

PROSPECTUS SUPPLEMENT
(TO PROSPECTUS DATED AUGUST 27, 1993)

(LOGO OF MERRILL LYNCH & CO., INC. APPEARS HERE)

\$200,000,000

MERRILL LYNCH & CO., INC.

6 1/4% NOTES DUE JANUARY 15, 2006

Interest on the Notes is payable semiannually on January 15 and July 15 of each year (each an "Interest Payment Date"), commencing July 15, 1994. The Notes are not subject to redemption by Merrill Lynch & Co., Inc. (the "Company") prior to maturity.

Ownership of the Notes will be maintained in book-entry form by or through the Depository (as hereinafter defined). Interests in the Notes will be shown on, and transfers thereof will be effected only through, records maintained by the Depository and its participants. Beneficial owners of the Notes will not have the right to receive physical certificates evidencing their ownership except under the limited circumstances described herein. Settlement for the Notes will be made in immediately available funds. The Notes will trade in the Depository's Same-Day Funds Settlement System and secondary market trading activity for the Notes will therefore settle in immediately available funds. All payments of principal and interest on the Notes will be made by the Company in immediately available funds so long as the Notes are maintained in book-entry form. Beneficial interests in the Notes may be acquired, or subsequently transferred, only in denominations of \$1,000 and integral multiples thereof.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

<TABLE>
<CAPTION>

	PRICE TO PUBLIC (1)	UNDERWRITING DISCOUNT	PROCEEDS TO THE COMPANY (1) (2)
<S>	<C>	<C>	<C>
Per Note.....	99.34%	.625%	98.715%
Total.....	\$198,680,000	\$1,250,000	\$197,430,000

</TABLE>

- (1) Plus accrued interest, if any, from January 20, 1994.
(2) Before deduction of expenses payable by the Company.

The Notes are offered by the several Underwriters, subject to prior sale, when, as and if issued by the Company and accepted by the Underwriters and subject to certain other conditions. The Underwriters reserve the right to reject orders in whole or in part. It is expected that delivery of the Notes will be made through the book-entry facilities of the Depository on or about January 20, 1994.

MERRILL LYNCH & CO.
DONALDSON, LUFKIN & JENRETTE
SECURITIES CORPORATION
KIDDER, PEABODY & CO.
INCORPORATED
PAINWEBBER INCORPORATED
PRUDENTIAL SECURITIES INCORPORATED

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE NOTES OFFERED HEREBY AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

The Commissioner of Insurance of the State of North Carolina has not approved or disapproved this offering nor has the Commissioner passed upon the accuracy or adequacy of this Prospectus Supplement or Prospectus.

RECENT DEVELOPMENTS

The following summary of certain consolidated financial information concerning the Company for the nine months ended September 25, 1992 and September 24, 1993 was derived from, and is qualified in its entirety by reference to, the condensed consolidated financial statements and data contained in the Company's Quarterly Report on Form 10-Q for the quarter ended September 24, 1993 and other documents incorporated by reference herein. See "Incorporation of Certain Documents by Reference" in the accompanying Prospectus. Such condensed consolidated financial statements are unaudited; however, in the opinion of management of the Company, all adjustments (consisting only of normal recurring accruals and a non-recurring pretax charge of \$103.0 million (\$59.7 million after income taxes) related to the Company's decision not to occupy certain floors at its World Financial Center Headquarters facility) necessary for a fair statement of the results of operations have been included.

The Company conducts its business in highly volatile markets. Consequently, the Company's results can be affected by many factors, including general market conditions, the liquidity of secondary markets, the level and volatility of interest rates and currency values, the valuation of securities positions, competitive conditions, and the size, number and timing of transactions. In periods of unfavorable market activity, profitability can be adversely affected because certain expenses remain relatively fixed. As a result, net earnings and revenues can vary significantly from period to period. Thus, interim results may not necessarily be representative of the full year results of operations.

<TABLE>
<CAPTION>

	NINE MONTHS ENDED	
	SEPT. 25, 1992	SEPT. 24, 1993
	(IN THOUSANDS, EXCEPT RATIOS)	
<S>	<C>	<C>
Revenues.....	\$ 10,160,808	\$ 12,078,667
Net Revenues(1).....	\$ 6,512,337	\$ 7,816,859
Earnings before income taxes and cumulative effect of changes in accounting principles.....	\$ 1,260,284	\$ 1,827,528
Net earnings.....	\$ 672,384	\$ 1,047,120
Ratio of earnings to fixed charges(2).....	1.3	1.4
Total assets.....	\$111,896,715	\$147,611,339
Long-term borrowings(3).....	\$ 10,818,478	\$ 13,027,015
Stockholders' equity.....	\$ 4,439,352	\$ 5,608,656

</TABLE>

- (1) Net revenues are revenues net of interest expense.
- (2) For the purpose of calculating the ratio of earnings to fixed charges, "earnings" consists of earnings from continuing operations before income taxes and fixed charges. "Fixed charges" consists of interest costs and that portion of rentals estimated to be representative of the interest factor.
- (3) To finance its diverse activities, the Company and certain of its subsidiaries borrow substantial amounts of short-term funds on a regular basis. Although the amount of short-term borrowings significantly varies with the level of general business activity, on September 24, 1993, \$336,151,000 of bank loans and

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\$12,916,972,000 of commercial paper were outstanding. In addition, certain of the Company's subsidiaries lend securities and enter into repurchase agreements to obtain financing. At September 24, 1993, cash deposits for securities loaned and securities sold under agreements to repurchase amounted to \$3,267,169,000 and \$52,771,145,000, respectively. From September 25, 1993 to January 7, 1994, long-term borrowings, net of repayments and repurchases, increased in the amount of approximately \$368,470,000.

NINE MONTHS ENDED SEPTEMBER 24, 1993

Net earnings for the first nine months of 1993 were a record \$1,047.1 million and surpassed full year 1992 results. Nine month 1993 net earnings increased

\$374.7 million (56%) above the \$672.4 million reported in the corresponding 1992 period. Results for the first nine months of 1993 include a previously announced (1993 first quarter) non-recurring pretax lease charge totaling \$103.0 million (\$59.7 million after income taxes) related to the Company's decision not to occupy certain space at its World Financial Center Headquarters facility. Net earnings in 1992 were restated to reflect the previously reported \$58.6 million cumulative effect charge related to the early adoption of Statement of Financial Accounting Standards ("SFAS") No. 106, "Employers' Accounting for Postretirement Benefits Other than Pensions" and SFAS No. 109, "Accounting for Income Taxes." Earnings before cumulative effect of changes in accounting principles increased 43% above the \$731.0 million reported in the corresponding 1992 period.

Revenues after interest expense ("net revenues") advanced 20% in the first nine months of 1993 to \$7,817 million. The increase was broad based with total revenues up 19% from the comparable 1992 period to \$12,079 million.

Commission revenues increased 14% during the first nine months of 1993 to \$2,071 million on the continued strength of listed securities transactions and higher mutual fund commission volume. Commissions on listed securities benefited from higher trading volume and increases in average market prices. Demand for mutual funds remained strong as investors continued to diversify their assets to achieve potentially higher returns. Contributing to the increase in mutual fund commissions was the growth in sales of front-end funds and a higher level of distribution fees earned on deferred charge funds.

Interest and dividend revenues for the first nine months of 1993 advanced 17% to \$5,056 million, while interest expense, which includes dividend expense, increased 17% to \$4,262 million. As a result, net interest and dividend profit rose 16% to \$794 million. The increase in interest and dividend profit is attributable to increased collateralized lending activities, higher interest earning assets, reduced financing costs due to lower interest rates, and a growing equity base.

Principal transactions revenues for the 1993 nine-month period rose 28% to \$2,222 million. Fixed-income and foreign exchange trading, in the aggregate, benefited from higher revenues in swaps and derivatives, corporate bonds, municipal securities and money market instruments. Equity trading revenues increased due primarily to higher volume in over-the-counter and foreign equities.

Investment banking revenues rose 17% during the first nine months of 1993 to \$1,311 million. Contributing to this strong performance were higher underwriting revenues from equity securities, corporate bonds, private placements and high-yield debt. Strategic services revenues, which includes merger and acquisition and advisory services, advanced during the 1993 third quarter, but on a year-to-date basis, revenues from strategic services were slightly below last year's levels. Asset management and custodial fees rose 12% during the 1993 nine-month period to \$727 million, due primarily to increases in stock and bond fund assets under management. Other revenues increased 38% from a year ago to \$692 million. Contributing to the advance were higher fee revenues from the Merrill Lynch Consults (Registered Trademark) investor portfolio management service, decreases in net investment losses attributable to merchant banking and insurance activities, and increased revenues from mortgage related transactions.

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Non-interest expenses increased 14% over the corresponding 1992 period to \$5,989 million. Compensation and benefits expense, which represented approximately 64.1% of total non-interest expenses, increased 16% due primarily to increases in incentive and production related compensation tied directly to the Company's performance. Nevertheless, compensation and benefits expense as a percentage of net revenues declined to 49.1% from 50.6% in the year-ago period. Facilities-related costs, including occupancy, communications and equipment rental expenses, and depreciation and amortization, increased 15% as a result of the non-recurring pretax lease charge of \$103.0 million. Excluding the lease charge, facilities-related costs rose 2%. Brokerage, clearing and exchange fees were up 6% due to increased business volume. Advertising and market development expenses increased 18% as a result of higher sales promotion costs and recognition programs for Financial Consultants tied to the higher level of business activity and discretionary increases in local advertising. Professional fees were up 3%, partially as a result of higher system consulting and employment service fees, while other expenses increased 2% due in part to the write-off of certain fixed assets.

Income tax expense totaled \$780 million representing a 42.7% effective tax rate. This compared with a 42.0% effective tax rate in the corresponding 1992 period. The increase in the effective tax rate is due primarily to legislation raising corporate income tax rates retroactive to the beginning of the year.

Subsequent to quarter-end, the Company's Board of Directors declared a two-for-one common stock split, effected in the form of a 100% stock dividend, paid November 24, 1993 to stockholders of record on October 22, 1993. All amounts included in the prospectus are presented on a pre-split basis.

The Company believes that its equity base is adequate relative to the level and composition of its assets and the mix of its businesses.

In the normal course of its investment banking, trading and insurance activities, the Company underwrites, purchases, sells and makes markets in high-yield securities and other non-investment grade securities. Additionally, the Company provides financing and advisory services to corporations entering into leveraged transactions. These activities are subject to risks related to the creditworthiness of the issuers and the liquidity of the market for such securities, in addition to the usual risks associated with investing, extending credit, underwriting and trading in investment grade instruments.

At September 24, 1993, the carrying value of extensions of credit provided to corporations entering into leveraged transactions aggregated \$496 million (excluding unutilized revolving lines of credit and other lending commitments of \$72 million), consisting primarily of senior term and subordinated financing to 44 medium-sized corporations. At September 24, 1993, the Company had one bridge loan outstanding, totaling \$70 million, which has since been repaid. Loans to highly leveraged corporations are carried at unpaid principal balance less a reserve for estimated losses. The allowance for loan losses is estimated based on a review of each loan, and considerations of economic, market and credit conditions. Direct equity investments made in conjunction with the Company's investment and merchant banking activities, which are generally recorded at the lower of cost or estimated net realizable value, aggregated \$306 million at September 24, 1993, representing investments in 85 enterprises. At September 24, 1993, the Company held interests in partnerships, totaling \$85 million (recorded on the cost basis), that invest in highly leveraged transactions and non-investment grade securities. The Company has a co-investment arrangement to enter into direct equity investments. At September 24, 1993, the additional co-investment commitments were \$81 million. The Company also has committed to invest an additional \$14 million in partnerships that invest in leveraged transactions.

As a market-maker, the Company holds trading positions in non-investment grade securities. At September 24, 1993, the fair value of long and short non-investment grade trading positions amounted to \$2,065 million and \$236 million, respectively, and in aggregate (i.e., the sum of long and short trading positions), represented 3.6% of aggregate consolidated trading positions.

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Investments of the Company's insurance subsidiaries, which are carried at amortized cost, include non-investment grade securities. At September 24, 1993, \$492 million or 6.0% of the aggregate carrying value of such investments were non-investment grade.

As of September 24, 1993, the largest non-investment grade holdings related to a single issuer totaled \$158 million. No one industry sector represented more than 16% of total non-investment grade positions. At September 24, 1993, the Company held an aggregate carrying value of \$294 million in securities of issuers who were in various stages of bankruptcy proceedings or in default. Approximately 46% of this amount resulted from the Company's market-making activities in such securities.

DESCRIPTION OF NOTES

GENERAL

The Notes are to be issued as a series of Senior Debt Securities under the Senior Indenture, dated as of April 1, 1983, as amended and restated, which is more fully described in the accompanying Prospectus. The Notes will mature on January 15, 2006.

The Notes will bear interest from January 20, 1994, payable semiannually on January 15 and July 15 of each year (each an "Interest Payment Date"), commencing July 15, 1994, to the persons in whose names the Notes are registered on the preceding January 1 and July 1, respectively.

The Notes are not subject to redemption by the Company prior to maturity.

The Notes will be issued in denominations of \$1,000 and integral multiples thereof.

DEPOSITORY

Upon issuance, all Notes will be represented by one or more fully registered global securities (the "Global Notes"). Each such Global Note will be deposited with, or on behalf of, The Depository Trust Company as Depository (the "Depository") registered in the name of the Depository or a nominee thereof. Unless and until it is exchanged in whole or in part for Notes in definitive form, no Global Note may be transferred except as a whole by the Depository to a nominee of such Depository or by a nominee of such Depository to such Depository or another nominee of such Depository or by such Depository or any such nominee to a successor of such Depository or a nominee of such successor.

The Depository has advised the Company as follows: The Depository is a limited-purpose trust company organized under the Banking Law of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. The Depository was created to hold securities of its participants ("Participants") and to facilitate the clearance and settlement of securities transactions among its Participants in such securities through electronic book-entry changes in accounts of the Participants, thereby eliminating the need for physical movement of securities certificates. The Depository's Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations, including the Underwriter. The Depository is owned by a number of Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the Depository's book-entry system is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly ("Indirect Participants").

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Purchases of Notes must be made by or through Participants, which will receive a credit on the records of the Depository. The ownership interest of each actual purchaser of each Note (the "Beneficial Owner") is in turn to be recorded on the Participants' or Indirect Participants' records. Beneficial Owners will not receive written confirmation from the Depository of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Participant or Indirect Participant through which the Beneficial Owner entered into the transaction. Ownership of beneficial interests in Global Notes will be shown on, and the transfer of such ownership interests will be effected only through, records maintained by the Depository (with respect to interests of Participants) and on the records of Participants (with respect to interests of persons held through Participants). The laws of some states may require that certain purchasers of securities take physical delivery of such securities in definitive form. Such limits and such laws may impair the ability to own, transfer or pledge beneficial interest in Global Notes.

So long as the Depository, or its nominee, is the registered owner of a Global Note, the Depository or its nominee, as the case may be, will be considered the sole owner or Holder of the Notes represented by such Global Note for all purposes under the Indenture. Except as provided below, Beneficial Owners of a Global Note will not be entitled to have the Notes represented by such Global Note registered in their names, will not receive or be entitled to receive physical delivery of the Notes in definitive form and will not be considered the owners or Holders thereof under the Indenture. Accordingly, each Person owning a beneficial interest in a Global Note must rely on the procedures of the Depository and, if such Person is not a Participant, on the procedures of the Participant through which such Person owns its interest, to exercise any rights of a holder under the Indenture. The Company understands that under existing industry practices, in the event that the Company requests any action of Holders or that an owner of a beneficial interest in such a Global Note desires to give or take any action which a Holder is entitled to give or take under the Indenture, the Depository would authorize the Participants, holding the relevant beneficial interests to give or take such action, and such Participants would authorize Beneficial Owners owning through such Participants to give or take such action or would otherwise act upon the instruction of Beneficial Owners. Conveyance of notices and other communications by the Depository to Participants, by Participants to Indirect Participants, and by Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Payment of principal of, and interest on, Notes registered in the name of the Depository or its nominee will be made to the Depository or its nominee, as the case may be, as the Holder of the Global Note or Notes representing such Notes. None of the Company, the Trustee or any other agent of the Company or agent of the Trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests or for supervising or reviewing any records relating to such beneficial ownership interests. The Company expects that the Depository, upon receipt of any payment of principal or interest in respect of a Global Note, will credit the accounts of beneficial interest in such Global Note as shown on the record of the Depository. The Company also expects that payments by Participants to Beneficial Owners will be governed by standing customer instructions and customary practices, as is now the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of such Participants.

If (x) the Depository is at any time unwilling or unable to continue as Depository and a successor depository is not appointed by the Company within 60 days, or (y) the Company executes and delivers to the Trustee a Company Order to the effect that the Global Notes shall be exchangeable, or (z) an Event of

Default has occurred and is continuing with respect to the Notes, the Global Note or Notes will be exchangeable for Notes in definitive form of like tenor and of an equal aggregate principal amount, in denominations of \$1,000 and integral multiples thereof. Such definitive Notes shall be registered in such name or names as the Depository shall instruct the Trustee. It is expected that such instructions may be based upon directions received by the Depository from Participants with respect to ownership of beneficial interest in Global Notes.

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SAME-DAY SETTLEMENT AND PAYMENT

Settlement for the Notes will be made by the Underwriters in immediately available funds. All payments of principal and interest on the Notes will be made by the Company in immediately available funds so long as the Notes are maintained in book-entry form.

Secondary trading in long-term notes and debentures of corporate issuers is generally settled in clearing house or net-day funds. In contrast, the Notes will trade in the Depository's Same-Day Funds Settlement System and secondary trading activity in the Notes will therefore be required by the Depository to settle in immediately available funds. No assurance can be given as to the effect, if any, of settlement in immediately available funds on trading activity in the Notes.

UNDERWRITING

The Underwriters named below (the "Underwriters") have each severally agreed, subject to the terms and conditions of the Underwriting Agreement and a Terms Agreement, to purchase from the Company the principal amount of Notes set forth opposite their respective names. The Underwriters are committed to purchase all of the Notes if any of the Notes are purchased.

<TABLE>
<CAPTION>

UNDERWRITER -----	PRINCIPAL AMOUNT -----
<S>	<C>
Merrill Lynch, Pierce, Fenner & Smith Incorporated.....	\$ 40,000,000
Donaldson, Lufkin & Jenrette Securities Corporation.....	40,000,000
Kidder, Peabody & Co. Incorporated.....	40,000,000
PaineWebber Incorporated.....	40,000,000
Prudential Securities Incorporated.....	40,000,000

Total.....	\$200,000,000 =====

</TABLE>

The Underwriters have advised the Company that they propose initially to offer all or part of the Notes directly to the public at the offering price set forth on the cover page of this Prospectus Supplement and to certain dealers at such price less a concession not in excess of .375% of the principal amount of the Notes. The Underwriters may allow and such dealers may reallow a discount not in excess of .25% of the principal amount of the Notes to certain other dealers. After the initial public offering, the public offering price, concession and discount may be changed.

The underwriting of the Notes will conform to the requirements set forth in the applicable sections of Schedule E to the By-Laws of the National Association of Securities Dealers, Inc.

VALIDITY OF NOTES

The validity of the Notes will be passed upon for the Company by Brown & Wood, New York, New York, and for the Underwriters by Sullivan & Cromwell, New York, New York.

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NO DEALER, SALESPERSON OR OTHER INDIVIDUAL HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS IN CONNECTION WITH THE OFFER MADE BY THIS PROSPECTUS SUPPLEMENT AND THE PROSPECTUS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY OR BY THE UNDERWRITERS. NEITHER THE DELIVERY OF THIS PROSPECTUS SUPPLEMENT AND THE PROSPECTUS NOR ANY SALE MADE HEREUNDER AND THEREUNDER SHALL UNDER ANY CIRCUMSTANCE CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF. THIS PROSPECTUS SUPPLEMENT AND THE PROSPECTUS DO NOT CONSTITUTE AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR

SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO ANYONE TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

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6 1/4% NOTES DUE
JANUARY 15, 2006

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INCORPORATED

PAINWEBBER INCORPORATED

PRUDENTIAL SECURITIES INCORPORATED

JANUARY 13, 1994

