

Merrill Lynch & Co., Inc.
95 Greene Street
Jersey City, New Jersey 07302

January 16, 2002

[LOGO] MERRILL LYNCH

OFICS Filer Support
SEC Operations Center
6432 General Green Way
Alexandria, Virginia 22312-2413

Attention: 1933 Act Filing Desk

Re: Registration Statement No. 333-97937

With reference to the above captioned Registration Statement and in compliance with Rule 424(b)(3) adopted under the Securities Act of 1933, as amended, we enclose herewith for filing, one copy, marked as required, one Prospectus and Prospectus Supplement dated September 25, 2002 relating to Merrill Lynch & Co., Inc. Medium-Term Notes to be used on and after this date. In addition, please reference that this note is not listed on any exchange.

Very truly yours,

/s/ Mark Youngclaus

Mark Youngclaus
Vice President

PROSPECTUS SUPPLEMENT
(To Prospectus Supplement and
Prospectus dated September 25, 2002)
Prospectus number: 2278

File No. 333-97937
Rule 424(b)(3)

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

Floating Rate Notes

Principal Amount: \$50,000,000 Original Issue Date: January 16, 2003
CUSIP Number: 59018YPU9 Stated Maturity Date: January 18, 2005

Interest Calculation: Day Count Convention:
 Regular Floating Rate Note Actual/360
 Inverse Floating Rate Note 30/360
(Fixed Interest Rate): Actual/Actual

Interest Rate Basis:
 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 Telerate Page: LIBOR Telerate Page:
CMT Reuters Page: LIBOR Reuters Page:

Index Maturity: N/A Minimum Interest Rate: Not Applicable
Spread: 0.420% Maximum Interest Rate: Not Applicable
Initial Interest Rate: Calculated as Spread Multiplier: Not Applicable
if the Original
Issue Date was
an interest Reset
Date

Interest Reset Dates: Each Business Day, commencing January 17, 2003 to but
excluding the Stated Maturity Date, subject to the
following Business Day convention

Interest Payment Dates: Quarterly, on the 18th of January, April, July and
October commencing April 18, 2003; 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.

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

Trustee: JPMorgan Chase Bank

Dated: January 13, 2003