

6 SHARED VOTING POWER
1,068,005

7 SOLE DISPOSITIVE POWER
None

8 SHARED DISPOSITIVE POWER
1,068,005

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,068,005

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.1%

12 TYPE OF REPORTING PERSON*
HC, CO

*SEE INSTRUCTION BEFORE FILLING OUT!

SCHEDULE 13G

Item 1 (a) Name of Issuer:

Lomas Financial Corporation

Item 1 (b) Address of Issuer's Principal Executive Offices:

1600 Viceroy Drive
Dallas, Texas 75235

Item 2 (a) Names of Persons Filing:

Merrill Lynch & Co., Inc.

Item 2 (b) Address of Principal Business Office, or, if None, Residence:

Merrill Lynch & Co., Inc.
World Financial Center, North Tower
250 Vesey Street
New York, New York 10281

Item 2 (c) Citizenship:

See Item 4 of Cover Pages

Item 2 (d) Title of Class of Securities:

Common Stock

Item 2 (e) CUSIP Number:

541535100

Item 3

Merrill Lynch & Co., Inc. ("ML&Co.") is a parent holding company in accordance with (S) 240.13d-1(b)(ii)(G).

Item 4 Ownership

(a) Amount Beneficially Owned:

See Item 9 of Cover Pages. Pursuant to (S) 240.13d-4, ML&Co. (the

"Reporting Person") disclaims beneficial ownership of the securities of Lomas Financial Corporation referred to herein, and the filing of this Schedule 13G shall not be construed as an admission that the Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any securities of the Company covered by these statements.

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(b) Percent of Class:

See Item 11 of Cover Pages

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

See Item 5 of Cover Pages

(ii) shared power to vote or to direct the vote:

See Item 6 of Cover Pages

(iii) sole power to dispose or to direct the disposition of:

See Item 7 of Cover Pages

(iv) shared power to dispose or to direct the disposition of:

See Item 8 of Cover Pages

Item 5 Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the

Security Being Reported on by the Parent Holding Company.

See Exhibit A

Item 8 Identification and Classification of Members of the Group.

Not Applicable

Item 9 Notice of Dissolution of Group.

Not Applicable

Item 10 Certification.

By signing below each of the undersigned certifies that, to the best of their knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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Signature.

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 14, 1995 Merrill Lynch & Co., Inc.

/s/ David L. Dick

Name: David L. Dick
Title: Assistant Secretary

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ITEM 7 DISCLOSURE RESPECTING SUBSIDIARIES

Merrill Lynch & Co., Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML&Co."), is a parent holding company pursuant to Rule 13d-1(b)(1)(ii)(G). The relevant subsidiaries of ML&Co. are Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), Merrill Lynch Group, Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML Group") and Princeton Services, Inc., a Delaware corporation with its principal place of business at 800 Scudders Mill Road, Plainsboro, New Jersey ("PSI") is a holding company pursuant to Rule 13d-1(b)(1)(ii)(G), which is the general partner of Merrill Lynch Asset Management, L.P. d/b/a/ Merrill Lynch Asset Management, ("MLAM").

Merrill Lynch, Pierce, Fenner & Smith, Incorporated ("MLPF&S"), a Delaware corporation with its principal place of business at 250 Vesey Street, New York, New York, is a wholly-owned direct subsidiary of ML&Co. and a broker-dealer registered under section 15 of the Securities Exchange Act of 1934 (the "Exchange Act").

ML Group, a wholly-owned direct subsidiary of ML&Co., may be deemed to be the beneficial owner of the common stock of Lomas Financial Corporation by virtue of its control of its wholly-owned subsidiary, PSI.

PSI, a wholly-owned direct subsidiary of ML Group, may be deemed to be the beneficial owner of the common stock of Lomas Financial Corporation by virtue of its wholly-owned subsidiary, MLAM.

MLAM, a Delaware limited partnership with its principal place of business at 800 Scudders Mill Road, Plainsboro, New Jersey, is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. MLAM may be deemed to be the beneficial owner of less than 5% of the common stock of Lomas Financial Corporation by virtue of its acting as investment adviser to investment companies registered under Section 8 of the Investment Company Act of 1940.

Pursuant to (S) 240.13d-4, ML&Co., MLPF&S, ML Group, PSI and MLAM disclaim beneficial ownership of the securities of Lomas Financial Corporation and the filing of this Schedule 13G shall not be construed as an admission that any such entity is for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any securities of Lomas Financial Corporation other than securities held in MLPF&S proprietary accounts.