

FORM 4

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

OMB APPROVAL	
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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 Kim Dow	2. Issuer Name and Ticker or Trading Symbol MERRILL LYNCH & CO INC [MER]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-left: 20px;">Executive Vice President</div>
(Last) (First) (Middle) C/O MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2007	
(Street) NEW YORK, NY 10080	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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		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	01/22/2007		A		210,801 <u>(1)</u> <u>(2)</u>	A	\$ 0	800,629 <u>(3)</u>	D	

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

SEC 1474 (9-02)
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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		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					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kim Dow C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			Executive Vice President	

Signatures

Dow Kim (by Pia K. Thompson, as agent)	01/24/2007
**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) For performance in fiscal year 2006, the Management Development and Compensation Committee of the ML Board of Directors (MDCC) approved an annual cash incentive bonus of \$14,450,000 and an annual stock incentive bonus of \$22,200,000 to the Reporting Person. The dollar value of the stock incentive bonus was reduced by \$2 million, representing the Reporting Person's 2006 individual contribution to the Managing Partner Incentive program, to yield a net stock incentive bonus dollar value of \$20,200,000. The Reporting Person's salary for 2006 was \$350,000.

(2) The number of Restricted Shares granted to the Reporting Person was determined by dividing this net stock incentive bonus dollar amount (\$20,200,000) by \$95.825 (the average of the high and low price of Merrill Lynch & Co., Inc. Common Stock (MER) on the grant date (January 22, 2007)). These Restricted Shares vest in four annual installments of 25% on January 31 in the years 2008 to 2011. The Restricted Shares are issued under the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan. Transactions under this Plan are exempt under Rule 16b-3.

(3) This total also reflects the acquisition of shares of Merrill Lynch & Co., Inc. Common Stock as a result of dividend reinvestment in a Merrill Lynch plan which is exempt from the reporting requirements under the provisions of Rule 16a-3 and/or 16a-11.

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.

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