

Merrill Lynch & Co., Inc.
Medium Term Notes, Series B
Due Nine Months or More from Date of Issue

7% Capped Appreciation Note Linked to the Performance
of Common Stock of The GAP Inc.

Principal Amount: \$29,500,000

CUSIP Number: 59018YAA9

Interest Rate: 7.00000%

Original Issue Date: July 7, 2000

Stated Maturity Date: July 8, 2002

Interest Payment Dates: 7th day of January and July commencing January 7,
2001 through the Stated Maturity Date, subject to
the following business day convention.

Repayment at the Option
of the Holder: The Notes cannot be repaid prior to the Stated
Maturity Date.

Redemption at the Option
of the Company: The Notes cannot be redeemed prior to the Stated
Maturity Date

Other Provisions: At maturity, the investor receives the Exchange
Ratio multiplied by the lesser of: (i) the average
closing price of the Underlying Equity for the five
business days ending 3 Trading Days before
maturity; and (ii) the Appreciation Cap.

Form: The Notes are being issued in fully registered
book-entry form.

Trustee: The Chase Manhattan Bank