

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 (2)	\$ 31	02/22/2006		M			75,030	(3)	01/26/2008	Common Stock	75,030	\$ 0	0	D	
Stock Option - Right to Acquire (2)	\$ 36.1719	02/22/2006		M			173,560	(3)	01/25/2009	Common Stock	173,560	\$ 0	0	D	
Stock Option - Right to Acquire (2)	\$ 43.7812	02/22/2006		M			190,790	(3)	01/27/2010	Common Stock	190,790	\$ 0	581,230	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ONEAL E STANLEY C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080	X		Chairman of the Board and CEO	

Signatures

E. Stanley O'Neal (by Michael A. LaMaina, as agent)		02/24/2006
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) This total also reflects the acquisition of shares of Merrill Lynch & Co., Inc. Common Stock as a result of an allocation in a Merrill Lynch plan which is exempt from the reporting requirements under the provisions of Rule 16a-3.
- (2) 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.
- (3) All options are exercisable.

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.