

EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-

PERSON	8	SHARED DISPOSITIVE POWER
WITH		2,404,485

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,404,485	

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
	/ /	

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	23.9%	

12	TYPE OF REPORTING PERSON*	
	HC	

</TABLE>

*SEE INSTRUCTION BEFORE FILLING OUT

Schedule 13G

Item 1.

- (a) Name of Issuer
The Bibb Company
- (b) Address of Issuer's Principal Executive Offices
100 Galleria Parkway
17th Floor
Atlanta, Georgia 30339

Item 2.

- (a) Name of Person Filing
Merrill Lynch & Co., Inc.
- (b) Address of Principal Business Office or, if none, Residence
World Financial Center, North Tower
250 Vesey Street
New York, NY 10281
- (c) Citizenship
Delaware
- (d) Title of Class of Securities
Common Stock, \$.01 par value (the "Common Stock")
- (e) CUSIP Number
088667100

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) / /Broker or Dealer registered under Section 15 of the Act
- (b) / /Bank as defined in section 3(a)(6) of the Act
- (c) / /Insurance Company as defined in section 3(a)(19) of the Act
- (d) / /Investment Company registered under section 8 of the Investment Company Act
- (e) / /Investment Adviser registered under section 203 of the Investment Advisors Act of 1940
- (f) / /Employee Benefit Plan, Pension Fund which is subject to the provision of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section240.13d-1(b)(1)(ii)(F)
- (g) /x/Parent Holding Company, in accordance with Section240.13d-1(b)(1)(ii)(G) (Note: See Item 7)
- (h) / /Group, in accordance with Section240.13d-1(b)(1)(ii)(H)

Item 4. Ownership:

- (a) Amount Beneficially Owned
2,404,485
- (b) Percent of Class
23.9%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the
vote -0-

 - (ii) shared power to vote or to direct the
vote 2,404,485

 - (iii) sole power to dispose or to direct the
disposition of -0-

 - (iv) shared power to dispose or to direct the
disposition of 2,404,485

The filing of this schedule by Merrill Lynch & Co., Inc. ("ML&Co.") shall not be construed as an admission that ML&Co. is, for purposes of Sections 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the beneficial owner of any securities covered by this schedule. In addition, ML&Co. disclaims beneficial ownership of the Common Stock of The Bibb Company beneficially owned by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") and by the Merrill Lynch Phoenix Fund, Inc. ("ML Pheonix Fund"). MLPF&S disclaims beneficial ownership of any shares of which ML&Co. of ML Phoenix Fund may be deemed to be beneficial owners. ML Phoenix Fund disclaims beneficial ownership of any shares or which ML&Co. or MLPF&S may be deemed to be beneficial owners.

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

Not Applicable.

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

MLPF&S, a wholly-owned subsidiary of ML&Co., is a broker-dealer registered under Section 15 of the Exchange Act, and is the beneficial owner of 2,073,779 shares of the Common Stock. ML Phoenix Fund is an investment company registered under the Investment Company Act of 1940, the investment advisor of which is a limited partnership of which the general partner is an indirect, wholly owned subsidiary of ML & Co. and ML Phoenix Fund, is the beneficial owner of 330,706 shares of the Common Stock. Each of MLPF&S and ML Phoenix Fund has the power to receive, and to direct the receipt of, dividends from, or the proceeds from the sale of, the Common Stock.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 31, 1997

Merrill Lynch & Co., Inc.

/s/ Richard B. Alsop

Richard B. Alsop*
Attorney-In-Fact

* Signed pursuant to a power of attorney, dated November 17, 1995, included as Exhibit B to the Schedule 13G filed by Merrill Lynch & Co., Inc. for Walden Residential Properties, Inc. and incorporated herein by reference.