

<TABLE>
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<S> PROSPECTUS SUPPLEMENT
(TO PROSPECTUS AND PROSPECTUS SUPPLEMENT EACH DATED JANUARY 6, 1997)

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(
MERRILL LYNCH & CO., INC.
MEDIUM-TERM NOTES, SERIES B
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE
CALLABLE ZERO COUPON NOTES DUE FEBRUARY 25, 2027

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<S> Aggregate Principal Amount: \$315,589,000

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Price to Public: Varying prices, as described herein

Original Issue Date: February 25, 1997

Maturity Date: February 25, 2027

Interest Rate: 0% per annum

Interest Payment Dates: Accrued Original Issue Discount will be paid upon maturity or at the earlier redemption of the Notes at the option of the Company or upon the occurrence of an Event of Default, as described below.

Initial Redemption Date: February 25, 2006

Optional Redemption Dates: Set forth below

Other Provisions: Notwithstanding any other provision contained in the Notes offered hereby, if an Event of Default (as defined in the 1993 Indenture) with respect to the Notes shall occur and be continuing and the principal of all the Notes is declared due and payable in the manner and with the effect provided in the Indenture, "principal" with respect to the Notes in determining any amount then declared due and payable shall mean the Issue Price of this Note plus that portion of the accrued Original Issue Discount attributable to the period from the Original Issued Date to the date of acceleration (calculated on a semi-annual bond equivalent basis using a year composed of twelve 30-day months). Issue Price shall equal \$30,000,000 and Original Issue Discount shall equal \$285,589,000.

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DESCRIPTION OF NOTES

The Medium-Term Notes, Series B of Merrill Lynch & Co., Inc. (the "Company") offered hereby are "Callable Zero Coupon Notes due February 25, 2027" and are referred to in this Prospectus Supplement as the "Notes". The Notes are Fixed Rate Notes as described in the accompanying Prospectus Supplement dated January 6, 1997. Notwithstanding the provisions contained in the Prospectus Supplement dated January 6, 1997, attached hereto, the Company may redeem the Notes only on the Optional Redemption Dates set forth below, upon notice given not more than 60 nor less than 30 days prior to the applicable Optional Redemption Date. On any Optional Redemption Date, the Company may exercise an option to redeem the Notes in whole, but not in part, at a redemption price equal to the Principal Amount of the Notes multiplied by the Call Percentage relating to such Optional Redemption Date, as set forth below:

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<S>	<C>	<C>	<C>
Optional Redemption Date	Call Percentage	Optional Redemption Date	Call Percentage
February 25, 2006	19.2575%	February 25, 2016	42.1956%
February 25, 2007	20.8289%	February 25, 2017	45.6387%
February 25, 2008	22.5286%	February 25, 2018	49.3628%
February 25, 2009	24.3669%	February 25, 2019	53.3908%
February 25, 2010	26.3552%	February 25, 2020	57.7475%
February 25, 2011	28.5058%	February 25, 2021	62.4597%
February 25, 2012	30.8319%	February 25, 2022	67.5564%
February 25, 2013	33.3478%	February 25, 2023	73.0690%
February 25, 2014	36.0690%	February 25, 2024	79.0315%
February 25, 2015	39.0122%	February 25, 2025	85.4804%
		February 25, 2026	92.4556%

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The date of this Prospectus Supplement is February 12, 1997

In addition to the risks described in "Risk Factors" in the accompanying Prospectus Supplement dated January 6, 1997, an investor should consider that the prices at which zero-coupon instruments, such as the Notes, trade in the secondary market tend to fluctuate more in relation to general changes in interest rates than do such prices for conventional interest-bearing securities with comparable maturities. Generally, the longer the remaining term of such instruments, the greater the price volatility as compared with that for conventional interest-bearing securities with comparable maturities. Although the Notes do not provide for current payments of interest, beneficial owners of the Notes will be required to include original issue discount into income over the term of the Notes. See "Certain United States Federal Income Tax Considerations" in the accompanying Prospectus Supplement dated January 6, 1997 for a discussion of the tax consequences of investing in the Notes.

This Prospectus Supplement relates to \$315,589,000 aggregate principal amount of Notes which the Company has agreed to sell to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the "Underwriter"), as principal, and which the Underwriter has agreed to purchase from the Company at a price of 9.506% of the principal amount thereof less an underwriting commission of .215% of the principal amount thereof. The Underwriter has advised the Company that it proposes to resell the Notes to investors and other purchasers at varying prices relating to prevailing market prices at the time of resale as determined by the Underwriter. The Underwriter may sell Notes to certain dealers less a selling concession not in excess of .18% of the principal amount of Notes. The Underwriter may allow and such dealers may reallow a discount not in excess of .15% of the principal amount of the Notes to certain other dealers. After the initial public offering, the concession and discount may be changed.