

# 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* <b>Hayward Christopher B</b> <small>(Last) (First) (Middle)</small> <b>C/O MERRILL LYNCH &amp; CO., INC., 4 WORLD FINANCIAL CENTER</b> <small>(Street)</small> <b>NEW YORK, NY 10080</b> <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol <b>MERRILL LYNCH &amp; CO INC [MER]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; text-align: center;">VP &amp; Finance Director</div>
3. Date of Earliest Transaction (Month/Day/Year) <b>01/28/2008</b>		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
4. If Amendment, Date Original Filed (Month/Day/Year)		

**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	01/28/2008		A	(1)	35,247	(2)	A	\$ 0	77,990 (3)	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					
Stock Option - Right to Acquire	\$ 53.7645	01/28/2008		A	(4)	11,160		01/28/2010	01/28/2018	Common Stock	11,160	\$ 0	11,160	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hayward Christopher B C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			VP & Finance Director	

## Signatures

Christopher J. Hayward (By Pia K. Thompson, as agent)	01/30/2008
<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).

- (1) This transaction is exempt under Rule 16b-3.
- (2) These restricted units vest and become payable annually in four equal installments begin on January 31, 2009 and will be settled by the delivery of Merrill Lynch & Co., Inc. (the Company's) common stock.
- (3) This total reflects the acquisition of shares of the Company's common stock as a result of dividend reinvestments through various Company plans which is exempt from the reporting requirements under the provisions of Rule 16a-3 and/or Rule 16a-11.
- (4) These stock options will be exercisable into shares of the Company's common stock. The exercise price is \$55.593, the fair market value of the Company's common stock on January 28, 2008, the date of grant. This transaction is exempt under Rule 16b-3.

**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.

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.