

**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>FLEMING GREGORY J</b> (Last) (First) (Middle) <b>MERRILL LYNCH &amp; CO., INC., 4</b> <b>WORLD FINANCIAL CENTER</b> (Street) <b>NEW YORK, NY 10080</b> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>08/06/2003</b>	3. Issuer Name and Ticker or Trading Symbol <b>MERRILL LYNCH &amp; CO INC [MER]</b>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Co-Head of GMI</b>		5. 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		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	98,940 (1)	D	

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option - Right to Acquire (2)	(3)	01/29/2007	Common Stock	2,504	\$ 20.2969	D	
Stock Option - Right to Acquire (2)	(4)	01/26/2008	Common Stock	4,188	\$ 31	D	
Stock Option - Right to Acquire (2)	(5)	01/25/2009	Common Stock	7,776	\$ 36.1719	D	
Stock Option - Right to Acquire (2)	(6)	01/25/2009	Common Stock	10,040	\$ 36.1719	D	
Stock Option - Right to Acquire (2)	(7)	01/23/2011	Common Stock	32,748	\$ 77.5625	D	
Stock Option - Right to Acquire (2)	(8)	01/28/2012	Common Stock	112,848	\$ 53.745	D	
Stock Option - Right to Acquire (2)	(9)	01/27/2013	Common Stock	50,392	\$ 36.065	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLEMING GREGORY J MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080				Co-Head of GMI

**Signatures**

Gregory J. Fleming (by Michael A. LaMaina, as agent)

08/15/2003

Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) This total includes 73,488 Restricted Shares granted under the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan ("Plan") which are subject to vesting and restricted periods. Transactions under this Plan are exempt under the provisions of Rule 16b-3.
- (2) These stock options were granted under the Merrill Lynch & Co., Inc. Long-Term Incentive Compensation Plan ("Plan"). Transactions under this Plan are exempt under the provisions of Rule 16b-3.
- (3) 1,252 stock options became exercisable after 1/27/01 and 1/27/02.
- (4) 1,396 stock options became exercisable after 1/26/01, 1/26/02 and 1/26/03.
- (5) 1,944 stock options became exercisable after 1/25/01, 1/25/02 and 1/25/03. 1,944 stock options are exercisable after 1/25/04.
- (6) These performance-based stock options became exercisable at a rate of 1% of the award for each increment of \$20 million of Cumulative Economic Profit of the Issuer (determined annually on each anniversary of the award). 1,742 stock options became exercisable on 1/25/00 and 8,298 stock options became exercisable on 1/25/01.
- (7) All stock options became exercisable after 7/31/01.
- (8) All stock options became exercisable after 7/31/02.
- (9) 12,598 stock options are exercisable after 1/27/04, 1/27/05, 1/27/06 and 1/27/07.

### Remarks:

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

Exhibit List: Exhibit 24 - Power of Attorney

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

I hereby appoint Judith A. Witterschein, Michael A. LaMaina, Margaret E. Nelson, Lawrence M. Egan, Jr. and Richard Alsop to act individually as my agent and attorney-in-fact for the purpose of completing, executing and filing on my behalf with the Securities and Exchange Commission, the New York Stock Exchange, Inc. or any other exchange or self regulatory body, any Form 3 "Initial Statement of Beneficial Ownership of Securities", Form 4 "Statement of Changes in Beneficial Ownership of Securities", Form 5 "Annual Statement of Beneficial Ownership of Securities", Form 144 "Notice of Proposed Sale of Securities", or any other similar form to report securities ownership that may, in the opinion of any of them be necessary, with respect to any transaction in securities of Merrill Lynch & Co., Inc.

Nothing herein shall relieve me of the responsibility for the accuracy of the information and representations contained in any Form 3, Form 4, Form 5, Form 144 or other similar form completed, executed and filed pursuant to this power of attorney.

This power of attorney shall supersede all similar prior powers of attorney and will remain effective as to the agents and attorneys-in-fact referred to above until I revoke or amend it by written notice to such persons.

/s/ Gregory J. Fleming  
Gregory J. Fleming

State of New York  
County of New York

Sworn to before me this 7th day of August 2003.

/s/ Taquana M. Bailey  
Notary

Taquana M. Bailey  
Notary Public, State of New York  
No. 01BA6012141  
Qualified in Nassau County  
Commission Expires August 17, 2006