

<TABLE>
<CAPTION>

<S> PROSPECTUS SUPPLEMENT NO. 1397 MARKET-MAKING TRANSACTIONS
(TO (I) PROSPECTUS DATED FEBRUARY 22, 1996 AND
(II) PROSPECTUS DATED APRIL 4, 1996, AS
SUPPLEMENTED BY PROSPECTUS SUPPLEMENT DATED
APRIL 10, 1996)

</TABLE>

MERRILL LYNCH & CO., INC.
MEDIUM-TERM NOTES (NO SERIES DESIGNATED)
MEDIUM-TERM NOTES (SERIES B)

This Prospectus is used by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), a wholly-owned subsidiary of Merrill Lynch & Co., Inc. ("ML & Co."), in connection with offers and sales related to market-making transactions in the Medium-Term Notes (no series designated) and Medium-Term Notes (Series B) of ML & Co., in which transactions MLPF&S acts as a principal. Such sales will be made at prices related to prevailing market prices at the time of sale.

As of August 14, 1996, Medium-Term Notes (no series designated) and Medium-Term Notes (Series B) of the Company have been issued and are currently outstanding as follows*:

<TABLE>
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<S>	<C>
From 9 Months but less than 12 Months	N/A
From 12 Months but less than 18 Months	5.12% to 6.05%
From 18 Months but less than 2 Years	N/A
From 2 Years but less than 3 Years	6.01 to 6.65%
From 3 Years but less than 4 Years	4.65% to 7.78%
From 4 Years but less than 5 Years	6.50% to 6.52%
From 5 Years but less than 6 Years	6.06% to 7.09%
From 6 Years but less than 7 Years	N/A
From 7 Years but less than 10 Years	N/A
10 Years or more	6.7% to 8.125%

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MLPF&S may also act as an agent for its customers in connection with other secondary market transactions in the Medium-Term Notes (no series designated) and Medium-Term Notes (Series B).

* This reflects actual interest rates for fixed rate Medium-Term Notes (no series designated) and Medium-Term Notes (Series B). In addition, ML & Co. has outstanding a variety of floating rate Medium-Term Notes (no series designated) and Medium-Term Notes (Series B), the interest rates of which are reset periodically depending on various indices.

Dated: August 28, 1996