULTS REFLECT THE ADOPTION OF STATEMENT OF FINANCIAL ACCOUNTING STANDARDS NO. 112.
- (C) - ALL SHARE AND PER SHARE AMOUNTS HAVE BEEN RESTATED FOR THE TWO-FOR-ONE COMMON STOCK SPLIT, EFFECTED IN THE FORM OF A 100% STOCK DIVIDEND, PAID ON NOVEMBER 24, 1993.