

# 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* <b>Chai Nelson</b>		2. Issuer Name and Ticker or Trading Symbol <b>MERRILL LYNCH &amp; CO., INC. [MER]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) <b>EVP &amp; Chief Financial Officer</b> Other (specify below) _____	
(Last) (First) (Middle) <b>C/O MERRILL LYNCH &amp; CO., INC., 4 WORLD FINANCIAL CENTER</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>01/01/2009</b>			
(Street) <b>NEW YORK, NY 10080</b>		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 ___ Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	01/01/2009		D		142,851	D	\$ 0 (1)	0	D	

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

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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 (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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 62.32	01/01/2009		D		8,832	(2)	02/03/2017	Common Stock	8,832	(2)	0	D	
Stock Option (Right to Buy)	\$ 62.32	01/01/2009		D		270,000	(3)	12/10/2017	Common Stock	270,000	(3)	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chai Nelson C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			EVP & Chief Financial Officer	

## Signatures

Nelson Chai (By Pia K. Thompson, as agent)	01/05/2009
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) Disposed of pursuant to merger agreement between issuer and Bank of America Corporation ("BAC") in exchange for 0.8595 of a common share of BAC for each share of issuer common stock, as set forth in the merger agreement. The closing price of BAC common stock on December 31, 2008 was \$14.08. These transactions are exempt under Rule 16b-3.
- (2) These options, which provided for vesting in three equal installments beginning February 3, 2008, were assumed by BAC in the merger and replaced with options to purchase 7,590 shares of BAC common stock with an exercise price of \$72.51 per share.
- (3) These options, which provided for 100% vesting upon the completion of the merger between the issuer and a subsidiary of BAC, were assumed by BAC in the merger and replaced with options to purchase 232,065 shares of BAC common stock with an exercise price of \$72.51 per share.

**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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