

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MERRILL LYNCH & CO., INC.
SECURITIES, DERIVATIVE AND
ERISA LITIGATION

This Document Relates To:
ERISA ACTION

Master File No.
07-cv-9633 (JSR)(DFE)
Case No. 07-cv-10268 (JSR)(DFE)

TO ALL MEMBERS OF THE FOLLOWING CLASS:
ALL CURRENT OR FORMER PARTICIPANTS IN OR BENEFICIARIES OF THE MERRILL LYNCH & CO., INC. 401(K) SAVINGS AND INVESTMENT PLAN, THE MERRILL LYNCH & CO., INC. RETIREMENT ACCUMULATION PLAN OR THE MERRILL LYNCH & CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN (WHICH ARE REFERRED TO HEREIN INDIVIDUALLY AS A "PLAN" AND COLLECTIVELY AS THE "PLANS"), WHOSE INDIVIDUAL PLAN ACCOUNT(S) INCLUDED INVESTMENTS IN MERRILL LYNCH & CO., INC. ("MERRILL LYNCH") STOCK AT ANY TIME DURING THE PERIOD SEPTEMBER 30, 2006 AND DECEMBER 31, 2008, INCLUSIVE (THE "CLASS PERIOD") AND ALL BENEFICIARIES, ALTERNATE PAYEES, REPRESENTATIVES, AND SUCCESSORS-IN-INTEREST OF ANY SUCH PERSON (COLLECTIVELY, THE "SETTLEMENT CLASS").

PLEASE READ THIS NOTICE CAREFULLY.
THIS IS A COURT-ORDERED LEGAL NOTICE.
THIS IS NOT A SOLICITATION.

A proposed Settlement has been preliminarily approved by a federal court in the above-captioned class action lawsuit alleging breaches of fiduciary duties under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), in connection with the three employee benefit Plans listed above. The terms of the Settlement are contained in a Stipulation and Agreement of Settlement – ERISA Action ("Settlement Agreement"), dated February 27, 2009, a copy of which is available at www.merrilllynchERISAsettlement.com or by contacting Plaintiffs' Co-Lead Counsel identified below. Capitalized terms used in this Publication Notice and not defined herein have the meanings assigned to them in the Settlement Agreement.

The proposed Settlement provides for a payment of \$75 million to settle all claims against all Defendants. Under the proposed Settlement, the proceeds, net of expenses described in the Settlement Agreement (which include notice and administrative expenses, Court-approved attorneys' fees and expenses and Named Plaintiff case contribution awards, taxes and other costs related to the Settlement Fund administration) will be paid to the Plans and allocated to the Plan account(s) of members of the Settlement Class whose Plan account(s) suffered losses as the result of investing in Merrill Lynch stock during the Class Period in accordance with a Plan of Allocation as approved by the Court.

If you qualify, you will receive such an allocation. You do not need to submit a claim or take any other action unless you wish to object to the Settlement. The United States District Court for the Southern District of New York (the "Court") authorized this Notice.

THE COURT WILL HOLD A HEARING AT 4:00 P.M. ON July 27, 2009 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

ADDITIONAL INFORMATION CONCERNING THE PROPOSED SETTLEMENT, INCLUDING THE NOTICE OF CLASS ACTION SETTLEMENT THAT HAS BEEN MAILED TO SETTLEMENT CLASS MEMBERS THAT EXPLAINS HOW CLASS MEMBERS CAN OBJECT TO THE SETTLEMENT AND THE SETTLEMENT AGREEMENT IS AVAILABLE AT www.merrilllynchERISAsettlement.com. IN ADDITION, CO-LEAD COUNSEL FOR THE PLAINTIFFS HAVE ESTABLISHED A TOLL-FREE NUMBER, (800) 255-0894, AND EMAIL ADDRESS, info@merrilllynchERISAsettlement.com, TO ASSIST IN ANSWERING QUESTIONS REGARDING THE SETTLEMENT. YOU MAY ALSO CONTACT PLAINTIFFS' CO-LEAD COUNSEL AT:

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Please direct questions to Co-Lead Counsel, and not to the Court.

DATED: April 6, 2009

By Order of the Court

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