

## Supplemental Financial Information (Unaudited)

### Quarterly Information

The unaudited quarterly results of operations of Merrill Lynch for 2007 and 2006 are prepared in conformity with U.S. generally accepted accounting principles, which include industry practices, and reflect all adjustments that are, in the opinion of management, necessary for a fair presentation of the results of operations for the periods presented. Results of any interim period are not necessarily indicative of results for a full year.

(DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS)	FOR THE QUARTER ENDED							
	DEC. 28, 2007	SEPT. 28, 2007	JUNE 29, 2007	MAR. 30, 2007	DEC. 29, 2006	SEPT. 29, 2006 <sup>(1)</sup>	JUNE 30, 2006	MAR. 31, 2006 <sup>(2)</sup>
Revenues	\$ 4,432	\$ 13,702	\$ 23,429	\$ 21,112	\$ 18,628	\$ 19,009	\$ 16,413	\$ 15,302
Interest expense	12,624	13,322	13,970	11,509	10,243	9,351	8,450	7,527
Revenues, net of interest expense	(8,192)	380	9,459	9,603	8,385	9,658	7,963	7,775
Non-interest expenses	6,728	4,018	6,633	6,702	5,204	5,708	5,760	7,299
Pre-tax (loss)/earnings from continuing operations	(14,920)	(3,638)	2,826	2,901	3,181	3,950	2,203	476
Income tax (benefit)/expense	(4,623)	(1,258)	816	871	953	1,022	659	79
Net (loss)/earnings from continuing operations	\$ (10,297)	\$ (2,380)	\$ 2,010	\$ 2,030	\$ 2,228	\$ 2,928	\$ 1,544	\$ 397
Pre-tax earnings from discontinued operations	\$ 795	\$ 211	\$ 197	\$ 194	\$ 175	\$ 178	\$ 146	\$ 117
Income tax expense	331	72	68	66	57	61	57	39
Net earnings from discontinued operations	\$ 464	\$ 139	\$ 129	\$ 128	\$ 118	\$ 117	\$ 89	\$ 78
Net (loss)/earnings	\$ (9,833)	\$ (2,241)	\$ 2,139	\$ 2,158	\$ 2,346	\$ 3,045	\$ 1,633	\$ 475
(Loss)/earnings per common share:								
Basic (loss)/earnings per common share from continuing operations	\$ (12.57)	\$ (2.99)	\$ 2.32	\$ 2.35	\$ 2.57	\$ 3.36	\$ 1.69	\$ 0.40
Basic earnings per common share from discontinued operations	0.56	0.17	0.16	0.15	0.14	0.14	0.10	0.09
Basic (loss)/earnings per common share	\$ (12.01)	\$ (2.82)	\$ 2.48	\$ 2.50	\$ 2.71	\$ 3.50	\$ 1.79	\$ 0.49
Diluted (loss)/earnings per common share from continuing operations	\$ (12.57)	\$ (2.99)	\$ 2.10	\$ 2.12	\$ 2.29	\$ 3.05	\$ 1.54	\$ 0.36
Diluted earnings per common share from discontinued operations	0.56	0.17	0.14	0.14	0.12	0.12	0.09	0.08
Diluted (loss)/earnings per common share	\$ (12.01)	\$ (2.82)	\$ 2.24	\$ 2.26	\$ 2.41	\$ 3.17	\$ 1.63	\$ 0.44

(1) Amounts include \$2.0 billion of net revenues, \$202 million of non-interest expenses and \$662 million of income tax expense, associated with the BlackRock merger.

(2) Reflects one-time expenses related to the adoption of SFAS No. 123R of \$1.8 billion in non-interest expenses and a \$582 million income tax benefit.

The previously issued Condensed Consolidated Statements of Cash Flows for the 2007 and 2006 fiscal quarters contained an overstatement of cash used for operating activities and a corresponding overstatement of cash provided by financing activities which resulted from the reclassification of certain cash flows from trading liabilities into derivative financing transactions. The Company will restate its interim Condensed Consolidated Statements of Cash Flows for the three- six- and nine-month periods ended March 30, 2007, June 29, 2007 and September 28, 2007. The following is a summary of the effects of these changes on the Company's unaudited Condensed Consolidated Statements of Cash Flows for the fiscal 2007 and 2006 quarters.

(DOLLARS IN MILLIONS)	AS PREVIOUSLY PRESENTED	ADJUSTMENT	AS RESTATED
<b>For the nine months ended September 28, 2007<sup>(1)</sup>:</b>			
Trading liabilities	\$ 5,096	\$ 22,853	\$ 27,949
<b>Cash used for operating activities</b>	<b>(79,885)</b>	<b>22,853</b>	<b>(57,032)</b>
Derivative financing transactions	22,849	(22,853)	(4)
<b>Cash provided by financing activities</b>	<b>105,989</b>	<b>(22,853)</b>	<b>83,136</b>
<b>For the nine months ended September 29, 2006<sup>(1)</sup>:</b>			
Trading liabilities	\$ 2,954	\$ 7,849	\$ 10,803
<b>Cash used for operating activities</b>	<b>(15,147)</b>	<b>7,849</b>	<b>(7,298)</b>
Derivative financing transactions	8,219	(7,849)	370
<b>Cash provided by financing activities</b>	<b>32,493</b>	<b>(7,849)</b>	<b>24,644</b>
<b>For the six months ended June 29, 2007<sup>(1)</sup>:</b>			
Trading liabilities	\$ 8,744	\$ 12,846	\$ 21,590
<b>Cash used for operating activities</b>	<b>(46,086)</b>	<b>12,846</b>	<b>(33,240)</b>
Derivative financing transactions	12,818	(12,846)	(28)
<b>Cash provided by financing activities</b>	<b>57,527</b>	<b>(12,846)</b>	<b>44,681</b>
<b>For the six months ended June 30, 2006<sup>(1)</sup>:</b>			
Trading liabilities	\$ 6,078	\$ 4,630	\$ 10,708
<b>Cash used for operating activities</b>	<b>(10,394)</b>	<b>4,630</b>	<b>(5,764)</b>
Derivative financing transactions	4,959	(4,630)	329
<b>Cash provided by financing activities</b>	<b>16,400</b>	<b>(4,630)</b>	<b>11,770</b>
<b>For the three months ended March 30, 2007<sup>(1)</sup>:</b>			
Trading liabilities	\$ 5,654	\$ 5,688	\$ 11,342
<b>Cash used for operating activities</b>	<b>(31,806)</b>	<b>5,688</b>	<b>(26,118)</b>
Derivative financing transactions	5,627	(5,688)	(61)
<b>Cash provided by financing activities</b>	<b>32,455</b>	<b>(5,688)</b>	<b>26,767</b>
<b>For the three months ended March 31, 2006<sup>(1)</sup>:</b>			
Trading liabilities	\$ (2,010)	\$ 3,091	\$ 1,081
<b>Cash used for operating activities</b>	<b>(8,506)</b>	<b>3,091</b>	<b>(5,415)</b>
Derivative financing transactions	3,125	(3,091)	34
<b>Cash provided by financing activities</b>	<b>10,869</b>	<b>(3,091)</b>	<b>7,778</b>

(1) There was no change in cash and cash equivalents for any of the periods restated.

## ■ Dividends Per Common Share

The principal market on which ML & Co. common stock is traded is the New York Stock Exchange. ML & Co. common stock also is listed on the Chicago Stock Exchange, the London Stock Exchange and the Tokyo Stock Exchange. Information relating to the high and low sales prices per share for each full quarterly period within the two most recent fiscal years, the approximate number of holders of record of common stock, and the frequency and amount of cash dividends declared for the two most recent fiscal years is below.

(DECLARED AND PAID)	1ST QUARTER	2ND QUARTER	3RD QUARTER	4TH QUARTER
<b>2007</b>	<b>\$ 0.35</b>	<b>\$ 0.35</b>	<b>\$ 0.35</b>	<b>\$ 0.35</b>
2006	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25

With the exception of regulatory restrictions on subsidiaries' abilities to pay dividends, there are no restrictions on ML & Co.'s present ability to pay dividends on common stock, other than ML & Co.'s obligation to make payments on its preferred stock, mandatory convertible preferred stock, trust preferred securities, and the governing provisions of Delaware General Corporation Law. Certain subsidiaries' ability to declare dividends may also be limited. See Note 15 to the Consolidated Financial Statements.



## Stockholder Information

Consolidated Transaction Reporting System prices for ML & Co. common stock for the specified calendar quarters are noted below.

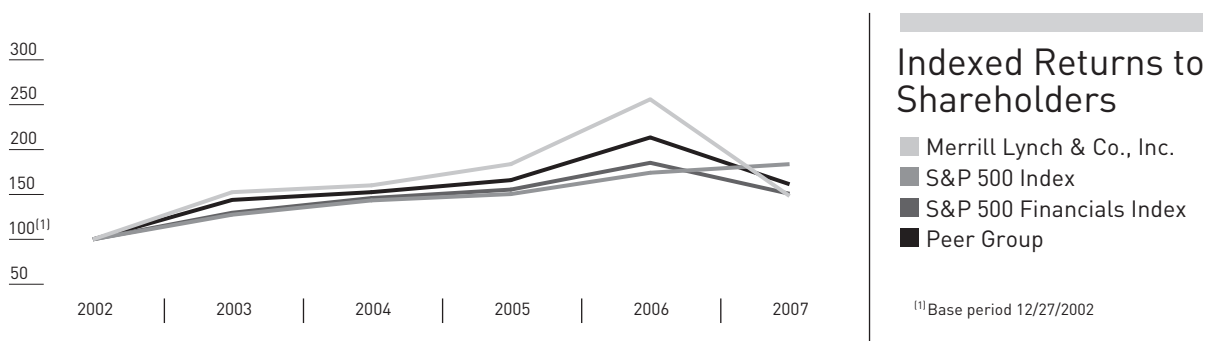
(AT CALENDAR PERIOD-END)	1ST QUARTER		2ND QUARTER		3RD QUARTER		4TH QUARTER	
	HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
<b>2007</b>	<b>\$ 97.53</b>	<b>\$ 79.22</b>	<b>\$ 94.17</b>	<b>\$ 82.78</b>	<b>\$ 87.39</b>	<b>\$ 68.94</b>	<b>\$ 76.67</b>	<b>\$ 51.23</b>
2006	\$ 78.82	\$ 67.95	\$ 80.33	\$ 65.41	\$ 79.09	\$ 67.49	\$ 93.56	\$ 78.44

The approximate number of holders of record of ML & Co. common stock as of February 15, 2008 was 20,796. As of February 15, 2008, the closing price of ML & Co. common stock as reported on the New York Stock Exchange was \$51.64.

## Stock Performance Graph

The following performance graph compares the performance of our common stock for the last five years to that of the S&P 500 Index, the S&P 500 Financial Index and our Peer Group. The Peer Group is comprised of the following companies: The Bear Stearns Companies Inc.; Citigroup Inc.; The Goldman Sachs Group, Inc.; JPMorgan Chase & Co.; Lehman Brothers Holdings Inc.; and Morgan Stanley. The graph assumes that the value of the investment in our common stock and of each of the three named indices was \$100 at December 27, 2002 and that all dividends were reinvested. Points on the graph represent the performance as of the last Friday in December of the specified year, the day of our fiscal year end. Stock price performance shown on the graph is not necessarily indicative of future price performance.

## Indexed Returns to Shareholders



	2002	2003	2004	2005	2006	2007
<b>Merrill Lynch &amp; Co., Inc.</b>	100.00	152.54	160.17	183.83	256.03	<b>148.25</b>
<b>S&amp;P 500 Index</b>	100.00	127.47	143.41	150.45	174.21	<b>183.78</b>
<b>S&amp;P 500 Financials Index</b>	100.00	129.63	146.00	155.45	185.28	<b>150.77</b>
<b>Peer Group</b>	100.00	143.94	152.57	165.97	213.55	<b>161.39</b>

<sup>(1)</sup>Base period 12/27/2002