

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 23, 1995

Merrill Lynch & Co., Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	1-7182	13-2740599
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

World Financial Center, North Tower, New York, New York	10281-1332
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 449-1000

(Former Name or Former Address, if Changed Since Last Report)

-1-

Item 5. Other Events

Filed herewith are the Preliminary Unaudited Earnings Summaries, as contained in a press release dated January 23, 1995, for Merrill Lynch & Co., Inc. ("ML & Co.") for the three month period and the year ended December 30, 1994. The results of operations set forth therein are unaudited. All adjustments, consisting only of normal recurring accruals, that are, in the opinion of management, necessary for a fair presentation of the results of operations for the periods presented have been included. The nature of ML & Co.'s business is such that the results for any interim period are not necessarily indicative of the results for a full year.

For the three and twelve month periods ended December 30, 1994, ML & Co. repurchased in the open market 12.5 million and 29.9 million shares of common stock, respectively.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

(99) Additional Exhibits

- (i) Preliminary Unaudited Earnings Summary for the three month period ended December 30, 1994.
- (ii) Preliminary Unaudited Earnings Summary for the year ended December 30, 1994.

-2-

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

MERRILL LYNCH & CO., INC.

(Registrant)

By: /s/ Joseph T. Willett

Joseph T. Willett
Senior Vice President,
Chief Financial Officer

Date: January 23, 1995

-3-

EXHIBIT INDEX

Exhibit No.	Description	Page
-----	-----	-----
(99)	Additional Exhibits	
(i)	Preliminary Unaudited Earnings Summary for the three month period ended December 30, 1994.	5
(ii)	Preliminary Unaudited Earnings Summary for the year ended December 30, 1994.	6

-4-

<TABLE>
<CAPTION>

Exhibit 99(i)

MERRILL LYNCH & CO., INC.
PRELIMINARY UNAUDITED EARNINGS SUMMARY

PERCENT OF DOLLAR (IN THOUSANDS, CHANGE EXCEPT PER SHARE AMOUNTS) INCREASE (DECREASE)	FOR THE THREE MONTHS ENDED			
	DEC. 30, 1994 (13 WEEKS) <C>	PERCENT OF REVENUES (A) <C>	DEC. 31, 1993 (14 WEEKS) <C>	PERCENT OF REVENUES (A) <C>
REVENUES:				
COMMISSIONS (21) %	\$ 638,213	14 %	\$ 805,675	18 %
INTEREST AND DIVIDENDS 28	2,621,574	58	2,042,969	45
PRINCIPAL TRANSACTIONS (33)	453,689	10	675,047	15
INVESTMENT BANKING (56)	227,575	5	519,886	12
ASSET MANAGEMENT AND PORTFOLIO SERVICE FEES 3	431,920	10	418,771	9
OTHER 74	110,786	3	63,788	1
TOTAL REVENUES (1)	4,483,757	100	4,526,136	100
INTEREST EXPENSE 35	2,391,028	53	1,768,139	39
NET REVENUES (24)	2,092,729	47	2,757,997	61
NON-INTEREST EXPENSES:				
COMPENSATION AND BENEFITS (20)	1,125,841	54	1,414,835	51
OCCUPANCY (7)	108,220	5	116,302	4
COMMUNICATIONS AND EQUIPMENT RENTAL 10	109,823	5	99,757	4
DEPRECIATION AND AMORTIZATION (5)	87,054	4	91,680	3
ADVERTISING AND MARKET DEVELOPMENT (24)	80,548	4	105,678	4
PROFESSIONAL FEES 5	96,902	5	92,493	3
BROKERAGE, CLEARING, AND EXCHANGE FEES 14	80,867	4	71,044	3
OTHER (12)	148,262	7	168,928	6
TOTAL NON-INTEREST EXPENSES (15)	1,837,517	88	2,160,717	78
EARNINGS BEFORE INCOME TAXES (57)	255,212	12	597,280	22
INCOME TAX EXPENSE	93,598	4	250,041	9

(63)	-----	-----	-----	-----

NET EARNINGS (53) %	\$ 161,614 =====	8 % =====	\$ 347,239 =====	13 % =====
=====				
PREFERRED STOCK DIVIDENDS	\$ 8,118 =====		\$ 1,436 =====	
NET EARNINGS APPLICABLE TO COMMON STOCKHOLDERS	\$ 153,496 =====		\$ 345,803 =====	
EARNINGS PER COMMON SHARE (B) :				
PRIMARY	\$ 0.76 =====		\$ 1.53 =====	
FULLY DILUTED	\$ 0.75 =====		\$ 1.53 =====	
AVERAGE SHARES (B) :				
PRIMARY	203,157 =====		225,567 =====	
FULLY DILUTED	203,618 =====		225,567 =====	

</TABLE>

(A) - REVENUES AND INTEREST EXPENSE ARE PRESENTED AS A PERCENTAGE OF TOTAL REVENUES. NON-INTEREST EXPENSES AND EARNINGS ARE PRESENTED AS A PERCENTAGE OF NET REVENUES.

(B) - ALL SHARE AND PER SHARE AMOUNTS HAVE BEEN RESTATED FOR THE TWO-FOR-ONE COMMON STOCK SPLIT, EFFECTED IN THE FORM OF A 100% STOCK DIVIDEND, PAID ON NOVEMBER 24, 1993.

<TABLE>
<CAPTION>

Exhibit 99(ii)

MERRILL LYNCH & CO., INC.
PRELIMINARY UNAUDITED EARNINGS SUMMARY

PERCENT OF DOLLAR (IN THOUSANDS, CHANGE EXCEPT PER SHARE AMOUNTS) INCREASE (DECREASE)	FOR THE YEAR ENDED			
	DEC. 30, 1994	PERCENT OF REVENUES (A)	DEC. 31, 1993	PERCENT OF REVENUES (A)
	(52 WEEKS)	<C>	(53 WEEKS)	<C>
REVENUES:				
COMMISSIONS (1) %	\$ 2,870,541	16 %	\$ 2,894,228	17 %
INTEREST AND DIVIDENDS 35	9,577,561	52	7,099,155	43
PRINCIPAL TRANSACTIONS (20)	2,334,924	13	2,920,439	18
INVESTMENT BANKING (32)	1,239,465	7	1,831,253	11
ASSET MANAGEMENT AND PORTFOLIO SERVICE FEES 12	1,739,452	9	1,557,778	9
OTHER 65	471,148	3	285,324	2
TOTAL REVENUES 10	18,233,091	100	16,588,177	100
INTEREST EXPENSE 43	8,608,570	47	6,029,947	36
NET REVENUES (9)	9,624,521	53	10,558,230	64
NON-INTEREST EXPENSES:				
COMPENSATION AND BENEFITS (6)	4,951,839	51	5,255,258	50
OCCUPANCY (24)	436,168	5	572,936	5
COMMUNICATIONS AND EQUIPMENT RENTAL 12	432,214	4	385,809	4
DEPRECIATION AND AMORTIZATION 5	325,121	3	308,499	3
ADVERTISING AND MARKET DEVELOPMENT (1)	374,619	4	376,881	3
PROFESSIONAL FEES 26	367,003	4	290,324	3
BROKERAGE, CLEARING, AND EXCHANGE FEES 20	337,512	4	280,712	3
OTHER 1	670,441	7	663,003	6
TOTAL NON-INTEREST EXPENSES (3)	7,894,917	82	8,133,422	77
EARNINGS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (29)	1,729,604	18	2,424,808	23
INCOME TAX EXPENSE (31)	712,843	7	1,030,449	10

EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (27)	1,016,761	11	1,394,359	13
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (NET OF APPLICABLE INCOME TAXES) (B)	--	--	(35,420)	--
N/M	-----	-----	-----	-----

NET EARNINGS (25) %	\$ 1,016,761	11 %	\$ 1,358,939	13 %
=====	=====	=====	=====	=====
PREFERRED STOCK DIVIDENDS	\$ 12,711		\$ 5,381	
	=====		=====	
NET EARNINGS APPLICABLE TO COMMON STOCKHOLDERS	\$ 1,004,050		\$ 1,353,558	
	=====		=====	
EARNINGS PER COMMON SHARE (C):				
PRIMARY:				
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	\$ 4.75		\$ 6.14	
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (B)	--		(0.16)	
	-----		-----	
NET EARNINGS	\$ 4.75		\$ 5.98	
	=====		=====	
FULLY DILUTED:				
EARNINGS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	\$ 4.74		\$ 6.11	
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (B)	--		(0.16)	
	-----		-----	
NET EARNINGS	\$ 4.74		\$ 5.95	
	=====		=====	
AVERAGE SHARES (C):				
PRIMARY	211,241		226,331	
	=====		=====	
FULLY DILUTED	211,695		227,480	
	=====		=====	

</TABLE>

(A) - REVENUES AND INTEREST EXPENSE ARE PRESENTED AS A PERCENTAGE OF TOTAL REVENUES. NON-INTEREST EXPENSES, CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, AND EARNINGS ARE PRESENTED AS A PERCENTAGE OF NET REVENUES.

(B) - 1993 RESULTS REFLECT THE ADOPTION OF STATEMENT OF FINANCIAL ACCOUNTING STANDARDS NO. 112.

(C) - ALL SHARE AND PER SHARE AMOUNTS HAVE BEEN RESTATED FOR THE TWO-FOR-ONE COMMON STOCK SPLIT, EFFECTED IN THE FORM OF A 100% STOCK DIVIDEND, PAID ON NOVEMBER 24, 1993.