

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * FOSINA JOHN J			2. Issuer Name and Ticker or Trading Symbol MERRILL LYNCH & CO INC [MER]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☐ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) Vice President and Controller						
(Last) (First) (Middle) MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER			3. Date of Earliest Transaction (Month/Day/Year) 11/07/2003										
(Street) NEW YORK, NY 10080			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person						
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price					
Common Stock		11/07/2003		M		1,960	A	\$ 36.1719	20,146		D		
Common Stock		11/07/2003		M		240	A	\$ 36.1719	20,386		D		
Common Stock		11/07/2003		F		308	D	\$ 59.64	20,078		D		
Common Stock		11/10/2003		S		800	D	\$ 58.57	19,278		D		
Common Stock		11/10/2003		S		1,092	D	\$ 58.59	18,186		D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option - Right to Acquire (1)	\$ 36.1719	11/07/2003		M		1,960	(2)	01/25/2009	Common Stock	1,960	\$ 0	588	D	
Stock Option - Right to Acquire (1)	\$ 36.1719	11/07/2003		M		240	(3)	01/25/2009	Common Stock	240	\$ 0	7,692	D	
Stock Option - Right to Acquire (1)	\$ 43.7812						(4)	01/27/2010	Common Stock	9,160		9,160	D	

Stock Option - Right to Acquire (1)	\$ 77.5625							(5)	01/23/2011	Common Stock	9,025		9,025	D	
Stock Option - Right to Acquire (1)	\$ 53.745							(6)	01/28/2012	Common Stock	18,869		18,869	D	
Stock Option - Right to Acquire (1)	\$ 36.065							(7)	01/27/2013	Common Stock	9,728		9,728	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOSINA JOHN J MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			Vice President and Controller	

Signatures

John J. Fosina (by Michael A. LaMaina, as agent)		11/12/2003
 Signature of Reporting Person		Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These stock options were granted under the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan. Transactions under this Plan are exempt under the provisions of Rule 16b-3.
- (2) 196 stock options became exercisable after 1/25/00. 588 stock options became exercisable after each of 1/25/01, 1/25/02 and 1/25/03. 588 stock options are exercisable after 1/25/04.
- (3) These performance-based stock options became exercisable at a rate of 1% of the award for each increment of \$20 million of Cumulative Economic Profit of the Issuer (determined annually on each anniversary of the award). 4,284 stock options became exercisable on 1/25/00 and 3,648 stock options became exercisable on 1/25/01.
- (4) 1,832 stock options became exercisable after 1/27/01, 1/27/02 and 1/27/03. 1,832 stock options are exercisable after each of 1/27/04 and 1/27/05.
- (5) All stock options became exercisable after 7/31/01.
- (6) All stock options became exercisable after 7/31/02.
- (7) 2,432 stock options are exercisable after each of 1/27/04, 1/27/05, 1/27/06 and 1/27/07.

Remarks:
All reported positions have been rounded down to the nearest whole number.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.