

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 24, 2007

Merrill Lynch & Co., Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware	1-7182	13-2740599
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

4 World Financial Center, New York, New York	10080
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 449-1000

(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.02. Unregistered Sale of Equity Securities.

On December 24, 2007, Merrill Lynch & Co., Inc. ("Merrill Lynch") announced that it had reached agreements with each of Temasek Capital (Private) Limited ("Temasek") and Davis Selected Advisors LP ("Davis") to sell an aggregate of 116,666,666 shares of newly issued common stock, par value \$1.33¹/₃ per share, at \$48.00 per share, for an aggregate purchase price of approximately \$5.6 billion. The shares were issued in private placements to accredited investors pursuant to Section 4(2) of the Securities Act of 1933, with each purchaser receiving customary registration rights for their respective shares.

Temasek has agreed to purchase 91,666,666 shares of Merrill Lynch common stock (the "Original Shares") at a price of \$48.00 per share, or an aggregate purchase price \$4.4 billion. Temasek will purchase 60% of the Original shares in December 2007 and the remaining 40% in January 2008. In addition, subject to (1) obtaining certain regulatory clearances, and (2) the requirement that it will at all times own less than 10% of Merrill Lynch's outstanding common stock, Temasek has the option to purchase an additional 12,500,000 shares of Merrill Lynch common stock (the "Option Shares") by March 28, 2008. The purchase price for the Option Shares will be \$48 (if the option is exercised on or before the earlier of (x) two weeks after obtaining certain regulatory clearance for the grant and exercise of the option and (y) January 31, 2008) and after such date, the greater of \$48 or (x) 90% of the then current market price per share of the common stock. Temasek will be subject to customary standstill provisions, including a prohibition on acquisitions of additional voting securities that would cause Temasek to own 10% or more of Merrill Lynch's common stock, that will expire on the earlier of (x) 2 years or (y) such time as the Temasek owns less than 5% of Merrill Lynch's outstanding common stock. Certain terms of Temasek's investment are described in Exhibit 99.2, filed herewith.

Davis Selected Advisors has agreed to purchase 25,000,000 shares of Merrill Lynch common stock in December 2007 at a price per share of \$48.00, or an aggregate purchase price of \$1.2 billion. There are no other material terms associated with the Davis investment.

Both Temasek and Davis will be passive investors and neither will have any role in the governance of Merrill Lynch. Merrill Lynch intends to use the proceeds from the offering for general corporate purposes.

A copy of the press release announcing these investments is being filed as Exhibit 99.1 to this Form 8-K. A term sheet describing the key terms of Temasek's investment is being filed as Exhibit 99.2. Both exhibits are incorporated herein by reference in their entirety.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

An Exhibit Index has been filed as part of this report and is incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERRILL LYNCH & CO., INC.

(Registrant)

By: /s/ Richard B. Alsop

Richard B. Alsop

Vice President and Assistant Secretary

Date: December 27, 2007

EXHIBIT INDEX

Exhibit Number

99.1	Press release, dated December 24, 2007, issued by Merrill Lynch & Co., Inc.
99.2	Selected terms of Temasek Investment



News

Merrill Lynch & Co., Inc.

World Headquarters
North Tower
World Financial Center
New York, New York 10080

Release date: December 24, 2007

For information contact:

Media Relations:

Jessica Oppenheim
(212) 449-2107
Jessica_oppenheim@ml.com

Investor Relations:

Sara Furber
(866) 607-1234
Sara_furber@ml.com

**MERRILL LYNCH ENHANCES ITS CAPITAL POSITION BY
RAISING UP TO \$6.2 BILLION FROM INVESTORS, TEMASEK
HOLDINGS AND DAVIS SELECTED ADVISORS**

NEW YORK, December 24 – Merrill Lynch (NYSE: **MER**) today announced it has enhanced its capital position by reaching agreements to raise up to \$6.2 billion of newly issued common stock in a private placement with Temasek Holdings and Davis Selected Advisors. Merrill Lynch expects these transactions to close by mid-January 2008.

“One of my first priorities at Merrill Lynch was to strengthen the firm’s balance sheet, and today we have made great progress towards that by bolstering our capital position through these investments and our announced sale of Merrill Lynch Capital,” said John A. Thain, chairman and CEO of Merrill Lynch. “The benefits of these transactions are not limited to strengthening our financial position. We also see significant benefits from partnering with Temasek Holdings given its sizeable investments across Asia, particularly in Singapore, China and India. We view both

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Temasek Holdings and Davis Selected Advisors as savvy investors with proven track records of achieving strong investment returns. Their capital investments will enhance Merrill Lynch's ability to drive new growth opportunities around the world," Mr. Thain added.

Temasek Holdings will invest \$4.4 billion in Merrill Lynch common stock and has the option to purchase an additional \$600 million of Merrill Lynch common stock by March 28, 2008. Its ownership position will at all times represent less than 10% of Merrill Lynch's outstanding common stock. For a summary of other material terms relating to Temasek Holding's investment, please visit Merrill Lynch's Investor Relations web site at www.ir.ml.com.

Davis Selected Advisors will be making a long-term investment of \$1.2 billion in common equity. Both Temasek Holdings and Davis Selected Advisors will be passive investors and will not have any rights of control and have no role in the governance of Merrill Lynch.

"Merrill Lynch is a leading global financial institution, with strong franchises in wealth management, global markets and investment banking. We believe it has an excellent platform with strong growth potential under John's leadership," said Manish Kejriwal, Senior Managing Director of Investments, of Temasek Holdings. "This capital raising will enable Merrill's management to focus on the execution of its business strategy and deliver shareholder value. Our participation in this capital raising exercise is a vote of confidence for the management team, and the underlying strengths of Merrill Lynch's franchise."

"Davis Selected Advisors is extremely pleased to make this long-term investment in one of the most valuable financial services companies in the world," said Ken Charles Feinberg, of Davis Selected Advisors. "We look forward to a long partnership with Merrill Lynch's strengthened senior management team and believe the firm's unique franchise will continue to drive compelling investment opportunities for us in the future."

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Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies, with offices in 38 countries and territories and total client assets of almost \$2.0 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Merrill Lynch owns approximately half of BlackRock, one of the world's largest publicly traded investment management companies, with more than \$1 trillion in assets under management. For more information on Merrill Lynch, please visit www.ml.com

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Temasek Holdings is an Asia investment firm headquartered in Singapore. Its portfolio spans various industries including telecommunications & media, financial services, real estate, transportation & logistics, energy & resources, infrastructure, engineering & technology as well as bioscience & healthcare. As at end March 2007, the net value of its portfolio is more than US\$100 billion, concentrated principally in Singapore, Asia and the OECD economies. Temasek's total shareholder return since inception in 1974 has been more than 18% compounded annually. It has a corporate credit rating of AAA/Aaa by rating agencies Standard & Poor's and Moody's respectively.

* * *

Davis Selected Advisers, L.P., is an independent investment advisor founded in 1969. Davis Selected Advisers currently manages equity assets of more than \$100 billion through a number of funds including the Davis series of mutual funds. The firm's investment philosophy is to invest in durable, well-managed businesses that can be purchased at value prices and held for the long term. Davis Selected Advisers caters to individual and institutional clients and has offices in New York, NY, Santa Fe, NM and Tucson, AZ. For more information on Davis Selected Advisers, please visit <http://www.davisfunds.com>.

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Temasek Holdings — Select Investment Terms

Initial Investment Amount	\$4,400,000,000
Security	Common stock
Price per Share	\$48.00
Settlement Dates	December 28, 2007 (60%) and January 11, 2008 (40%)
Issuer	Merrill Lynch & Co., Inc. or the “Company”
Lock-Up	Subject to the ability to sub-sell up to 50% of its investment to purchasers that take subject to the lockup, Purchaser is not permitted to sell, transfer or hedge, directly or indirectly, its investment in the common stock at any time during the one-year period following the closing. Any purchaser acquiring more than \$250,000,000 in common stock is required to be approved in advance by the Company.
Standstill	Customary standstill provisions, including a prohibition on acquisitions of additional voting securities that would cause Purchaser to own 10% or more of the Company’s common stock.
Price “Reset”	If Company sells or agrees to sell any common stock (or equity securities convertible into common stock) within one year of closing at a purchase, conversion or reference price per share less than \$48, then the Company must make a payment to Purchaser to compensate Purchaser for the aggregate excess amount per share paid by Purchaser. At the Company’s option, the Company may issue additional shares of common stock in lieu of cash to Purchaser with a market value equal to such excess amount.
Purchase Option	<p>Subject to (1) Purchaser owning less than 10.0% of the Company’s common stock, and (2) the receipt of certain regulatory approvals, Company agrees to grant Purchaser an option good through March 28, 2008 to purchase up to an aggregate of \$12,500,000 of additional shares of common stock (the “Option Shares”).</p> <p>The purchase price for the Option Shares shall equal \$48 (if the option is exercised on or before the earlier of (x) two weeks after obtaining regulatory clearance and (y) January 31, 2008) and after such date the greater of \$48 or (x) 90% of the then current market price per share of the common stock.</p>
Registration	Customary registration rights.