

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* Chai Nelson		2. Issuer Name and Ticker or Trading Symbol MERRILL LYNCH & CO INC [MER]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2007		
C/O MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER			4. If Amendment, Date Original Filed(Month/Day/Year)		
(Street)			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		
NEW YORK, NY 10080			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		
(City)			(State)		
(Zip)					

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	12/10/2007		A		98,977	A	\$ 0	98,977 (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	Amount or Number of Shares				
Stock Option - Right to Acquire	\$ 62.32	12/10/2007		A		270,000		(3)	12/10/2017	Common Stock	270,000	\$ 0	270,000 (2)	D	
Stock Option - Right to Acquire	\$ 62.32	12/10/2007		A		8,832		(4)	02/03/2017	Common Stock	8,832	\$ 0	8,832 (2)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chai Nelson C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			Chief Financial Officer	

Signatures

/s/ Nelson Chai (By Pia K. Thompson, as agent)		12/12/2007
<small>**Signature of Reporting Person</small>		<small>Date</small>

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 shares will be settled by the delivery of Common Stock. 90,000 of these restricted shares will vest on July 31, 2011. 8,977 of these restricted shares will vest as follows:

- (1) 2,993 on June 1, 2008 and 2,992 on each of February 3, 2009 and February 3, 2010 and were awarded to replace the restricted stock units which Mr. Chai forfeited upon leaving his former place of employment.
- (2) 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: 45,000 on each of December 10, 2008 and December 10, 2009, 90,000 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 90,000 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 10, 2009, unless Mr. Chai is terminated without cause, dies or becomes disabled.
- (4) These stock options will be exercisable into shares of Common Stock. The options will vest as follows: 2,944 on each of February 3, 2008, February 3, 2009 and February 3, 2010 and were awarded to replace the stock options that Mr. Chai forfeited upon leaving his former place of employment.

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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