

STOCK EXCHANGE			
Regulatory Information Circular			
<b>Circular number:</b>	2008-293	<b>Contact:</b>	Russ Davidson
<b>Date:</b>	October 17, 2008	<b>Telephone:</b>	(646) 805-1857

**Subject: Merrill Lynch & Co., Inc. Notes**

**Information on the Notes**

Merrill Lynch & Co., Inc. (the “Issuer”) has issued Accelerated Return Notes (“Notes”) linked to the S&P 500 Index (the “Index”). The Notes were priced at \$10 each and mature on August 27, 2009.

The Notes are senior, unsecured debt securities of the Issuer that provide a leveraged return for investors, subject to a cap, if the level of the Index increases moderately from the Starting Value of the Index, determined on June 10, 2008, the date the Notes were priced for initial sale to the public (the “Pricing Date”), to the Ending Value of the Index, determined on Calculation Days shortly prior to the maturity date of the Notes. Investors must be willing to forego interest payments on the Notes and willing to accept a return that is capped or a repayment that is less, and potentially significantly less, than the original public offering price of the Notes.

At maturity, investors will receive per Note:

- If the Ending Value is greater than the Starting Value:  

$$\$10 + [30 \times ((\text{Ending Value} - \text{Starting Value}) / \text{Starting Value})]$$
- If the Ending Value is less than the Starting Value:  

$$\$10 \times (\text{Ending Value} / \text{Starting Value})$$

The Starting Value of the Index is 1358.44. The Ending Value will be determined near the maturity date.

Please see the prospectus for the Notes for more details regarding the calculations.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time

remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 9:00 a.m. until 4:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Pre-Market Session are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Pre-Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Pre-Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Pre-Market hours may be at a disadvantage to market professionals.

Equity EAMs also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.**

**Appendix A**  
**Exchange-Traded Fund Symbol CUSIP Number**

<b>Ticker</b>	<b>Fund Name</b>	<b>CUSIP Number</b>
SAR	Merrill Lynch & Co., Inc. Accelerated Return Notes Linked to the S&P 500 Index	59023V282