PRICING SUPPLEMENT DATED AUGUST 3, 2005 Rule 424(b)(3)

(To Prospectus Supplement and Prospectus dated February 25, 2005)
Pricing Supplement Number: 2462

Merrill Lynch & Co., Inc.
Medium-Term Notes, Series C
Fixed-Floating Rate Notes due August 15, 2012
(the "Notes")

The Notes are part of a series of senior debt securities entitled "Medium-Term Notes, Series C" as more fully described in the accompanying Prospectus (which term includes the accompanying Prospectus Supplement). Information included in this Pricing Supplement supercedes information in the Prospectus to the extent it is different from the information included in the Prospectus.

References in this Pricing Supplement to "ML&Co.", "we", "us" and "our" are to Merrill Lynch & Co., Inc., and references to "MLPF&S" are to Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Investing in the Notes involves risks that are described in the "Risk Factors" section of this Pricing Supplement and the accompanying Prospectus Supplement.

Aggregate Principal Amount.........	$5,275,000
Stated Maturity Date...............	August 15, 2012
Issue Price........................	100% of the principal amount
Original Issue Date................	August 15, 2005
Interest Calculation Type..........	Fixed Rate/Floating Rate Note. The Notes are a "Fixed Rate/Floating Rate Note", which means the Notes will initially bear interest at the Initial Interest Rate (as defined below) commencing on, and including, the Original Issue Date to, but excluding, the first Interest Reset Date (as defined below). Commencing on, and including, the first Interest Reset Date, the Notes will bear interest at the Floating Interest Rate Basis described below.
Day Count Convention...............	Interest will be calculated by multiplying the principal amount of the Notes by an interest factor. The interest factor during the period when the Notes bear interest at the Initial Interest Rate will be computed on the basis of a 360-day year of twelve 30-day months. The interest factor during the period when the Notes bear interest at the rate determined by reference to the Floating Interest Rate Basis will be computed by dividing the interest rate applicable to each day by the actual number of days in the year.

Floating Interest Rate Basis.......	(1.4 x PPC) - 3-month LIBOR, provided, however, that the Floating Interest Rate Basis will not be less than 0.00% nor greater than 20.00%, where: "PPC" means the rate per annum at which interest accrued on the Notes during the immediately prior Interest Accrual Period. "Interest Accrual Period" means the period beginning on and including each Interest Payment Date or, in the case

of the initial interest payment, the Original Issue Date, to but excluding the following Interest Payment Date.

"3-month LIBOR" for any Interest Accrual Period shall mean the rate which is quoted as of 11 A.M. on the second London Banking Day before the first day of such Interest Accrual Period on page "3750" on the Moneyline Telerate (or such other page or service as may replace it for the purpose of displaying London interbank offered rates of leading reference banks) as being the interest rate offered in the London interbank market for 3-month deposits in United States dollars commencing on the Interest Payment Date, but:

(i) if such offered rate does not so appear, or if the relevant page is unavailable, the rate shall be the arithmetic mean of at least two offered rates obtained by the Calculation Agent (as defined below) after requesting the principal London offices of each of four major reference banks in the London interbank market to provide the Calculation Agent with its offered quotation for 3-month deposits in United States dollars commencing on the Interest Reset Date, to prime banks on the London interbank market at approximately 11 A.M., London time, on the second London Banking Day before the first day of such Interest Accrual Period, or

(ii) if fewer than two offered quotations referred to in (i) above, the rate shall be the arithmetic mean of the rates quoted by three major banks selected by the Calculation Agent in New York for 3-month loans of United States dollars to leading European banks at approximately 11 A.M., London time, on the second London Business Day before the first day of such Interest Accrual Period, or

(iii) if the banks are not quoting as mentioned in (ii) above, the rate for 3-month LIBOR in effect for the immediate preceding Interest Accrual Period.

"London Banking Day" means any day on which commercial banks are open for business in London.

Spread Multiplier..................	Not Applicable.
Initial Interest Rate..............	10.00% per annum.
Maximum Interest Rate..............	For any interest period, 20.00% per annum.
Minimum Interest Rate..............	For any interest period, 0.00% per annum.

Interest Payment Dates.............	Quarterly, on February 15, May 15, August 15 and November 15 of each year, commencing November 15, 2005 to, and including, the Stated Maturity Date. If any Interest Payment Date falls on a day that is not a Business Day, payment will be made on the immediately succeeding Business Day and no interest will accrue as a result of the delayed payment.

"Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in The City of New York.

Interest Reset Dates..............	Quarterly, on February 15, May 15, August 15 and November 15 of each year, commencing August 15, 2006. If any Interest Reset Date is not a Business Day, the applicable Interest Reset Date will be postponed to the next succeeding Business Day.
Holder's Optional Redemption.......	None.
ML&Co.'s Optional Redemption.......	We may call the Notes, in whole, or in part, for an amount equal to the Call Price (as defined below) on any Interest Payment Date, commencing November 15, 2005 (the day on which the call occurs, if any, being the "Call Date"). The "Call Price" will equal $10,000 for each $10,000 principal amount of Notes plus any accrued and unpaid interest to but excluding the Call Date. We may elect to call the Notes by giving notice to the Trustee at least 30 calendar days prior to the Call Date. The notice to the Trustee will specify the Call Date. The Trustee will provide notice of the call election to the registered holders of the Notes, specifying the Call Date. While the Notes are held at the depositary, the registered holder will be the depositary, and the depositary will receive the notice of the call. So long as the depositary is the registered holder of the Notes, notice of our election to exercise the call option will be forwarded as more fully described in the accompanying Prospectus under "Description of Debt Securities--Depositary".
CUSIP Number......................	59018YVW8
Form of Notes.....................	Book-entry
Denominations.....................	We will issue and sell the Notes in denominations of $10,000 and integral multiples of $10,000 in excess thereof.
Trustee...........................	JPMorgan Chase Bank, N.A.

Calculation Agent.................	Merrill Lynch Capital Markets Bank Limited All determinations made by the Calculation Agent, absent manifest error, will be conclusive for all purposes and binding on ML&Co. and beneficial owners of the Notes. All percentages resulting from any calculation on the Notes will be rounded to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards, e.g., 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655). All dollar amounts used in or resulting from this calculation will be rounded to the nearest cent with one-half cent

being rounded upwards.

Proceeds to ML&Co..................	100.00%
Purchasing Agent...................	MLPF&S
Purchasing Agent's Discount........	0.00%

RISK FACTORS

Your investment in the Notes involves certain risks. In consultation with your own financial and legal advisers, you should carefully consider, among other matters, the following discussion of risks, as well as the risk described in the accompanying prospectus supplement, before deciding whether an investment in the Notes is suitable for you.

The Notes are subject to call before the maturity date

We may elect to call the Notes in whole, or in part, for an amount equal to the Call Price, on any Interest Payment Date, commencing November 15, 2005 (the day on which the call occurs, if any, being the "Call Date") by giving notice to the Trustee of the Notes at least 30 Business Days prior to the Call Date. In the event that we elect to call the Notes, you will receive the principal amount of your Notes and will no longer have the benefit of further interest payments on the Notes.

Your yield may be lower than the yield on a standard debt security of comparable maturity

The yield that you will receive on your Notes may be less than the return you could earn on other investments. Your yield may be less than the yield you would earn if you bought a traditional interest bearing debt security of ML&Co. with the same maturity date. Your investment may not reflect the full opportunity cost to you when you take into account factors that affect the time value of money.

UNITED STATES FEDERAL INCOME TAXATION

The following discussion supplements and, to the extent that it is inconsistent with, replaces the discussion contained in the accompanying Prospectus Supplement in the section entitled "United States Federal Income Taxation".

Classification of the Notes

We have received an opinion from our counsel, Sidley Austin Brown & Wood LLP, that the Notes will be treated as indebtedness for United States federal income tax purposes and that the Notes will be subject to the special regulations issued by the U.S. Treasury Department governing contingent payment debt instruments (the "CPDI Regulations").

Accrual of Interest on the Notes

Pursuant to the CPDI Regulations, U.S. Holders of the Notes will be required to accrue interest income on the Notes, in the amounts described below, regardless of whether the U.S. Holder uses the cash or accrual method of tax accounting.

The CPDI Regulations provide that a U.S. Holder must accrue an amount of ordinary interest income, as original issue discount for United States federal income tax purposes, for each accrual period occurring prior to and including the Stated Maturity Date of the Notes that equals:

(1) the product of (i) the adjusted issue price (as defined below) of the Notes as of the beginning of the accrual period; and (ii) the comparable yield to maturity (as defined below) of the Notes, adjusted for the length of the accrual period;
(2) divided by the number of days in the accrual period; and
(3) multiplied by the number of days during the accrual period that the U.S. Holder held the Notes.

A Note's issue price is the first price to the public at which a substantial amount of the Notes are sold, excluding sales to bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers. The adjusted issue price of a

Note is its issue price increased by any interest income previously accrued, determined without regard to any adjustments to interest accruals described below, and decreased by the amount of any projected payments, as defined below, previously scheduled to have been made with respect to the Notes.

The CPDI Regulations require that we provide to U.S. Holders, solely for United States federal income tax purposes, a schedule of the projected amounts of payments, which we refer to as projected payments, on the Notes. This schedule must produce the comparable yield. Solely for purposes of applying the CPDI Regulations to the Notes, ML&Co. has determined that the projected payments for the Notes consist of (i) quarterly fixed payments of interest calculated by reference to the Initial Interest Rate on each Interest Payment Date up to and including August 15, 2006, (ii) estimates of the quarterly floating payments of interest calculated by reference to the Floating Interest Rate Basis on each Interest Payment Date occurring on or after November 15, 2006, and (iii) a payment on the Stated Maturity Date of the principal amount thereof. In addition, ML&Co. has determined that the comparable yield for the Notes is 4.33%, compounded quarterly. U.S. Holders may also obtain the projected payment schedule by submitting a written request for such information to Merrill Lynch & Co., Inc., Corporate Secretary's Office, 222 Broadway, 17th Floor, New York, New York 10038 or to corporatesecretary@exchange.ml.com.

For United States federal income tax purposes, a U.S. Holder must use the comparable yield and the schedule of projected payments in determining its interest accruals, and the adjustments thereto described below, in respect of the Notes, unless a U.S. Holder timely discloses and justifies the use of other estimates to the Internal Revenue Service (the "IRS"). A U.S. Holder that determines its own comparable yield or schedule of projected payments must also establish that our comparable yield or schedule of projected payments is unreasonable.

The comparable yield and the schedule of projected payments are not determined for any purpose other than for the determination of a U.S. Holder's interest accruals and adjustments thereof in respect of the Notes for United States federal income tax purposes and do not constitute a projection or representation regarding the actual amounts payable on the Notes.

Amounts treated as interest under the CPDI Regulations are treated as original issue discount for all purposes of the Code.

Adjustments to Interest Accruals on the Notes

If, during any taxable year, a U.S. Holder receives actual payments with respect to the Notes for that taxable year that in the aggregate exceed the total amount of projected payments for that taxable year, the U.S. Holder will incur a "net positive adjustment" under the CPDI Regulations equal to the amount of that excess. The U.S. Holder will treat a "net positive adjustment" as additional interest income for the taxable year.

If a U.S. Holder receives in a taxable year actual payments with respect to the Notes for that taxable year that in the aggregate were less than the amount of projected payments for that taxable year, the U.S. Holder will incur a "net negative adjustment" under the CPDI Regulations equal to the amount of such deficit. This adjustment will (a) reduce the U.S. Holder's interest income on the Notes for that taxable year, and (b) to the extent of any excess after the application of (a), give rise to an ordinary loss to the extent of the U.S. Holder's interest income on the Notes during prior taxable years, reduced to the extent that interest was offset by prior net negative adjustments.

Sale, Exchange or Redemption of the Notes

Generally, the sale, exchange or redemption of a Note will result in taxable gain or loss to a U.S. Holder. The amount of gain or loss on a taxable sale, exchange or redemption will be equal to the difference between (a) the amount realized by the U.S. Holder on that sale, exchange or redemption and (b) the U.S. Holder's adjusted tax basis in the Notes. A U.S. Holder's adjusted tax basis in a Note on any date will generally be equal to the U.S. Holder's original purchase price for the Note, increased by any interest income previously accrued by the U.S. Holder (determined without regard to any adjustments to interest accruals described above), and decreased by the amount of any projected payments (as defined above) previously made to the U.S. Holder through that date. Gain recognized upon a sale, exchange or redemption of a Note will generally be treated as ordinary interest income; any loss will be ordinary loss to the extent of interest previously included in income, and thereafter, capital loss (which will be long-term if the Note is held for more than one year as of the date of the disposition). The deductibility of net capital losses by individuals and corporations is subject to limitations.

Prospective investors should also consult the summary describing the principal U.S. federal income tax consequences of the ownership and disposition of the Notes contained in the section entitled "United States Federal Income Taxation" in the accompanying Prospectus Supplement.