RULE NO. 424(b)(3)
REGISTRATION NO. 33-65135

PROSPECTUS SUPPLEMENT

(TO PROSPECTUS AND PROSPECTUS SUPPLEMENT, DATED APRIL 4, 1996 AND APRIL 10, 1996, RESPECTIVELY)

MERRILL LYNCH & CO., INC.
MEDIUM-TERM NOTES, SERIES B
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

FLIP-IN NOTES DUE MAY 12, 1997

Original Issue Date:	April 15, 1996	Maturity Date:	May 12, 1997
Principal Amount:	$200 million		

This Prospectus Supplement relates to $200,000,000 aggregate principal amount of Notes which the Company has agreed to sell to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the "Underwriter"), and which the Underwriter has agreed to purchase from the Company, at a price of 99.875% of the principal amount thereof. The Underwriter has advised the Company that it proposes to offer the Notes to the public at varying prices relating to prevailing market prices at the time of resale.

DESCRIPTION OF THE NOTES

GENERAL

The Medium-Term Notes, Series B of Merrill Lynch & Co., Inc. (the "Company") offered hereby are "Flip-in Notes due May 12, 1997" and are referred to in this Prospectus Supplement as the "Notes". On July 12, 1996, October 15, 1996, January 13, 1997 or April 14, 1997 (each, an "Optional Conversion Date"), the Company may exercise an option to convert in whole, but not in part, the entire principal amount of the Notes from Fixed Rate Notes to Regular Floating Rate Notes (the "Flip-in Option"), on notice given to the Holders of the Notes as provided in the Indenture not more than 15 nor less than 5 calendar days prior to such Optional Conversion Date. If an Optional Conversion Date would fall on a day that is not a Business Day (as that term is defined for purposes of Fixed Rate Notes), such Optional Conversion Date shall be postponed to the following day that is a Business Day. Interest payments on the Notes will equal the amount of interest accrued from and including the Original Issue Date, to, but excluding, Maturity, if the Company does not exercise its Flip-in Option, and otherwise interest payments will be calculated as described below, if the Company does exercise its Flip-in Option. If the Company does not exercise its Flip-in Option, interest on the Notes will be payable at Maturity.

PRIOR TO EXERCISE OF THE FLIP-IN OPTION

Prior to exercise by the Company of the Flip-in Option, the Notes will be Fixed Rate Notes except as described below. Certain provisions of the Fixed Rate Notes are more fully described in the accompanying Prospectus and Prospectus Supplement. The Notes will bear interest at the rate of 6.00% per annum until the earlier of (i) the principal amount thereof is paid or made available for payment and (ii) the Flip-in Option is exercised. Interest on the Notes will be computed on the basis of the actual number of days during the period for which payment is being made, divided by 360. If the Company does not exercise its Flip-in Option, interest on the Notes will be payable at Maturity. Otherwise, the terms of the Notes will be as described in the accompanying Prospectus and Prospectus Supplement.

The date of this Prospectus Supplement is April 12, 1996.

SUBSEQUENT TO EXERCISE OF THE FLIP-IN OPTION

On and after the date on which the Flip-in Option is exercised, if any, the Notes will be Regular Floating Rate Notes. Certain provisions of the Regular Floating Rate Notes are more fully described in the accompanying Prospectus and Prospectus Supplement. The Interest Rate Basis will be LIBOR; the Index Currency will be U.S. Dollars; the Index Maturity will be 3 Months (except that with respect to the April 14, 1997 Interest Reset Date, the Index Maturity will be 1 Month); the Designated LIBOR Page will be Telerate Page 3750; the Spread will be +0.05%. The Interest Reset Dates will be the Optional Conversion Date on which the Flip-in Option is exercised (regardless of whether it is a London Business Day or falls in the next succeeding calendar month) and each of October 15, 1996, January 13, 1997 and April 14, 1997 on and after the Flip-in Option is exercised, commencing on the date on which the Flip-in Option is exercised. The Interest Payment Dates will be the Optional Conversion Date on which the Flip-in

Option is exercised (regardless of whether it is a London business Day or falls in the next succeeding calendar month) and each of October 15, 1996, January 13, 1997 and April 14, 1997, on and after the Flip-in Option is exercised commencing on the date on which the Flip-in Option is exercised, and at Maturity. Interest on the Notes will be computed on the basis of the actual number of days during the period for which payment is being made, divided by 360. Interest on the Notes will be computed and payable as a Regular Floating Rate Note as described in the accompanying Prospectus and Prospectus Supplement.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion supplements the discussion contained in the accompanying Prospectus Supplement under the heading "Certain United States Federal Income Tax Considerations--U.S. Holders--Original Issue Discount". The following discussion assumes that the "issue price" of the Notes, as determined for United States Federal income tax purposes, will equal the Principal Amount.

The OID Regulations do not specifically address the proper United States Federal income tax treatment of a debt instrument which provides the issuer with an option to convert the interest rate from a fixed rate to a floating rate, such as the Flip-in Option applicable to the Notes. It is also unclear whether the tax treatment of the Notes is properly governed by the OID Regulations or whether alternatively the Notes constitute contingent payment debt obligations. Accordingly, the proper United States Federal income tax treatment of the Notes is uncertain.

Due to the lack of authority directly addressing the proper United States Federal income tax treatment of the Notes, since the OID Regulations contain an analogous set of rules which apply to debt instruments which provide for alternative payment schedules upon the occurrence of certain contingencies or the exercise of certain options, although not expressly applicable to the Notes, the Company intends to apply similar rules for purposes of calculating the amount and accrual of original issue discount on the Notes. Based upon such an approach, the Company intends to assume that the Company will not exercise the Flip-in Option and that the Notes will accrue interest at the 6.00% per annum fixed rate until the Maturity Date. Accordingly, under this approach, the Notes will be treated as providing for stated interest throughout the entire term thereof at a rate equal to the 6.00% per annum fixed rate. As a result of the foregoing, under this approach, all interest on the Notes payable at the 6.00% per annum fixed rate will constitute "qualified stated interest" and will be taxed accordingly. Thus, under this approach, the Notes will not be treated as having been issued with original issue discount for United States Federal income tax purposes. Moreover, under this approach, if the Company in fact exercises the Flip-in Option, solely for purposes of determining the accrual of original issue discount and interest on the Notes, the Notes will be deemed to be reissued for an issue price equal to the Principal Amount, and the floating interest rate of the LIBOR Rate plus 0.05% will constitute qualified stated interest and will be taxed accordingly. Where required, the Company intends to file information returns with the IRS in accordance with the foregoing treatment, in the absence of any change or clarification in the law, by regulation or otherwise, requiring another treatment of the Notes for United States Federal income tax purposes. There can be no assurance, however, that the IRS will agree with the foregoing treatment, and it is possible that the IRS could assert another treatment of the Notes.

Prospective investors in the Notes are urged to consult their own tax advisors regarding the proper United States Federal income tax treatment of the Notes.