

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)

PAYLESS CASHWAYS, INC.

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

704378405

(CUSIP Number)

DECEMBER 31, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant
to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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CUSIP No. 704378405

1 NAME OF REPORTING PERSON: Bank of America Corporation

IRS IDENTIFICATION NO. OF ABOVE PERSON: 560906609

2 CHECK APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH:

5 Sole Voting Power:

6 Shared Voting Power:

7 Sole Dispositive Power:

8 Shared Dispositive Power:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9:

Less than 5% (closing filing)

12 TYPE OF REPORTING PERSON: HC

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ITEM 1 (a) NAME OF ISSUER:

PAYLESS CASHWAYS, INC.

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

Two Pershing Square
2300 Main, P.O. Box 419466
Kansas City, MO 64141-0466

ITEM 2 (a) NAME OF PERSON FILING:

Bank of America Corporation

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

100 North Tryon Street
Charlotte, NC 28255

(c) CITIZENSHIP:

United States

(d) TITLE OF CLASS OF SECURITIES:

COMMON STOCK

(e) CUSIP NUMBER: 704378405

ITEM 3 - IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b)
OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

(g) [x] A parent holding company or control person in accordance
with (S) 240.13d-1(b)(1)(ii)(G)

ITEM 4 - OWNERSHIP

Less than 5% (closing filing)

ITEM 5 - OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable.

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ITEM 6 - OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable.

ITEM 7 - IDENTIFICATION OF THE SUBSIDIARIES WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable.

ITEM 8 - IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable.

ITEM 9 - NOTICE OF DISSOLUTION OF GROUP:

Not Applicable.

ITEM 10 - CERTIFICATION.

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: February 3, 2000

Bank of America Corporation

BY: /s/ PETER J. BROWN

Peter J. Brown
Vice President
Corporate Compliance