



MERRILL LYNCH & CO., INC.
(Incorporated under the laws of the State of Delaware, U.S.A.)

Issue of MXN 1,500,000,000 8.05 per cent. Fixed Rate Notes due November 27, 2026 (the "Notes")
under its

U.S.\$60,000,000,000 Euro-Medium Term Note Program

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Base Prospectus dated 10 May, 2006 and the supplementary prospectuses dated 24 July, 2006, 9 August, 2006, 20 October, 2006 and 9 November, 2006 respectively which together constitutes a base prospectus for the purpose of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Company and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental prospectus are available for viewing during normal office hours at the office of the Agent in London and copies may be obtained from the principal office of the Company.

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|----|--|---|
| 1. | Issuer: | Merrill Lynch & Co., Inc. (the " Company ") |
| 2. | (i) Series Number: | 4147 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies (in the case of Dual Currency Notes): | Mexican Pesos, the lawful currency (including any successor currency) of the United Mexican States (" MXN ") (further particulars specified below in item 34) |
| 4. | Aggregate Principal Amount: | MXN 1,500,000,000 |
| | (i) Series: | MXN 1,500,000,000 |
| | (ii) Tranche: | MXN 1,500,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount of the Notes |
| 6. | Specified Denominations: | MXN 100,000 |
| 7. | (i) Issue Date: | December 21, 2006 |
| | (ii) Interest Commencement Date: | Issue Date |

8. Maturity Date: November 27, 2026
9. Interest Basis: 8.05 per cent. Fixed Rate
(further particulars specified below in item 15)
10. Redemption/Payment Basis: Redemption at Par
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: The Notes will constitute direct, unsecured, unsubordinated and general obligations of the Company and will rank *pari passu* with all other unsecured and unsubordinated indebtedness of the Company.
- (ii) Date of corporate authorization for issuance of Notes: Not Applicable
14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable
- (i) Fixed Rate(s) of Interest: 8.05 per cent. per annum, payable semi-annually in arrear
- (ii) Fixed Interest Date(s):
- | <u>Date</u> | <u>Days</u> |
|----------------------------|-------------|
| Thursday, 21 June 2007 | 182 |
| Thursday, 20 December 2007 | 182 |
| Thursday, 19 June 2008 | 182 |
| Thursday, 18 December 2008 | 182 |
| Thursday, 18 June 2009 | 182 |
| Thursday, 17 December 2009 | 182 |
| Thursday, 17 June 2010 | 182 |
| Thursday, 16 December 2010 | 182 |
| Thursday, 16 June 2011 | 182 |
| Thursday, 15 December 2011 | 182 |
| Thursday, 14 June 2012 | 182 |
| Thursday, 13 December 2012 | 182 |
| Thursday, 13 June 2013 | 182 |

| | |
|----------------------------|-----|
| Friday, 13 December 2013 | 183 |
| Thursday, 12 June 2014 | 181 |
| Thursday, 11 December 2014 | 182 |
| Thursday, 11 June 2015 | 182 |
| Thursday, 10 December 2015 | 182 |
| Thursday, 9 June 2016 | 182 |
| Thursday, 8 December 2016 | 182 |
| Thursday, 8 June 2017 | 182 |
| Thursday, 7 December 2017 | 182 |
| Thursday, 7 June 2018 | 182 |
| Thursday, 6 December 2018 | 182 |
| Thursday, 6 June 2019 | 182 |
| Thursday, 5 December 2019 | 182 |
| Thursday, 4 June 2020 | 182 |
| Thursday, 3 December 2020 | 182 |
| Thursday, 3 June 2021 | 182 |
| Thursday, 2 December 2021 | 182 |
| Thursday, 2 June 2022 | 182 |
| Thursday, 1 December 2022 | 182 |
| Thursday, 1 June 2023 | 182 |
| Thursday, 30 November 2023 | 182 |
| Thursday, 30 May 2024 | 182 |
| Friday, 29 November 2024 | 183 |
| Thursday, 29 May 2025 | 181 |
| Friday, 28 November 2025 | 183 |
| Thursday, 28 May 2026 | 181 |
| Friday, 27 November 2026 | 183 |

- (iii) Fixed Coupon Amount(s): Not Applicable
- (iv) Initial/Final Broken Amount(s): Not Applicable

| | | |
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| (v) | Fixed Day Count Fraction: | Actual/360 |
| (vi) | Determination Date(s): | Not Applicable |
| (vii) | Other items relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| (viii) | Additional Business Centre(s)/Interest Payment Dates: | New York |
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |
| 18. | Indexed Note Provisions: | Not Applicable |
| 19. | Dual Currency Note Provisions: | Not Applicable |
| 20. | Credit-linked Note Provisions: | Not Applicable |
| 21. | Equity-linked Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 22. | Company's Optional Redemption: | Not Applicable |
| 23. | Redemption at the option of the Noteholders: | Not Applicable |
| 24. | Final Redemption Amount: | 100.00 per cent. of the Aggregate Principal Amount of the Notes then outstanding |
| 25. | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or upon the other circumstances described in Condition 8 or upon acceleration of the Notes pursuant to Condition 12 and/or the method of calculating the same (if required or if different from that set out in Condition 4(f)): | Condition 4(f) applies |
| 26. | Cash Settlement Amount: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 27. | Form of Notes: | |
| (i) | Bearer Notes: | The Notes will be Bearer Notes and will initially be represented by a temporary global Note in bearer form, without interest coupons attached, which will be deposited with a common depositary for Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear") and Clearstream Banking, <i>société anonyme</i> ("Clearstream, Luxembourg") on or about the Issue Date. Interests in the temporary global Note will be exchangeable for interests in a permanent global Note, without interest coupons attached, |

on a date (the “**Exchange Date**”) not earlier than 40 days after the closing date upon appropriate certification as to non-U.S. beneficial ownership. The permanent global Note will be exchangeable in whole, but not in part, for definitive Notes in bearer form in denominations of MXN 100,000 each with interest coupons attached upon 60 days’ written notice expiring at least 30 days after the Exchange Date. Interests in the permanent global Note will not be exchangeable for Notes in registered form.

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| (ii) | Registered Notes: | Not Applicable |
| (iii) | Registered Short-term Notes: | Not Applicable |
| 28. | New Global Note: | Not Applicable |
| 29. | Additional Financial Centre(s) or other special provisions relating to Payment Business Day: | Condition 5(c)(ii) applies - Mexico City, New York and London |
| 30. | Talons for future Coupons or Receipts to be attached to definitive Notes in bearer form (and dates on which such Talons mature): | Yes. As set out in the Conditions. |
| 31. | Details relating to Partly Paid Notes amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Company to forfeit the Notes and interest due on late payment: | Not Applicable |
| 32. | Details relating to Installment Notes: | |
| (i) | Installment Amount(s): | Not Applicable |
| (ii) | Installment Date(s): | Not Applicable |
| 33. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 34. | Other terms or specified conditions: | If, at the time any payment of principal, premium, interest and/or additional or other amounts, if any, in respect of the Notes is due (each a “ Required Payment ”), the Specified Currency is no longer (i) used by the government of the Republic of Mexico for the payment of public and private debts or (ii) used for settlement of transactions by public institutions in the Republic of Mexico or within the international banking community, or (iii) expected to be available, when any Required Payment is due as a result of circumstances beyond the control of the Company, the Company shall be entitled to satisfy its obligations in respect of such Required Payment by making such Required Payment in |

U.S. Dollars (the “**Alternative Payment Amount**”), on the basis of the USD/MXN bid-spot foreign exchange rate (expressed as the number of U.S. Dollars (or part thereof) as at 12.30 p.m. (New York time) on the second Business Day prior to the relevant date of payment, for which one Mexican Peso could be purchased as quoted on Reuters screen <MXN=D2> (or its successor page for the purpose of displaying such rates) or, if such rate is not available on such second Business Day, on the basis of the rate most recently available prior to such second Business Day. Any payment made under such circumstances in U.S. Dollars, will constitute valid payment, and will not constitute a default in respect of this Note. The Company’s communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained by the Company hereunder shall be at its sole discretion and shall (in the absence of manifest error, willful default or bad faith) be conclusive for all purposes and binding on the Company, the Paying Agents, and the holders of the Notes or Coupons. By acceptance thereof, purchasers of the Notes will be deemed to have acknowledged and agreed and to have waived any and all actual or potential conflicts of interest that may arise as a result of the calculation of the Alternative Payment Amount by the Company.

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| 35. | Further Issues provision: | Condition 16 applies. If the Company issues further Notes of the same Series during the initial 40-day restricted period applicable to the outstanding Notes of such Series, then such 40-day period will be extended until 40 days after the later of the commencement of the offering and the Issue Date of such further issue of Notes. In addition, if the Company issues further Notes of the same Series after the expiration of the 40-day restricted period, a new 40-day restricted period will be applied to such further issue of Notes without applying to the outstanding Notes. After the expiration of the new 40-day restricted period, all such Notes will be consolidated with and form a single Series with the outstanding Notes. |
| 36. | Details relating to Notes that are payable and/or for which the obligations of the Company may be discharged by the delivery of securities and/or other property or any combination of cash, securities and/or other property: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|---|----------------|
| 37. | (i) If syndicated, names and addresses of | Not Applicable |
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Managers and respective underwriting commitments:

- (ii) Date of Purchase Agreement: Not Applicable
- (iii) Stabilizing Manager (if any): **In connection with the issue of any Tranche of Notes, Merrill Lynch International (or persons acting on behalf of Merrill Lynch International) (the “Stabilizing Manager”) may over-allot Notes (provided that, in the case of any Tranche of Notes to be admitted to trading on the London Stock Exchange’s Gilt Edged and Fixed Interest Market, the aggregate principal amount of Notes allotted does not exceed 105.00 per cent. of the aggregate principal amount of the Tranche of Notes) or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the Final Terms of the offer of the Tranche of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the Issue Date of the Tranche of Notes and 60 days after the date of the allotment of the Tranche of Notes.**
38. Name and address of Relevant Dealer: Merrill Lynch International
Merrill Lynch Financial Centre
2 King Edward Street
London, EC1A 1HQ
39. Name and address of distributors/placers: Not Applicable
40. Total commission and concession: 0.60 per cent. of the Aggregate Principal Amount
41. Additional selling restrictions: **Mexico**

THE INFORMATION CONTAINED IN THE FINAL TERMS IS THE EXCLUSIVE RESPONSIBILITY OF THE COMPANY (OTHER THAN THE INFORMATION RELATING TO THE COMPANY’S RATINGS AS PUBLISHED BY FITCH, MOODY’S AND S&P) AND HAS NOT BEEN REVIEWED BY THE NATIONAL BANKING AND SECURITIES COMMISSION OF MEXICO (COMISIÓN NACIONAL BANCARIA Y DE VALORES).

THE NOTES HAVE NOT BEEN

REGISTERED IN THE SECURITIES SECTION OF THE MEXICAN NATIONAL SECURITIES REGISTRY (*REGISTRO NACIONAL DE VALORES*), AND THEREFORE THEY ARE NOT THE SUBJECT OF A PUBLIC OFFER OR BEING INTERMEDIATED (WITHIN THE MEANING OF THE MEXICAN SECURITIES MARKET LAW) IN MEXICO. ANY INVESTOR OF MEXICAN NATIONALITY THAT PURCHASES THESE NOTES, WILL DO SO UNDER ITS OWN RESPONSIBILITY. NOTWITHSTANDING THE FOREGOING, AUTHORIZED BROKER DEALERS IN MEXICO MAY PERFORM INTERMEDIATION ACTIVITIES IN FOREIGN MARKETS AS PERMITTED BY ARTICLE 104 OF THE SECURITIES MARKET LAW (*LEY DEL MERCADO DE VALORES*) AND THE FIFTH SECTION OF THE GENERAL PROVISIONS APPLICABLE TO BROKER-DEALERS (*DISPOSICIONES DE CARÁCTER GENERAL APLICABLES A LAS CASAS DE BOLSA*) ISSUED BY THE NATIONAL BANKING AND SECURITIES COMMISSION.

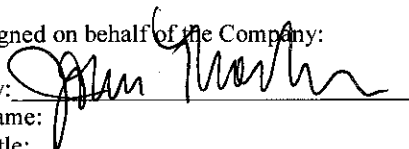
LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Company's U.S.\$60,000,000,000 Euro-Medium Term Note Program.

RESPONSIBILITY

The Company accepts responsibility for the information contained in these Final Terms. The Company confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the information published by Fitch Ratings ("Fitch"), Moody's Investors Service ("Moody's"), Standard & Poor's Rating Services, a division of McGraw-Hill Companies Inc. ("S&P"), no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of the Company:

By: 
Name: _____
Title:

John Thorburn
Authorized Signatory

PART B – OTHER INFORMATION

1. LISTINGS:

(i) Listing:

The Notes will be listed on the Official List of the UK Listing Authority and admitted to trading by the London Stock Exchange's Gilt Edged and Fixed Interest Market.

Application has also been made to list the Notes in the Bolsa Mexicana de Valores, under the Sistema Internacional de Cotizaciones (SIC).

(ii) Admission to trading:

Application has been made for the Notes to be admitted to trading on the London Stock Exchange's Gilt Edged and Fixed Interest Market with effect from December 21, 2006.

2. RATINGS

Ratings:

The Notes to be issued will be rated as follows:

Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies Inc.: AA- / A-1+

An obligation rated "AA" differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong. The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

A short-term obligation rated "A-1" is rated in the highest category by S&P. The obligor's capacity to meet its financial commitment on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitment on these obligations is extremely strong. Moody's Investors Service, Inc.: Aa3 Obligations rated "Aa" are judged to be of high quality and are subject to very low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Fitch Ratings: AA- "AA" ratings denote a very low expectation of credit risk. They indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.

“+” or “-” denotes relative status within major rating categories.

The information regarding ratings above has been extracted from the websites of Fitch, Moody’s and S&P, as applicable. The Company confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Fitch, Moody’s and S&P, no facts have been omitted which would render the reproduced inaccurate or misleading.

3. **NOTIFICATION**

Not Applicable

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer:

The Company intends to use the net proceeds from the sale of the Notes for its general corporate purposes. Such general corporate purposes may include the funding of investments in, or extensions of credit to, its subsidiaries, the funding of assets of the Company and its subsidiaries, the lengthening of the average maturity of the Company’s borrowings, and the financing of acquisitions. Pending such applications, the net proceeds will be applied to the reduction of short-term indebtedness or temporarily invested. Management of the Company expects that it will, on a recurrent basis, engage in additional financings as the need arises to finance the growth of the Company, through acquisitions or otherwise, or to lengthen the average maturity of its borrowings. To the extent that Notes being purchased for resale by Merrill Lynch International, or Merrill Lynch Capital Markets AG or Merrill Lynch (Singapore) Pte. Ltd. are not resold, the aggregate proceeds available to the Company and its subsidiaries on a consolidated basis would be reduced.

(ii) Estimated net proceeds:

MXN 1,500,000,000

(iii) Estimated total expenses:

Pounds Sterling 3,500

6. **YIELD**

Indication of Yield:

8.05 per cent. per annum for each Fixed Interest Period to maturity.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. **INFORMATION IN RESPECT OF PUBLIC OFFERS OF NOTES**

Not Applicable

8. **OPERATIONAL INFORMATION**

ISIN Code: XS0280144220

Common Code: 028014422

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *societe anonyme*, and the relevant identification number(s): S.D. Ineval, S.A. de C.V., Institucion para el Deposito de Valores Mexico

Delivery: Delivery against payment

Intended to be held in a manner which would allow Eurosystem eligibility: No

Names and addresses of additional Paying Agent(s) if any: Not Applicable

Governing Law: New York

Additional investment considerations: Not Applicable