

Mail Stop 4561

May 6, 2009

Marlene Debel  
Regular Trustee  
Merrill Lynch Preferred Capital Trust III, IV and V  
4 World Financial Center  
New York, New York 10080

**Re:**

**Merrill Lynch Preferred Capital Trust III, IV and V  
Item 4.01 Form 8-Ks and Form 8-K/As filed April 20, 2009 and May 6, 2009  
File Nos. 001-07182-06, 001-07182-08 and 333-44173-04**

Dear Ms. Debel:

We have completed our review of your Form 8-Ks and have no further comments at this time.

Sincerely,

Chris Harley  
Staff Accountant