

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)

CHAMPIONSHIP AUTO RACING TEAMS, INC.

(Name of Issuer)

COMMON STOCK \$0.01 PAR VALUE

(Title of Class of Securities)

158711101

(CUSIP Number)

MARCH 16, 2000

(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. 158711101

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: 0

6 Shared Voting Power: 0

7 Sole Dispositive Power: 0

8 Shared Dispositive Power: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
REPORTING PERSON: 0

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9:

0% (corrected filing)

12 TYPE OF REPORTING PERSON: HC

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ITEM 1 (a) NAME OF ISSUER:

Championship Auto Racing Teams, Inc.

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

755 West Big Beaver Rd., Suite 800
Troy, MI 48084

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, par value \$0.01 per share

(e) CUSIP NUMBER: 095811105

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

Not Applicable.

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

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

Not Applicable.

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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.

DATED: March 16, 2000

Bank of America Corporation

BY: /s/ PETER J. BROWN

Peter J. Brown
Vice President
Corporate Compliance