

(To Prospectus Supplement and Prospectus dated
November 26, 2003)

Pricing Supplement Number: 2353

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

Floating Rate Notes

| | | |
|--|--|--------------------------------------|
| <TABLE> | | |
| <S> | <C> | <C> |
| <C> | | |
| Principal Amount: January 27, 2004 | \$500,000,000 | Original Issue Date: |
| CUSIP Number: January 26, 2007 | 59018YSQ5 | Stated Maturity Date: |
| Issue Price: | 100% | |
| Interest Calculation: ----- | | Day Count Convention: ----- |
| x Regular Floating Rate Note | | x Actual/360 |
| Inverse Floating Rate Note (Fixed Interest Rate): | | 30/360 |
| | | Actual/Actual |
| Interest Rate Basis: ----- | | |
| x LIBOR | | Commercial Paper Rate |
| CMT Rate | | Eleventh District Cost of Funds Rate |
| Prime Rate | | CD Rate |
| Federal Funds Rate | | Other (see attached) |
| Treasury Rate | | |
| Designated CMT Page: | | Designated LIBOR Page: |
| CMT Moneyline Telerate Page: | | LIBOR Moneyline Telerate Page: 3750 |
| | | LIBOR Reuters Page: |
| Index Maturity: Not Applicable | Three Months | Minimum Interest Rate: |
| Spread: Not Applicable | +0.125% | Maximum Interest Rate: |
| Initial Interest Rate: Not Applicable | Calculated as if the Original Issue Date was an Interest Reset Date | Spread Multiplier: |
| </TABLE> | | |
| <TABLE> | | |
| <S> | <C> | |
| Interest Reset Date: | Quarterly, on the 26th of January, April, July and October, commencing on April 26, 2004, subject to modified following Business Day convention. | |
| Interest Payment Dates: | Quarterly, on the 26th of January, April, July and October, commencing on April 26, 2004, subject to modified 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. | |
| Form: | The Notes are being issued in fully registered book-entry form. | |
| Trustee: | JPMorgan Chase Bank | |
| Underwriters: Investment acting as | Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), Santander Central Hispano Securities Inc. and Credit Lyonnais Securities (USA) Inc. (the "Underwriters"), are principals in this transaction. MLPF&S is acting as the Lead Underwriter. | |
| & Co., Inc. | Pursuant to an agreement, dated January 22, 2004 (the "Agreement"), between Merrill Lynch | |

Underwriters and
amount of

(the "Company") and the Underwriters, the Company has agreed to sell to each of the
each of the Underwriters has severally and not jointly agreed to purchase the principal
Notes set forth opposite its name below:

| Underwriters ----- | Principal Amount of the Notes ----- |
|---|--|
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | \$490,000,000 |
| Santander Central Hispano Investment Securities Inc. | \$5,000,000 |
| Credit Lyonnais Securities (USA) Inc. | \$5,000,000 |
| | ----- |
| Total | \$500,000,000 |

conditions and

Pursuant to the Agreement, the obligations of the Underwriters are subject to certain
the Underwriters are committed to take and pay for all of the Notes, if any are taken.
The Underwriters have advised the Company that they propose initially to offer all or
Notes directly to the public at the Issue Price listed above. After the initial public
Issue Price may be changed.

part of the
offering, the

including

The Company has agreed to indemnify the Underwriters against certain liabilities,
liabilities under the Securities Act of 1933, as amended.

Underwriting Discount:

0.2500%

Dated:
</TABLE>

January 22, 2004