

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* MCCANN ROBERT J			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) _____ Executive Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/28/2008					
C/O MERRILL LYNCH & CO., INC., 4 WORLD FINANCIAL CENTER								
(Street)			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		
NEW YORK, NY 10080								
(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)			

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		Date Exercisable	Expiration Date					
Stock Option - Right to Acquire (1)	\$ 55.593 (2)	01/28/2008		A		971,346	(3)(4)	01/28/2018	Common Stock	\$ 0	971,346	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCANN ROBERT J C/O MERRILL LYNCH & CO., INC. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			Executive Vice President	

Signatures

Robert J. McCann (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).

- The Management Development and Compensation Committee (the MDCC) of the Board of Directors of Merrill Lynch & Co., Inc. (the Company) determined that the Company will not pay bonuses to executive officers for performance in 2007. On January 28, 2008, the MDCC approved performance-based retention grants to members of continuing executive management of the Company including Mr. McCann. The grants were made to promote the continuity of the management team and create further alignment with shareholders. This transaction is exempt under Rule 16b-3.
- (1) These stock options will be exercisable into shares of common stock. The exercise price of all of the stock options is \$55.593, the fair market value of the Company's common stock on January 28, 2008, the date of grant.
- To ensure significant retention value, the grants will not be exercisable and will not be subject to retirement treatment prior to January 28, 2010. One-third of the stock options granted will become exercisable after January 28, 2010. The remaining two-thirds of stock options granted will become exercisable after that date only if specified stock price targets are achieved at any time after the grant date as follows: (A) one-third of the total grant will become exercisable if the average closing price of the Company's common stock over any 15-day trading period reaches \$80.00 per share and (B) the last third of the total grant will become exercisable if the average closing price of the Company's common stock over any 15-day trading period reaches \$100.00 per share. The exercise price of all of the stock options is \$55.593, the fair market value of the Company's common stock on January 28, 2008, the date of grant. If the hurdles are not met, the grants will not become exercisable.
- (3) The full terms of these retention grants are described in a Current Report on Form 8-K to be filed by the Company contemporaneously with this filing.

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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