

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

| | | | | | |
|--|--|---|--|---|--|
| 1. Name and Address of Reporting Person * THAIN JOHN A | | 2. Issuer Name and Ticker or Trading Symbol MERRILL LYNCH & CO INC [MER] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board and CEO | |
| (Last) (First) (Middle) C/O MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER | | 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2007 | | | |
| (Street) NEW YORK, NY 10080 | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) (State) (Zip) | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/01/2007 | | A | | 546,304 | A | \$ 0 | 546,304 (1) (2) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option - Right to Acquire | \$ 60.43 | 12/01/2007 | | A | | 1,800,000 | | (3) | 12/01/2017 | Common Stock | 1,800,000 | \$ 0 | 1,800,000 (2) | D | |
| Stock Option - Right to Acquire | \$ 60.43 | 12/01/2007 | | A | | 42,815 | | (4) | 02/03/2017 | Common Stock | 42,815 | \$ 0 | 42,815 (2) | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THAIN JOHN A C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | X | | Chairman of the Board and CEO | |

Signatures

| | |
|--|------------|
| John A. Thain (By Pia K. Thompson, as agent) | 12/04/2007 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- These Restricted Stock Units will be settled by the delivery of Common Stock. 500,000 of these restricted stock units will vest in equal installments on each of December 1, 2008, 2009, 2010, 2011 and 2012. 46,304 of these restricted stock units will vest as follows: 15,435 on each of February 3, 2008 and 2009 and 15,434 on February 3, 2010 and were awarded to replace the units which Mr. Thain forfeited upon leaving his former place of employment.
- (1) This transaction is exempt under Rule 16b-3.
- These Stock Options will be exercisable into shares of Common Stock. The options will vest as follows: 300,000 on each of December 1, 2008 and 2009, 600,000 if the average of the Company's closing common stock prices over a period of 15 consecutive trading days is at least equal to the Exercise Price plus \$20 and 600,000 if the average of the Company's closing common stock prices over a period of 15 consecutive trading days is at least equal to the Exercise Price plus \$40. In no event will these stock options become exercisable, whether or not vested, prior to December 1, 2009, unless Mr. Thain is terminated without cause, dies or becomes disabled.
- (3) These Stock Options will be exercisable into shares of Common Stock. The options will vest as follows: 14,272 on each of February 3, 2008 and 2009 and 14,271 on February 3, 2010 and were awarded to replace the stock options that Mr. Thain forfeited upon leaving his former place of employment.
- (4)

Remarks:

All reported positions have been rounded down to the nearest whole number.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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