

(To Prospectus Supplement and Prospectus dated June 3, 2003)
Pricing Supplement Number: 2326

Merrill Lynch & Co., Inc.
Medium-Term Notes, Series B
Due Nine Months or More from Date of Issue

Floating Rate Notes

<TABLE>

<CAPTION>

<S>	<C>	<C>	<C>
Principal Amount:	\$150,000,000	Original Issue Date:	July 21, 2003
CUSIP Number:	59018YRP8	Stated Maturity Date:	July 21, 2006
Issue Price:	100%		

Interest Calculation:

Day Count Convention:

| x | Regular Floating Rate Note
| | Inverse Floating Rate Note
(Fixed Interest Rate):

| x | Actual/360
| | 30/360
| | Actual/Actual

Interest Rate Basis:

| x | LIBOR
| | CMT Rate
| | Prime Rate
| | Federal Funds Rate
| | Treasury Rate

| | Commercial Paper Rate
| | Eleventh District Cost of Funds Rate
| | CD Rate
| | Other (see attached)

Designated CMT Page:
CMT Moneyline Telerate Page:

Designated LIBOR Page:
LIBOR Moneyline/Telerate Page: 3750
LIBOR Reuters Page:

Index Maturity: Three Months Minimum Interest Rate: Not Applicable

Spread: + 0.21% Maximum Interest Rate: Not Applicable

Initial Interest Rate: Calculated as if the Original Issue Date was an Interest Reset Date Spread Multiplier: Not Applicable

Interest Reset Dates: Quarterly, on the 21st of January, April, July and October, commencing on October 21, 2003, subject to modified following Business Day convention.

Interest Payment Dates: Quarterly, on the 21st of January, April, July and October, commencing on October 21, 2003, subject to modified following Business Day convention.

Repayment at the Option of the Holder: The Notes cannot be repaid prior to the Stated Maturity Date.

Redemption at the Option of the Company: The Notes cannot be redeemed prior to the Stated Maturity Date.

Form: The Notes are being issued in fully registered book-entry form.

Trustee: JPMorgan Chase Bank

Underwriters: Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), Credit Lyonnais Securities (USA) Inc. and Wells Fargo Brokerage Services, LLC (the "Underwriters"), are acting as principals in this transaction. MLPF&S is acting as the Lead Underwriter.

Pursuant to an agreement, dated July 16th, 2003 (the "Agreement"), between Merrill Lynch & Co., Inc. (the "Company") and the Underwriters, the Company has agreed to sell to each of the Underwriters and each of the Underwriters has severally and not jointly agreed to purchase the principal amount of Notes set forth opposite its name below:

Underwriters	Principal Amount of the Notes
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Merrill Lynch, Pierce, Fenner & Smith	\$147,000,000
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Incorporated	
Credit Lyonnais Securities (USA) Inc.	\$1,500,000
Wells Fargo Brokerage Services, LLC	\$1,500,000

Total	\$150,000,000

conditions

Pursuant to the Agreement, the obligations of the Underwriters are subject to certain and the Underwriters are committed to take and pay for all of the Notes, if any are taken.

of

The Underwriters have advised the Company that they propose initially to offer all or part the Notes directly to the public at the Issue Price listed above. After the initial public offering, the Issue Price may be changed.

The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

Dated:
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July 16, 2003