

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 22, 1999

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 25, 1998 for Merrill Lynch & Co., Inc. and subsidiaries. Also filed herewith is a statement setting forth the computation of certain 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 as of December 25, 1998

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/ E. Stanley O'Neal

Date: February 22, 1999

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 as of December 25, 1998	6-7

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				
	1998	1997	1996	1995	1994
	(52 Weeks)	(52 Weeks)	(52 Weeks)	(52 Weeks)	(52 Weeks)
Pretax earnings from continuing operations	\$ 2,096	\$ 3,111	\$ 2,628	\$ 1,836	\$ 1,747
Add: Fixed charges (excluding capitalized interest and preferred security dividend requirements of subsidiaries)	18,498	16,410	12,266	11,587	8,736
Pretax earnings before fixed charges	20,594	19,521	14,894	13,423	10,483
Fixed charges:					
Interest	18,278	16,224	12,083	11,434	
Other (a)	351	236	183	153	
Total fixed charges	18,629	16,460	12,266	11,587	8,736
Preferred stock dividend requirements	58	61	73	77	22
Total combined fixed charges and preferred stock dividends	\$18,687	\$16,521	\$12,339	\$11,664	\$ 8,758
Ratio of earnings to fixed charges	1.11	1.19	1.21	1.16	1.20
Ratio of earnings to combined fixed charges and preferred stock dividends	1.10	1.18	1.21	1.15	1.20

</TABLE>

(a) Other fixed charges consist of the interest factor in rentals, amortization of debt issuance costs, preferred security dividend requirements of subsidiaries, and capitalized interest.

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

(dollars in millions, except per share amount)

<TABLE>

<CAPTION>

	DECEMBER 25, 1998
ASSETS	
<S>	<C>
CASH AND CASH EQUIVALENTS.....	\$ 12,530

CASH AND SECURITIES SEGREGATED FOR REGULATORY PURPOSES OR DEPOSITED WITH CLEARING ORGANIZATIONS.....	6,590

RECEIVABLES UNDER RESALE AGREEMENTS AND SECURITIES BORROWED TRANSACTIONS.....	87,713

MARKETABLE INVESTMENT SECURITIES.....	4,605

TRADING ASSETS, AT FAIR VALUE	
Equities and convertible debentures.....	25,318
Contractual agreements.....	21,979
Corporate debt and preferred stock.....	21,166
U.S. Government and agencies.....	15,421
Non-U.S. governments and agencies.....	7,474
Mortgages, mortgage-backed, and asset-backed.....	7,023
Other.....	3,358

	101,739
Securities received as collateral, net of securities pledged as collateral.....	6,106

Total.....	107,845

SECURITIES PLEDGED AS COLLATERAL.....	8,184

OTHER RECEIVABLES	
Customers (net of allowance for doubtful accounts of \$48).....	29,559
Brokers and dealers.....	8,872
Interest and other.....	9,278

Total.....	47,709

INVESTMENTS OF INSURANCE SUBSIDIARIES.....	4,485
LOANS, NOTES, AND MORTGAGES (net of allowance for loan losses of \$124).....	7,687
OTHER INVESTMENTS.....	2,590
EQUIPMENT AND FACILITIES	
(net of accumulated depreciation and amortization of \$3,482).....	2,761
GOODWILL (net of accumulated amortization of \$338).....	5,364
OTHER ASSETS.....	1,741

TOTAL ASSETS.....	\$299,804
	=====

</TABLE>

(dollars in millions, except per share amount)

<TABLE>

<CAPTION>

DECEMBER 25,
1998

<S>

<C>

LIABILITIES

PAYABLES UNDER REPURCHASE AGREEMENTS AND SECURITIES

LOANED TRANSACTIONS..... \$ 67,127

COMMERCIAL PAPER AND OTHER SHORT-TERM BORROWINGS..... 18,679

DEMAND AND TIME DEPOSITS..... 13,744

TRADING LIABILITIES, AT FAIR VALUE

Contractual agreements..... 23,840

Equities and convertible debentures..... 21,558

U.S. Government and agencies..... 7,939

Non-U.S. governments and agencies..... 7,245

Corporate debt and preferred stock..... 2,878

Other..... 254

Total..... 63,714

OBLIGATION TO RETURN SECURITIES RECEIVED AS COLLATERAL.. 14,290

OTHER PAYABLES

Customers..... 20,972

Brokers and dealers..... 7,899

Interest and other..... 18,738

Total..... 47,609

LIABILITIES OF INSURANCE SUBSIDIARIES..... 4,319

LONG-TERM BORROWINGS..... 57,563

TOTAL LIABILITIES..... 287,045

PREFERRED SECURITIES ISSUED BY SUBSIDIARIES..... 2,627

STOCKHOLDERS' EQUITY

PREFERRED STOCKHOLDERS' EQUITY..... 425

COMMON STOCKHOLDERS' EQUITY

Shares exchangeable into common stock..... 66

Common stock (par value \$1.33 1/3 per share;

authorized: 1,000,000,000 shares;

issued: 472,660,324 shares)..... 630

Paid-in capital..... 1,427

Accumulated other comprehensive loss (net of tax)..... (122)

Retained earnings..... 10,475

Less: Treasury stock, at cost (116,376,259 shares)..... 12,476

Employee stock transactions..... 2,101

Less: Treasury stock, at cost (116,376,259 shares)..... 668

TOTAL COMMON STOCKHOLDERS' EQUITY..... 9,707

TOTAL STOCKHOLDERS' EQUITY..... 10,132

TOTAL LIABILITIES, PREFERRED SECURITIES ISSUED BY

SUBSIDIARIES, AND STOCKHOLDERS' EQUITY..... \$299,804

</TABLE>

