

SCHEDULE 13G

Amendment No. 2
Merrill Lynch & Company Incorporated
Common Stock
Cusip # 590188108
Filing Fee: No

Cusip # 590188108
Item 1: Reporting Person - FMR Corp. - (Tax ID: 04-2507163)
Item 4: Commonwealth of Massachusetts
Item 5: 317,907
Item 6: None
Item 7: 4,712,996
Item 8: None
Item 9: 4,712,996
Item 11: 2.68%
Item 12: HC

Cusip # 590188108
Item 1: Reporting Person - Edward C. Johnson 3d - (Tax ID: ###-##-####)
Item 4: United States of America
Item 5: None
Item 6: None
Item 7: 4,712,996
Item 8: None
Item 9: 4,712,996
Item 11: 2.68%
Item 12: IN

Cusip # 590188108
Item 1: Reporting Person - Abigail P. Johnson - (Tax ID: ###-##-####)
Item 4: United States of America
Item 5: None
Item 6: None
Item 7: 4,712,996
Item 8: None
Item 9: 4,712,996
Item 11: 2.68%
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:

Merrill Lynch & Company Incorporated

Item 1(b). Name of Issuer's Principal Executive Offices:

World Financial Center, North Tower
New York, NY 10281-1220

Item 2(a). Name of Person Filing:

FMR Corp.

Item 2(b). Address or Principal Business Office or, if None, Residence:

82 Devonshire Street, Boston, Massachusetts 02109

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

590188108

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR Corp., is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

(a) Amount Beneficially Owned:
4,712,996

(b) Percent of Class:
2.68%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:
317,907

(ii) shared power to vote or to direct the vote:
None

(iii) sole power to dispose or to direct the disposition of:
4,712,996

(iv) shared power to dispose or to direct the disposition of:
None

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof, the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X).

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit(s) A, B, and C.

Item 8. Identification and Classification of Members of the Group.

Not applicable, see attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Inasmuch as the reporting persons are no longer the beneficial owners of more than five percent of the number of shares outstanding, the reporting persons have no further reporting obligation under section 13(d) of the Securities and Exchange Commission thereunder, and the reporting persons have no obligation to amend this Statement if any material change occurs in the facts set forth herein.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13G in connection with FMR Corp's beneficial ownership of the common stock of Merrill Lynch & Company Incorporated at December 31, 1995 is true, complete and correct.

January 10, 1996
Date

/s/Arthur S. Loring
Signature

Arthur S. Loring, Vice

President
Name/Title

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 4,076,309 shares or 2.32% of the common stock outstanding of Merrill Lynch & Company Incorporated ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the Funds each has sole power to dispose of the 4,076,309 shares owned by the Funds.

Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

Fidelity Management Trust Company, 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 594,787 shares or 0.34% of the common stock outstanding of the Company as a result of its serving as investment manager of the institutional account(s).

Edward C. Johnson 3d and FMR Corp., through its control of Fidelity Management Trust Company, has sole dispositive power over 594,787 shares and sole power to vote or to direct the voting of 276,007 shares, and no power to vote or to direct the voting of 318,780 Shares of common stock owned by the institutional account(s) as reported above.

Members of the Edward C. Johnson 3d family and trusts for their benefit are the predominant owners of Class B shares of common stock of FMR Corp., representing approximately 49% of the voting power of FMR Corp. Mr. Johnson 3d owns 12.0% and Abigail Johnson owns 24.5% of the aggregate outstanding voting stock of FMR Corp. Mr. Johnson 3d is Chairman of FMR Corp. and Abigail P. Johnson is a Director of FMR Corp. The Johnson family group and all other Class B shareholders have entered into a shareholders' voting agreement under which all Class B shares will be voted in accordance with the majority vote of Class B shares. Accordingly, through their ownership of voting common stock and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR Corp.

Fidelity International Limited, Pembroke Hall, 42 Crowlane, Hamilton, Bermuda, and various foreign-based subsidiaries provide investment advisory and management services to a number of non-U.S. investment companies (the "International Funds") and certain institutional investors. Fidelity International Limited is the beneficial owner of 41,900 shares or 0.02% of the common stock outstanding of the Company. Additional information with respect to the beneficial ownership of Fidelity International Limited is shown on Exhibit B, page 1.

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to instructions in Item 7 of Schedule 13G, this Exhibit has been prepared to identify Fidelity International Limited, Pembroke Hall, 42 Crow Lane, Hamilton, Bermuda, a Bermudian joint stock company incorporated for an unlimited duration by private act of the Bermuda Legislature (FIL) and an investment adviser to various investment companies (the "International Funds") and certain institutional investors, as a beneficial owner of the 41,900 shares or 0.02% of the common stock outstanding of Merrill Lynch & Company Incorporated.

Prior to June 30, 1980, FIL was a majority-owned subsidiary of Fidelity Management & Research Company (Fidelity), a wholly-owned subsidiary of FMR Corp. On that date, the shares of FIL held by Fidelity were distributed, as a