

Preliminary Segment Data (unaudited)

	For the Three Months Ended			Percent Inc / (Dec)		For the Nine Months Ended		Percent Inc / (Dec)
	Sept. 28, 2007	June 29, 2007	Sept. 29, 2006	3Q07 vs. 2Q07	3Q07 vs. 3Q06	Sept. 28, 2007	Sept. 29, 2006	
(dollars in millions)								
Global Markets & Investment Banking								
Global Markets								
FICC	\$ (5,572)	\$ 2,618	\$ 2,081	N/M %	N/M %	\$ (153)	\$ 5,830	N/M %
Equity Markets	1,581	2,148	1,519	(26)	4	6,115	4,969	23
Total Global Markets net revenues	(3,991)	4,766	3,600	N/M	N/M	5,962	10,799	(45)
Investment Banking⁽¹⁾								
Origination:								
Debt	281	479	366	(41)	(23)	1,351	1,195	13
Equity	344	547	193	(37)	78	1,254	745	68
Strategic Advisory Services	385	397	260	(3)	48	1,181	813	45
Total Investment Banking net revenues	1,010	1,423	819	(29)	23	3,786	2,753	38
Total net revenues (a)	(2,981)	6,189	4,419	N/M	N/M	9,748	13,552	(28)
Pre-tax earnings / (loss) from continuing operations	(4,439)	2,102	1,472	N/M	N/M	6	3,153	(100)
Impact of one-time compensation expenses	-	-	-	N/M	N/M	-	1,369	N/M
Pre-tax earnings / (loss) from continuing operations excluding one-time compensation expenses)b(	(4,439)	2,102	1,472	N/M	N/M	6	4,522	(100)
Pre-tax profit margin	N/M	34.0%	33.3%			0.1%	23.3%	
Pre-tax profit margin excluding one-time compensation expenses (b)/(a)	N/M	34.0%	33.3%			0.1%	33.4%	
Global Wealth Management								
Global Private Client								
Fee-based revenues	\$ 1,605	\$ 1,544	\$ 1,361	4	18	\$ 4,622	\$ 4,057	14
Transactional and origination revenues	989	1,015	708	(3)	40	2,915	2,480	18
Net interest profit and related hedges ⁽²⁾	584	577	508	1	15	1,753	1,545	13
Other revenues	90	113	76	(20)	18	300	207	45
Total Global Private Client net revenues	3,268	3,249	2,653	1	23	9,590	8,289	16
Global Investment Management net revenues	270	305	87	(11)	210	836	330	153
Total net revenues (a)	3,538	3,554	2,740	(0)	29	10,426	8,619	21
Pre-tax earnings from continuing operations	953	979	560	(3)	70	2,716	1,585	71
Impact of one-time compensation expenses	-	-	-	N/M	N/M	-	281	N/M
-Pre-tax earnings from continuing operations excluding one time compensation expenses)b(	953	979	560	(3)	70	2,716	1,866	46
Pre-tax profit margin	26.9%	27.5%	20.4%			26.1%	18.4%	
Pre-tax profit margin excluding one-time compensation expenses (b)/(a)	26.9%	27.5%	20.4%			26.1%	21.6%	
Merrill Lynch Investment Managers								
Total net revenues (a)	\$ -	\$ -	\$ 700	N/M	N/M	\$ -	\$ 1,900	N/M
Pre-tax earnings from continuing operations	-	-	284	N/M	N/M	-	637	N/M
Impact of one-time compensation expenses	-	-	-	N/M	N/M	-	109	N/M
-Pre-tax earnings from continuing operations excluding one time compensation expenses)b(	-	-	284	N/M	N/M	-	746	N/M
Pre-tax profit margin	-	-	40.6%			-	33.5%	
Pre-tax profit margin excluding one-time compensation expenses (b)/(a)	-	-	40.6%			-	39.3%	
Corporate								
Total net revenues	\$ 20	\$ (79)	\$ 1,974	N/M	(99)	\$ (149)	\$ 1,778	N/M
Impact of BlackRock merger	-	-	1,969	N/M	N/M	-	1,969	N/M
Total net revenues excluding the BlackRock merger	20	(79)	5	N/M	300	(149)	(191)	(22)
Pre-tax earnings / (loss) from continuing operations	21	(90)	1,774	N/M	(99)	(159)	1,592	N/M
Impact of BlackRock merger	-	-	(1,767)	N/M	N/M	-	(1,767)	N/M
Pre-tax earnings / (loss) from continuing operations excluding the BlackRock merger	21	(90)	7	N/M	200	(159)	(175)	(9)
Total								
Total net revenues (a)	\$ 577	\$ 9,664	\$ 9,833	(94)	(94)	\$ 20,025	\$ 25,849	(23)
Impact of BlackRock merger	-	-	1,969	N/M	N/M	-	1,969	N/M
Total net revenues excluding the BlackRock merger	577	9,664	7,864	(94)	(93)	20,025	23,880	(16)
Pre-tax earnings / (loss) from continuing operations	(3,465)	2,991	4,090	N/M	N/M	2,563	6,967	(63)
Impact of BlackRock merger	-	-	(1,767)	N/M	N/M	-	(1,767)	N/M
Impact of one-time compensation expenses	-	-	-	N/M	N/M	-	1,759	N/M
Pre-tax earnings / (loss) from continuing operations excluding BlackRock merger and one-time compensation expenses (b)	(3,465)	2,991	2,323	N/M	N/M	2,563	6,959	(63)
Pre-tax profit margin	N/M	30.9%	41.6%			12.8%	27.0%	
Pre-tax profit margin excluding BlackRock merger and one-time compensation expenses (b)/(a)	N/M	30.9%	29.5%			12.8%	29.1%	

N/M = Not Meaningful

Note: Certain prior period amounts have been reclassified to conform to the current period presentation.

(1) A portion of Origination revenue is recorded in Global Wealth Management.

(2) Includes interest component of non-qualifying derivatives which are included in Other Revenues in Attachments I & II.