

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM S-8  
Registration Statement  
under  
THE SECURITIES ACT OF 1933  
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MERRILL LYNCH & CO., INC.  
(Exact name of registrant as specified in its charter)

DELAWARE 13-2740599  
(State or other jurisdiction (I.R.S. Employer Identification No.)  
of incorporation or organization)

World Financial Center  
North Tower  
New York, New York 10281-1334  
(212) 449-1000  
(Address, including zip code, and telephone number, including area code,  
of registrant's principal executive offices)

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MARK B. GOLDFUS, ESQ.  
Associate General Counsel  
Merrill Lynch & Co., Inc.  
World Financial Center  
North Tower  
New York, New York 10281-1334  
(212) 449-2827  
(Name, address, including zip code, and telephone number, including area code,  
of agent for service)

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The Employee Stock Purchase Plan  
for Employees of Merrill Lynch Partnerships  
(Full title of the plan)

CALCULATION OF REGISTRATION FEE

<TABLE>  
<CAPTION>

| Title of securities<br>of<br>to be registered<br>registration fee   | Amount to<br>be registered | Proposed maximum offering<br>price per share | Proposed maximum aggregate<br>offering price (2) | Amount |
|---|----------------------------|--|--|--------|
| <S><br>Common Stock, par value<br>\$1.33-1/3 per share,<br>(including Preferred Stock<br>Purchase Rights) (1)<br>\$6,306.82 (2) | <C><br>300,000 shares      | <C><br>\$69.375                              | <C><br>\$20,812,500                              | <C>    |

</TABLE>

- (1) Prior to the occurrence of certain events, the Preferred Stock Purchase Rights will not be evidenced separately from the Common Stock; value attributable to such Rights, if any, is reflected in the market price of the Common Stock.
- (2) In accordance with Rule 457(h), the filing fee is based upon the maximum number of the registrant's securities issuable under the Plan covered by this Registration Statement.

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participating employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended. Such documents and the documents incorporated by reference herein pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The Annual Report on Form 10-K of Merrill Lynch & Co., Inc. (the "Company") for the year ended December 27, 1996, Quarterly Report on Form 10-Q for the quarter ended March 28, 1997, and Current Reports on Form 8-K dated January 13, 1997, January 27, 1997, February 25, 1997, March 14, 1997, April 15, 1997, May 2, 1997, May 30, 1997, June 3, 1997, July 16, 1997, July 30, 1997, and August 1, 1997, filed pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference herein.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the termination of the offering of the securities registered hereunder shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

#### Item 4. Description of Securities.

The authorized capital stock of the Company consists of 500,000,000 shares of Common Stock, par value \$1.33-1/3 per share, and 25,000,000 shares of preferred stock, par value \$1.00 per share, issuable in series ("Preferred Stock"). The holders of shares of Common Stock are entitled to one vote for each share held and each share of Common Stock is entitled to participate equally in dividends out of funds legally available therefor, as and when declared by the Board of Directors, and in the distribution of assets in the event of liquidation. The shares of Common Stock have no preemptive or conversion rights, redemption provisions or sinking fund provisions. The outstanding shares of Common Stock are, and the shares offered hereby will be, duly and validly issued, fully paid and nonassessable. Each share is eligible to participate under the Rights Agreement referenced below and, to the extent specified therein, to purchase certain securities upon the occurrence of certain events specified in the Rights Agreement.

The Board of Directors of the Company, without further action by stockholders, has the authority, to issue shares of Preferred Stock from time to time in one or more series and to fix the powers (including voting power), designations, preferences as to dividends and liquidation, and relative, participating, optional, or other special rights and the qualifications, limitations, or restrictions thereof. As of June 27, 1997, there were 17,000,000 Depositary Shares issued, each representing a one four-hundredth interest in a share of the Company's 9% Cumulative Preferred Stock, Series A (the "9% Preferred Stock"). The 9% Preferred Stock is a single series consisting of 42,500 shares with an aggregate liquidation preference of \$425,000,000. As of June 27, 1997, there were 42,500 shares of 9% Preferred Stock outstanding. From time to time, MLPF&S may occasionally acquire a temporary position in the Depositary Shares. As

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of June 27, 1997, the Depositary Shares held by MLPF&S for the purpose of resale was not material. The 9% Preferred Stock has dividend and liquidation preference over the Common Stock and over the Series A Junior Preferred Stock issuable pursuant to a Rights Agreement dated as of December 16, 1987 between ML & Co. and The Chase Manhattan Bank (successor by merger to Manufacturers Hanover Trust Company).

#### Item 5. Interests of Experts and Counsel.

None.

#### Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware, as amended, provides that under certain circumstances a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil,

criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the Company or is or was serving at its request in such capacity in another corporation or business association, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Article XIII, Section 2 of the Restated Certificate of Incorporation of the Company provides in effect that, subject to certain limited exceptions, the Company shall indemnify its directors and officers to the extent authorized or permitted by the General Corporation Law of the State of Delaware. The directors and officers of the Company are insured under policies of insurance maintained by the Company, subject to the limits of the policies, against certain losses arising from any claims made against them by reason of being or having been such directors or officers. Like indemnification and insurance is also provided to those employees of the Company who serve as administrators of the Plan. In addition, the Company has entered into contracts with all of its directors providing for indemnification of such persons by the Company to the full extent authorized or permitted by law, subject to certain limited exceptions.

Item 7. Exemption From Registration Claimed.

Not Applicable.

Item 8. Exhibits.

- 4(a) Restated Certificate of Incorporation of the Company, as amended April 24, 1987 (incorporated by reference to Exhibit 3(i) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1992 ("1992 10-K") (File No. 1-7182)).
- 4(b) Certificate of Amendment, dated April 29, 1993, of the Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3(i) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 26, 1993 (File No. 1-7182)).
- 4(c) By-Laws of the Company, effective as of April 15, 1997 (incorporated by reference to Exhibit 3(ii) to the Company's Quarterly Report on Form 10-Q for the quarter ended March 28, 1997 (File No. 1-7182)).
- 4(d) Form of Rights Agreement, dated as of December 16, 1987, between the Company and The Chase Manhattan Bank (successor by merger to Manufacturers Hanover Trust Company) (incorporated by reference to Exhibit 3(iv) to the 1992 10-K).
- 4(e) Certificate of Designation of the Company establishing the rights, preferences, privileges, qualifications, restrictions and limitations relating to the Company's 9% Cumulative Preferred Stock, Series A (incorporated by reference to Exhibit 4(iii) to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1994 (File No. 1-7182)).
- 4(f) Certificate of Designation of the Company establishing the rights, preferences, privileges, qualifications, restrictions and limitations relating to the Company's Series A Junior Preferred Stock (incorporated by reference to Exhibit 3(f) to the Company's Registration Statement on Form S-3 (File No. 33-19975)).

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- +5 Opinion of Brown & Wood LLP.
- +15 Letter re: unaudited interim financial information.
- +23(a) Consent of Brown & Wood LLP (included as part of Exhibit 5).
- +23(b) Consent of Deloitte & Touche LLP.
- 24 Power of Attorney (included on Page 5).

+ Filed herewith.

Item 9. Undertakings

The undersigned registrant hereby undertakes:

(a)(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or

any material change to such information in the registration statement;

provided, however, that paragraphs (a) (1) (i) and (a) (1) (ii) do not apply if the registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referred to in Item 6 of this registration statement, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by a controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in The City of New York and State of New York on the 7th day of August, 1997.

MERRILL LYNCH & CO., INC.

By: /s/ David H. Komansky  
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David H. Komansky  
(Chairman of the Board,  
Chief Executive Officer and Director)

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David H. Komansky, Herbert M. Allison, Jr., Joseph T. Willett and Stephen L. Hammerman, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on the 7th day of August, 1997.

Signature  
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Title  
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/s/ David H. Komansky

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(David H. Komansky)

Chairman of the Board, Chief  
Executive Officer and Director

/s/ Herbert M. Allison, Jr.

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(Herbert M. Allison, Jr.)

President, Chief Operating  
Officer and Director

/s/ Joseph T. Willett

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(Joseph T. Willett)

Senior Vice President and  
Chief Financial Officer (Principal  
Financial Officer)

/s/ Michael J. Castellano

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(Michael J. Castellano)

Senior Vice President and Controller  
(Principal Accounting Officer)

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Signature  
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Title  
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/s/ William O. Bourke

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(William O. Bourke)

Director

/s/ W.H. Clark

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(W.H. Clark)

Director

/s/ Jill K. Conway

-----  
(Jill K. Conway)

Director

-----  
(Stephen L. Hammerman)

Director

/s/ Earle H. Harbison, Jr.

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(Earle H. Harbison, Jr.)

Director

/s/ George B. Harvey

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(George B. Harvey)

Director

/s/ William R. Hoover

-----  
(William R. Hoover)

Director

/s/ Robert P. Luciano

-----  
(Robert P. Luciano)

Director

/s/ David K. Newbigging

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(David K. Newbigging)

Director

/s/ Aulana L. Peters

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(Aulana L. Peters)

Director

/s/ John J. Phelan, Jr.

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(John J. Phelan, Jr.)

Director

/s/ John L. Steffens

Director

-----  
(John L. Steffens)

/s/ William L. Weiss

Director

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(William L. Weiss)

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Exhibit Index

Exhibit No. Description

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  - + Filed herewith.

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[LETTERHEAD OF BROWN & WOOD LLP]

August 7, 1997

Merrill Lynch & Co., Inc.  
World Financial Center  
North Tower  
New York, New York 10281

Dear Sirs:

We have acted as counsel for Merrill Lynch & Co., Inc., a Delaware corporation (the "Company"), in connection with the proposed filing with the Securities and Exchange Commission expected to be made on or about August 7, 1997 under the Securities Act of 1933, as amended, of a Registration Statement on Form S-8 (the "Registration Statement") for the purpose of registering 300,000 shares of Common Stock, par value \$1.33 1/3 per share (including Preferred Stock Purchase Rights) (the "Common Stock") which may be issued under the Employee Stock Purchase Plan for Employees of Merrill Lynch Partnership (the "Plan"). In such capacity, we have examined the Restated Certificate of Incorporation and By-Laws of the Company, the Plan, and such other documents of the Company as we have deemed necessary or appropriate for the purposes of the opinion expressed herein.

Based upon the foregoing, we advise you that, in our opinion, the shares of Common Stock issued under the Plan will be legally issued, fully paid and nonassessable.

We consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name wherever appearing in the Registration Statement and any amendment thereto.

Very truly yours,

/s/ Brown & Wood LLP

[LETTERHEAD OF DELOITTE & TOUCHE LLP]

August 7, 1997

Merrill Lynch & Co., Inc.  
World Financial Center  
North Tower, 31st Floor  
New York, NY 10281

We have made a review, in accordance with standards established by the American Institute of Certified Public Accountants, of the unaudited interim consolidated financial information of Merrill Lynch & Co., Inc. and subsidiaries as of March 28, 1997 and for the three-month periods ended March 28, 1997 and March 29, 1996 as indicated in our report dated May 9, 1997; because we did not perform an audit, we expressed no opinion on that information.

We are aware that such report referred to above, which is included in your Quarterly Report on Form 10-Q for the quarter ended March 28, 1997, is incorporated by reference in this Registration Statement.

We are also aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

/s/ Deloitte & Touche LLP



INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Merrill Lynch & Co., Inc. (the "Company") on Form S-8 of our reports dated February 24, 1997, appearing in and incorporated by reference in the Annual Report on Form 10-K of the Company for the year ended December 27, 1996 and to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement. We also consent to the incorporation by reference in this Registration Statement of our report dated February 24, 1997, appearing as Exhibit 99(ii) in the Company's Current Report on Form 8-K dated March 14, 1997, relating to the Selected Financial Data under the captions "Operating Results", "Financial Position", and "Common Share Data" for each of the five years in the period ended December 27, 1996 included in the 1996 Annual Report to the Stockholders of the Company.

/s/ Deloitte & Touche LLP

August 7, 1997  
New York, New York