

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
July 17, 2000

BANK OF AMERICA CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

100 North Tryon Street
Charlotte, North Carolina
(Address of principal executive offices)

28255
(Zip Code)

(888) 279-3457
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

Release of Second Quarter Earnings. On July 17, 2000, Bank of America Corporation, the registrant (the "Registrant"), announced financial results for the second quarter of fiscal 2000, reporting earnings of \$2.06 billion and diluted earnings per common share of \$1.23. A copy of the press release announcing the results of the Registrant's fiscal quarter ended June 30, 2000 is filed as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibit is filed herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated July 17, 2000 with respect to the Registrant's financial results for the fiscal quarter ended June 30, 2000.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF AMERICA CORPORATION

By: /s/ Marc D. Oken

Marc D. Oken
Executive Vice President and
Principal Financial Executive

Dated: July 21, 2000

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated July 17, 2000 with respect to the Registrant's financial results for the fiscal quarter ended June 30, 2000.

July 17, 2000

Contact:

Investors Susan Carr (704-386-8059) or Kevin Stitt (704-386-5667)
Media Bob Stickler or Cary Walker (704-386-8465)

Bank of America Reports 2nd Quarter Earnings of \$1.23 Per Share

CHARLOTTE, July 17, 2000 - Bank of America Corporation today reported second quarter earnings of \$1.23 per share (diluted), up 7 percent from operating earnings per share of \$1.15 a year ago.

Net income was \$2.06 billion, essentially unchanged from operating earnings a year earlier. Net income in the second quarter of 1999 was \$1.92 billion, or \$1.07 per share, including a \$145 million after-tax merger-related charge.

For the first six months of 2000, Bank of America earned \$2.56 per share, up 15 percent from operating earnings per share of \$2.23 a year earlier and up 19 percent from reported earnings per share of \$2.15. Net income for the first half of 2000 was \$4.30 billion, compared to operating earnings of \$3.97 billion and net income of \$3.83 billion, respectively, a year earlier.

The return on common equity in the latest quarter was 17.63 percent, virtually unchanged from a year earlier, and the return on assets was 1.23 percent.

Cash-basis earnings - which exclude the amortization of intangibles - were \$2.28 billion, or \$1.36 per share, in the latest quarter. The return on average tangible common shareholders' equity was 27.5 percent.

more

Page 2

"A number of our businesses had a strong quarter - especially in consumer banking," said Hugh L. McColl Jr., chairman and chief executive officer. "Net interest income picked up as loan growth continued to be strong. Slower capital markets activity and depreciation in venture capital investments due to lower stock prices somewhat offset the significant improvement in these and other areas," he said, "Despite a slower market, we did gain market share in a number of key investment banking businesses."

"We are hard at work transforming our company to succeed in the new millennium," McColl continued. "We have many initiatives underway to streamline processes and make investments that will enhance our customers' experience with us. We expect these initiatives to boost our business in future quarters."

Second Quarter Strategic Highlights

- o Mutual fund assets rose by \$12 billion, or 14 percent, during the first six months of the year. In addition, the company agreed to acquire the remaining 50 percent of Marsico Capital Management LLC, a highly successful and fast-growing investment management firm which manages more than \$15 billion in assets.
- o Balances in Money Manager, the company's combination checking and brokerage product, increased 80 percent from a year ago to \$16.5 billion. Total Money Manager accounts more than doubled to 121,000.
- o An alliance with Checkfree Holdings Corporation was announced, aimed at enhancing the company's advantage in online banking and creating a national platform for accelerating the development of electronic bill payment and presentment convenience for consumers in the United States.

Second Quarter Financial Highlights (compared to a year ago)

- o Consumer and Commercial Banking had a strong quarter, with earnings rising 5 percent from a year ago and 18 percent from the first quarter. The return on equity for this unit rose to 21 percent.

- o Card revenue rose 13 percent.
- o Consumer investment and brokerage revenue grew 16 percent.
- o Trading revenue was up 19 percent.
- o Corporate banking service revenue rose 9 percent.

More

Page 3

- o Noninterest expense declined 1 percent.
- o Average managed consumer loans and leases increased 19 percent.
- o Net charge-offs declined to an annualized .48 percent of loans and leases - an improvement of 9 basis points.

Net Interest Income

Fully taxable-equivalent net interest income of \$4.71 billion was 1 percent above a year earlier. The increase reflected 12 percent average managed loan growth, higher levels of core deposits and equity and an increased contribution from trading activities. These improvements were partially offset by the impact of loan sales and securitizations in 1999, margin compression and the cost of share repurchases, all of which also contributed to the decline in the net interest yield of 29 basis points to 3.24 percent.

Average managed loans and leases reached \$419 billion, primarily reflecting a 19 percent increase in consumer loans and leases. Average core deposits grew by 3 percent, or \$9.2 billion, to \$300 billion.

Noninterest Income

Noninterest income declined 1 percent to \$3.50 billion, primarily because of the absence of loan sales and securitizations in other income which occurred a year ago.

Card revenue rose due to double-digit purchase volume growth across all card products and improved credit quality in the managed portfolio. Consumer investment and brokerage revenue increased, reflecting higher mutual fund, brokerage and tax preparation fees. Service charges and trading revenues also registered significant gains.

Investment banking results declined 11 percent due to slower market activity in the quarter. Other income, which includes loan sales and securitizations as well as other miscellaneous fee income, dropped 48 percent.

Realized equity investment gains totaled \$221 million. The depreciation in fair value of equity investments was \$87 million.

Securities gains were \$6 million compared to \$52 million in the second quarter of 1999.

more

Page 4

Efficiency

Noninterest expense declined 1 percent to \$4.41 billion, reflecting continued benefits from recent mergers. The efficiency ratio was 54 percent.

Credit Quality

The provision for credit losses in the second quarter was \$470 million, down from \$510 million a year earlier. Net charge-offs were \$470 million, down from \$520 million a year ago, driven primarily by lower losses on credit card loans. Net charge-offs were equal to an annualized .48 percent of loans and leases.

Nonperforming assets were \$3.89 billion, or .97 percent of loans, leases and foreclosed properties at June 30, 2000, compared to \$3.07 billion, or .84 percent a year earlier. The increase reflects a rise in nonperforming loans in the corporate portfolio that was not concentrated in any single industry or region. Non-performing loans also increased in real estate-secured consumer finance loans, reflecting the growth and maturing of that portfolio.

The allowance for credit losses totaled \$6.82 billion at June 30, 2000, equal to 1.70 percent of loans and leases.

Capital Strength

Total shareholders' equity was \$45.9 billion at June 30, 2000. This represented 6.75 percent of period-end assets of \$680 billion. The Tier 1 Capital Ratio was 7.40 percent.

In June 1999, the company initiated a share buyback program of up to 130 million shares. Through June 2000, 112 million shares had been repurchased, representing an investment in Bank of America stock of \$6.5 billion. Average (diluted) common shares outstanding were 1.676 billion in the second quarter, down from 1.787 billion a year earlier.

Business Segment Results

Consumer and Commercial Banking, which serves individuals and businesses with annual sales of up to \$500 million, earned \$1.25 billion and had a return on equity of 21 percent. This segment represented 61 percent of the company's net income.

Asset Management, which encompasses the private bank, trust, investment management, mutual funds and retail brokerage, earned \$163 million, representing 8 percent of total net income. The return on equity was 37 percent.

more

Page 5

Global Corporate and Investment Banking, which serves large corporate, institutional and government customers, earned \$600 million, representing 29 percent of the company's earnings. The return on equity was 16 percent.

Bank of America is the largest bank in the United States. It has full-service operations in 21 states and the District of Columbia and provides financial products and services to 30 million households and two million businesses, as well as providing international corporate financial services for business transactions in 190 countries. The company's stock (ticker: BAC) is listed on the New York, Pacific and London stock exchanges and certain shares are listed on the Tokyo Stock Exchange.

NOTE: James H. Hance Jr., vice chairman and chief financial officer, will discuss the quarter in a conference call at 9:30 a.m. (EDT) today. The call can be accessed through a webcast available on the Bank of America website.

www.bankofamerica.com

Forward Looking Statements

This press release contains forward-looking statements with respect to the financial conditions and results of operations of Bank of America, including, without limitation, statements relating to the earnings outlook of the company. These forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) projected business increases following process changes and other investments are lower than expected; (2) competitive pressure among financial services companies increases significantly; (3) costs or difficulties related to the integration of acquisitions are greater than expected; (4) general economic conditions, internationally, nationally or in the states in which the company does business, are less favorable than expected, (5) changes in the interest rate environment reduce interest margins and affect funding sources; (6) changes in market rates and prices may adversely affect the value of financial products; and (7) legislation or regulatory requirements or changes adversely affect the businesses in which the company is engaged.

<TABLE>

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Bank of America Corporation

Months

June 30

Three Months

Ended June 30

Six

Ended

Financial Summary
1999

2000

1999

2000

	<C>	<C>	<C>

(In millions, except per share data)			
<S>			
<C>			
Operating net income	\$ 2,063	\$ 2,060	\$ 4,303
\$ 3,974			
Operating earnings per common share	1.25	1.18	2.59
2.28			
Diluted operating earnings per common share	1.23	1.15	2.56
2.23			
Cash basis earnings (1)	2,281	2,285	4,738
4,421			
Cash basis earnings per common share	1.38	1.31	2.85
2.54			
Cash basis diluted earnings per common share	1.36	1.28	2.82
2.48			
Dividends paid per common share	.50	.45	1.00
.90			
Price per share of common stock at period-end	43.00	73.31	43.00
73.31			
Average common shares	1,653.495	1,743.503	1,661.403
1,740.549			
Average diluted common shares	1,676.089	1,786.844	1,681.630
1,783.316			

Summary Income Statement (Operating Basis)
(Taxable-equivalent basis in millions)

Net interest income	\$ 4,709	\$ 4,663	\$ 9,304
\$ 9,308			
Provision for credit losses	(470)	(510)	(890)
(1,020)			
Gains on sales of securities	6	52	12
182			
Noninterest income	3,500	3,522	7,546
6,745			
Other noninterest expense	(4,413)	(4,457)	(9,036)
(8,910)			

Income before income taxes	3,332	3,270	6,936
6,305			
Income taxes - including FTE adjustment	1,269	1,210	2,633
2,331			

Operating net income	\$ 2,063	\$ 2,060	\$ 4,303
\$ 3,974			

Summary Balance Sheet
(Average balances in billions)

Loans and leases	\$391.404	\$ 364.753	\$383.994
\$ 362.760			
Managed loans and leases (2)	418.910	374.855	412.219
373.564			
Securities	85.460	77.855	86.835
76.848			
Earning assets	582.490	530.049	572.830
526.884			
Total assets	672.588	615.364	661.804
612.510			
Deposits	353.426	342.249	349.400
344.080			
Shareholders' equity	47.112	46.891	46.571
46.587			
Common shareholders' equity	47.037	46.821	46.495
46.516			

Performance Indices (Operating Basis)

Return on average common shareholders' equity	17.63 %	17.64 %	18.60 %
17.22 %			
Return on average tangible common shareholders' equity	27.51	28.49	29.14
27.97			
Return on average assets	1.23	1.34	1.31
1.31			
Return on average tangible assets	1.39	1.53	1.47
1.49			
Net interest yield	3.24	3.53	3.26

3.55			
Efficiency ratio	53.77	54.44	53.63
55.49			
Cash basis efficiency ratio	51.12	51.70	51.04
52.71			
Net charge-offs (in millions)	\$ 470	\$ 520	\$ 890
\$ 1,039			
% of average loans and leases	.48 %	.57 %	.47 %
.58 %			
Managed bankcard net charge-offs as a % of average managed bankcard receivables	4.84	6.13	5.13
6.07			

Reported Results (Including Merger-Related Charges)
(In millions, except per share data)

Net income	\$ 2,063	\$ 1,915	\$ 4,303
\$ 3,829			
Earnings per common share	1.25	1.10	2.59
2.20			
Diluted earnings per common share	1.23	1.07	2.56
2.15			
Return on average common shareholders' equity	17.63 %	16.40 %	18.60 %
16.59 %			

- (1) Cash basis earnings equal operating net income excluding amortization of intangibles.
(2) Prior periods are restated for comparison (e.g. acquisitions, divestitures and securitizations).

Bank of America Corporation

- Continued

June 30

	----- June 30 -----	
	2000	1999

Balance Sheet Highlights (In billions, except per share data)		
Loans and leases	\$400.817	\$ 363.581
Securities	80.957	76.511
Earning assets	587.985	528.797
Total assets	679.538	614.102
Deposits	356.664	339.045
Shareholders' equity	45.861	45.631
Common shareholders' equity	45.786	45.551
Per share	27.82	26.44
Total equity to assets ratio (period-end)	6.75 %	7.43 %
Risk-based capital		
Tier 1 capital ratio	7.40	7.38
Total capital ratio	11.03	11.09
Leverage ratio	6.11	6.34
Common shares issued and outstanding (in millions)	1,645.701	1,722.931
Allowance for credit losses	\$ 6.815	\$ 7.096
Allowance for credit losses as a % of loans and leases	1.70 %	1.95 %
Allowance for credit losses as a % of nonperforming loans	184.66	252.38
Nonperforming loans	\$ 3.691	\$ 2.812
Nonperforming assets	3.886	3.070
Nonperforming assets as a % of:		
Total assets	.57 %	.50 %
Loans, leases and foreclosed properties	.97	.84
Other Data		
Full-time equivalent headcount	150,854	161,919
Banking centers	4,450	4,531
ATMs	13,944	14,051

BUSINESS SEGMENT RESULTS - Three Months Ended June 30, 2000
(In millions)

	Total Revenue	Operating Net Income	Average Loans and Leases	Return on Average Equity
	-----	-----	-----	-----
Consumer and Commercial Banking	\$ 5,214	\$ 1,254	\$261,091	20.6 %
Asset Management	579	163	21,772	37.2
Global Corporate and Investment Banking	2,336	600	108,635	15.6
Other	80	46	n/m	n/m

n/m = not meaningful

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Bank of America Corporation
Consolidated Financial Highlights
(Excludes Merger-Related Charges)

(Dollars in Millions Except Per Share Information, Shares in Millions)

Second Quarter 1999	Second Quarter 2000	First Quarter 2000	Fourth Quarter 1999	Third Quarter 1999
Operating net income \$ 2,060	\$ 2,063	\$ 2,240	\$ 2,115	\$ 2,151
Cash basis earnings (1) 2,285	2,281	2,457	2,334	2,373
Operating earnings per common share 1.18	1.25	1.34	1.24	1.25
Diluted operating earnings per common share 1.15	1.23	1.33	1.23	1.23
Cash basis earnings per common share 1.31	1.38	1.47	1.37	1.38
Cash basis diluted earnings per common share 1.28	1.36	1.46	1.35	1.35
Dividends per common share .45	.50	.50	.50	.45
Average common shares issued and outstanding 1,743.503	1,653.495	1,669.311	1,701.092	1,722.307
Average diluted common shares issued and outstanding 1,786.844	1,676.089	1,688.318	1,725.187	1,755.146
Period-end common shares issued and outstanding 1,722.931	1,645.701	1,657.754	1,677.273	1,710.039
Period-end managed loans and leases* \$ 377,314	\$ 427,594	\$ 408,580	\$ 398,243	\$ 382,056
Average managed loans and leases* 374,855	418,910	404,401	390,468	378,843

*Prior periods restated for comparison (e.g. acquisitions, divestitures and securitizations).

Performance ratios (Operating basis):

Return on average assets 1.34 %	1.23 %	1.38 %	1.33 %	1.40 %
Return on average tangible assets 1.53	1.39	1.55	1.50	1.58
Return on average common shareholders' equity 17.64	17.63	19.59	17.95	18.40
Return on average tangible common shareholders' equity 28.49	27.51	30.83	28.38	29.48
Efficiency ratio 54.44	53.77	53.49	55.91	54.34
Cash basis efficiency ratio 51.70	51.12	50.98	53.22	51.67
Net interest yield 3.53	3.24	3.27	3.32	3.46
Book value per common share \$ 26.44	\$ 27.82	\$ 27.28	\$ 26.44	\$ 26.79
Market price per share of common stock: High for the period 76 1/8	61	55 3/16	67 1/2	76 3/8
Low for the period 61 1/2	42 63/64	42 5/16	47 5/8	53 1/4
Closing price 73 5/16	43	52 7/16	50 3/16	55 11/16

Other data:

Number of banking centers 4,531	4,450	4,502	4,524	4,535
Number of ATMs 14,051	13,944	13,954	14,019	14,042
Full-time equivalent employees 161,919	150,854	152,948	155,906	158,886

(1) Cash basis earnings equals net income excluding amortization of intangibles.

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Page 1

		Second	First	Fourth	
		Quarter	Quarter	Quarter	
		2000	2000	1999	
Third	Second				
Quarter	Quarter				
1999	1999				

(Dollars in Millions, Except Per Share Information)					

		<C>	<C>	<C>	<C>

Interest income					
Interest and fees on loan and leases		\$ 7,923	\$ 7,394	\$ 7,063	\$
6,883	\$ 6,853				
Interest and dividends on securities		1,271	1,331	1,300	
1,208	1,143				
Federal funds sold and securities purchased under agreements to resell		595	575	458	
440	387				
Trading account assets		694	536	535	
482	525				
Other interest income		254	250	266	
281	298				

Total interest income		10,737	10,086	9,622	
9,294	9,206				

Interest expense					
Deposits		2,720	2,495	2,324	
2,198	2,168				
Short-term borrowings		1,990	1,802	1,638	
1,437	1,396				
Trading account liabilities		189	181	190	
189	150				
Long-term debt		1,207	1,084	995	
920	880				

Total interest expense		6,106	5,562	5,147	
4,744	4,594				

Net interest income		4,631	4,524	4,475	
4,550	4,612				
Provision for credit losses		470	420	350	
450	510				

Net interest income after provision		4,161	4,104	4,125	
4,100	4,102				
Gains on sales of securities		6	6	14	
44	52				
Noninterest income					
Consumer service charges		646	618	669	
644	634				
Corporate service charges		479	489	477	
480	439				

Total service charges		1,125	1,107	1,146	
1,124	1,073				

Consumer investment and brokerage services		387	364	334	
355	334				
Corporate investment and brokerage services		105	121	103	
63	133				

418	Total investment and brokerage services 467	492	485	437	

206	Mortgage servicing income 125	136	128	210	
363	Investment banking income 421	373	397	394	
339	Equity investment gains 134	134	563	205	
557	Card income 497	556	484	558	
313	Trading account profits 395	471	724	287	
408	Other income 410	213	158	359	

3,728	Total noninterest income 3,522	3,500	4,046	3,596	

2,336	Other noninterest expense Personnel 2,261	2,311	2,534	2,378	
417	Occupancy 395	411	418	419	
313	Equipment 339	296	301	336	
145	Marketing 147	132	119	98	
160	Professional fees 166	93	105	178	
222	Amortization of intangibles 225	218	217	219	
164	Data processing 214	169	159	195	
131	Telecommunications 140	133	131	142	
498	Other general operating 446	505	515	456	
140	General administrative 124	145	124	129	

4,526	Total other noninterest expense 4,457	4,413	4,623	4,550	

3,346	Operating income before income taxes 3,219	3,254	3,533	3,185	
1,195	Income tax expense 1,159	1,191	1,293	1,070	

2,151	Operating net income \$ 2,060	\$ 2,063	\$ 2,240	\$ 2,115	\$

2,149	Operating income available to common shareholders \$ 2,059	\$ 2,061	\$ 2,239	\$ 2,114	\$

\$1.25	Per share information Operating earnings per common share \$1.18	\$1.25	\$1.34	\$1.24	

\$1.23	Diluted operating earnings per common share \$1.15	\$1.23	\$1.33	\$1.23	

.45	Dividends per common share \$.45	\$.50	\$.50	\$.50	\$

1,722,307	Average common shares issued and outstanding (in thousands) 1,743,503	1,653,495	1,669,311	1,701,092	

1,755,146	Average diluted common shares issued and outstanding (in thousands) 1,786,844	1,676,089	1,688,318	1,725,187	

As reported (includes merger-related charges, net of tax)					

2,151	Net income	\$ 2,063	\$ 2,240	\$ 1,902	\$
	\$ 1,915				
2,149	Net income available to common shareholders	2,061	2,239	1,901	
	1,914				
1.25	Earnings per common share	1.25	1.34	1.12	
	1.10				
1.23	Diluted earnings per common share	1.23	1.33	1.10	
	1.07				

Certain prior period amounts have been reclassified to conform to current period classifications.
</TABLE>

Page 2

		June 30	March 31
		2000	2000
		<C>	<C>
Assets			
June 30	Cash and cash equivalents	\$ 27,493	\$ 27,259
(Dollars in Millions)	\$ 24,197		
1999	Time deposits placed and other short-term investments	4,394	3,250
	5,350		
	Federal funds sold and securities purchased under agreements to resell	42,460	39,801
	35,907		
	Trading account assets	50,162	47,321
	35,427		
	Securities:		
	Available for sale	79,518	82,557
	75,012		
	Held for investment	1,439	1,294
	1,499		
	Total securities	80,957	83,851
	76,511		
	Loans and leases	400,817	382,085
	363,581		
	Allowance for credit losses	(6,815)	(6,827)
	(7,096)		
	Loans and leases, net of allowance for credit losses	394,002	375,258
	356,485		
	Premises and equipment, net	6,514	6,607
	7,012		
	Customers' acceptance liability	2,477	2,362
	1,908		
	Derivative-dealer assets	16,149	17,877
	13,808		
	Interest receivable	4,083	3,870
	3,478		
	Mortgage servicing rights	4,065	4,080
	3,538		
	Goodwill	11,961	12,121
	12,741		
	Core deposit and other intangibles	1,617	1,674
	1,875		
	Other assets	33,204	30,782
	35,865		
	Total Assets	\$ 679,538	\$ 656,113
	\$ 614,102		
	Liabilities		
	Deposits in domestic offices:		
	Noninterest-bearing	\$ 94,014	\$ 92,496
	\$ 88,611		
	Interest-bearing	207,977	209,427

201,018		
Deposits in foreign offices:		
Noninterest-bearing	1,631	1,986
1,775		
Interest-bearing	53,042	47,717
47,641		

Total deposits	356,664	351,626
339,045		

Federal funds sold and securities purchased under agreements to repurchase	89,508	83,775
78,317		
Trading account liabilities	23,056	23,007
16,394		
Derivative-dealer liabilities	17,609	17,805
13,506		
Commercial paper	10,225	9,045
7,604		
Other short-term borrowings	39,801	37,007
34,045		
Acceptances outstanding	2,477	2,362
1,908		
Accrued expenses and other liabilities	20,137	19,173
17,638		
Long-term debt	69,245	62,059
55,059		
Trust preferred securities	4,955	4,955
4,955		

Total liabilities	633,677	610,814
568,471		

Shareholders' equity		
Preferred stock, \$0.01 par value; authorized - 100,000,000 shares; issued and outstanding 1,742,349; 1,807,349 and 1,871,753 shares	75	77
80		
Common stock, \$0.01 par value; authorized - 5,000,000,000 shares; issued and outstanding 1,645,701,425; 1,657,753,677 and 1,722,930,646 shares	10,188	10,828
14,433		
Retained earnings	38,330	37,089
33,256		
Accumulated other comprehensive loss	(2,537)	(2,492)
(1,595)		
Other	(195)	(203)
(543)		

Total shareholders' equity	45,861	45,299
45,631		

Total liabilities and shareholders' equity	\$ 679,538	\$ 656,113
\$ 614,102		

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Page 3

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Bank of America Corporation
Quarterly Taxable-Equivalent Data

(Dollars in Millions)

	Second Quarter 2000			First Quarter 2000		
Yield/	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Rate
	<C>	<C>	<C>	<C>	<C>	
Earning assets:						
Time deposits placed and other short-term investments	\$ 4,578	\$ 79	7.02 %	\$ 4,504	\$ 75	
6.65 %						
Federal funds sold and securities purchased under						

5.07	agreements to resell	43,983	595	5.43	45,459	575
5.47	Trading account assets	48,874	702	5.77	39,733	542
6.15	Securities:					
7.19	Available for sale (1)	84,054	1,270	6.05	86,878	1,332
	Held for investment	1,406	27	7.68	1,333	24
6.16	----- Total securities	85,460	1,297	6.08	88,211	1,356

7.81	Loans and leases (2):					
6.99	Commercial - domestic	148,034	3,023	8.21	145,362	2,824
8.43	Commercial - foreign	29,068	515	7.12	27,927	486
9.29	Commercial real estate - domestic	25,497	563	8.88	24,664	517
	Commercial real estate - foreign	376	8	9.15	344	8
7.78	----- Total commercial	202,975	4,109	8.14	198,297	3,835

7.34	Residential mortgage	91,825	1,696	7.40	85,427	1,566
8.62	Home equity lines	19,067	422	8.91	17,573	377
8.52	Direct/Indirect consumer	41,757	867	8.36	41,858	887
8.53	Consumer finance	24,123	545	9.03	22,798	486
11.22	Bankcard	9,429	279	11.87	8,404	234
9.00	Foreign consumer	2,228	48	8.81	2,227	50
8.10	----- Total consumer	188,429	3,857	8.21	178,287	3,600

7.93	Total loans and leases	391,404	7,966	8.17	376,584	7,435

8.11	Other earning assets	8,191	176	8.53	8,679	174
7.24	----- Total earning assets (3)	582,490	10,815	7.45	563,170	10,157

	Cash and cash equivalents	25,605			25,830	
	Other assets, less allowance for credit losses	64,493			62,019	
	----- Total assets	\$672,588			\$651,019	

	Interest-bearing liabilities:					
	Domestic interest-bearing deposits:					
1.29	Savings	\$23,936	78	1.32	\$24,237	78
2.78	NOW and money market deposit accounts	100,186	734	2.94	98,424	679
5.20	Consumer CDs and IRAs	77,384	1,034	5.38	76,074	983
5.93	Negotiated CDs, public funds and other time deposits	7,361	111	6.09	6,966	103
3.60	----- Total domestic interest-bearing deposits	208,867	1,957	3.77	205,701	1,843

	Foreign interest-bearing deposits (4):					

\$ 4,512	\$ 73	6.33 %	\$ 5,018	\$ 69	5.50 %	\$ 5,159	\$ 65	5.03 %
39,700	458	4.60	33,074	440	5.30	29,521	387	5.25
38,453	544	5.63	37,453	483	5.14	39,837	528	5.31
85,009	1,301	6.10	78,779	1,208	6.12	76,373	1,139	5.97
1,433	25	7.25	1,482	26	7.02	1,482	28	7.61
86,442	1,326	6.12	80,261	1,234	6.13	77,855	1,167	6.00
140,674	2,707	7.64	136,149	2,488	7.25	138,257	2,473	7.17
27,430	453	6.56	28,348	494	6.93	30,209	456	6.05
24,345	506	8.23	25,056	517	8.19	25,938	533	8.25
306	6	8.96	295	7	8.80	289	6	8.48
192,755	3,672	7.56	189,848	3,506	7.33	194,693	3,468	7.14
79,783	1,450	7.26	80,015	1,431	7.14	80,151	1,430	7.14
16,882	345	8.12	16,316	321	7.79	15,857	304	7.68
42,442	888	8.30	42,740	875	8.13	42,240	859	8.15
21,340	440	8.18	19,923	433	8.62	17,794	424	9.56
8,578	245	11.32	8,923	256	11.38	10,365	306	11.83
2,430	54	8.77	3,635	86	9.36	3,653	87	9.55
171,455	3,422	7.94	171,552	3,402	7.89	170,060	3,410	8.03
364,210	7,094	7.74	361,400	6,908	7.59	364,753	6,878	7.56
10,247	193	7.51	11,358	213	7.40	12,924	232	7.23
543,564	9,688	7.09	528,564	9,347	7.03	530,049	9,257	7.00
25,467			25,905			25,868		
61,712			56,979			59,447		
\$630,743			\$611,448			\$615,364		
\$25,082	80	1.27	\$26,037	82	1.25	\$21,799	67	1.24
97,481	639	2.60	96,402	579	2.38	100,897	581	2.31
74,653	932	4.95	73,429	898	4.85	73,601	847	4.61
6,825	98	5.73	6,609	94	5.66	6,238	80	5.14
204,041	1,749	3.40	202,477	1,653	3.24	202,535	1,575	3.12
14,305	178	4.93	13,668	160	4.65	16,947	196	4.62
7,121	99	5.53	7,185	90	4.99	8,089	98	4.81
24,993	298	4.72	25,500	295	4.57	26,354	299	4.56
46,419	575	4.91	46,353	545	4.66	51,390	593	4.62
250,460	2,324	3.68	248,830	2,198	3.50	253,925	2,168	3.42
120,858	1,638	5.38	114,934	1,437	4.96	116,339	1,396	4.82
19,223	190	3.92	15,677	189	4.78	14,178	150	4.25
59,972	995	6.63	59,283	920	6.21	58,302	880	6.03
450,513	5,147	4.54	438,724	4,744	4.30	442,744	4,594	4.16
91,453			88,168			88,324		
41,985			38,117			37,405		
46,792			46,439			46,891		
\$630,743			\$611,448			\$615,364		
		2.55			2.73			2.84
		.77			.73			.69
\$4,541	3.32 %		\$4,603	3.46 %		\$4,663	3.53 %	

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Bank of America Corporation
Credit Quality - Nonperforming Assets

(Dollars in Millions)

	June 30, 2000	March 31, 2000	December 31, 1999	September 30, 1999	June 30, 1999
<S>	<C>	<C>	<C>	<C>	<C>
Nonperforming loans:					
Commercial - domestic	\$1,535	\$1,301	\$1,163	\$1,026	\$1,085
Commercial - foreign	588	500	486	477	492
Commercial real estate - domestic	164	208	191	174	203
Commercial real estate - foreign	2	3	3	3	3
Residential mortgage	505	483	529	542	565
Home equity lines	44	45	46	44	44
Direct/Indirect consumer	20	18	19	16	17
Consumer finance	826	737	598	519	382
Foreign consumer	7	7	7	9	21

Total nonperforming loans	3,691	3,302	3,042	2,810	2,812
Foreclosed properties	195	179	163	228	258

Total nonperforming assets	\$3,886	\$3,481	\$3,205	\$3,038	\$3,070

Loans past due 90 days or more and not classified as nonperforming	\$ 482	\$ 461	\$ 521	\$ 466	\$ 631
Nonperforming assets as a percentage of:					
Total assets	.57 %	.53 %	.51 %	.49 %	.50
% Loans, leases and foreclosed properties	.97	.91	.86	.84	.84

Total Nonperforming Assets by Business Segment:					
Consumer and Commercial Banking	\$2,224	\$2,047	\$1,868	\$1,908	\$1,964
Asset Management	42	18	33	42	32
Global Corporate and Investment Banking	1,619	1,415	1,299	1,086	1,073
Other	1	1	5	2	1

Total nonperforming assets	\$3,886	\$3,481	\$3,205	\$3,038	\$3,070

</TABLE>

Page 6

<TABLE>
<CAPTION>
Bank of America Corporation
Credit Quality - Loan Losses

(Dollars in Millions)

	Second Quarter 2000	First Quarter 2000	Fourth Quarter 1999	Third Quarter 1999
<S>	<C>	<C>	<C>	<C>
<C>				
Net charge-offs:				
Commercial - domestic	\$ 226	\$ 172	\$ 191	\$ 192
Commercial - foreign	24	5	22	9
Commercial real estate - domestic	6	6	1	1
Commercial real estate - foreign	-	(2)	-	-
Residential mortgage	4	4	6	10
Home equity lines	3	3	4	1
Bankcard	77	81	94	93
Direct/Indirect consumer	61	91	110	82

83	Consumer finance	59	57	72	67
42	Other consumer domestic	10	2	-	(1)
-	Foreign consumer	-	1	1	6
6					

	Total	\$ 470	\$ 420	\$ 501	\$ 460
\$ 520					

Loss ratios:					
	Commercial - domestic	.62 %	.47 %	.54 %	.56 %
.43 %	Commercial - foreign	.33	.08	.32	.13
1.12	Commercial real estate - domestic	.09	.10	.02	.03
n/m	Commercial real estate - foreign	.16	n/m	.44	.40
.10	Residential mortgage	.02	.02	.03	.05
.04	Home equity lines	.05	.07	.10	.01
.09	Bankcard**	3.30	3.86	4.34	4.11
5.94	Direct/Indirect consumer	.58	.88	1.02	.77
.78	Consumer finance	.97	1.01	1.33	1.35
.94	Other consumer domestic	-	-	-	n/m
-	Foreign consumer	.09	.12	.25	.67
.65	Total	.48	.45	.55	.51
.57					
Loss Ratios by Business Segment:					
	Consumer and Commercial Banking	.48 %	.52 %	.78 %	.56 %
.60 %	Asset Management	n/m	n/m	.22	.70
.32	Global Corporate and Investment Banking	.63	.37	.40	.35
.57	Other	n/m	n/m	n/m	.83
1.30					
	Allowance for credit losses	\$ (6,815)	\$ (6,827)	\$ (6,828)	\$ (7,076)
(7,096)					\$
	Allowance for credit losses as a percentage				
	of loans and leases	1.70 %	1.79 %	1.84 %	1.96 %
1.95 %					

*	Managed Bankcard receivable net charge-offs	\$ 237	\$ 257	\$ 257	\$ 233
\$ 294					
**	Managed Bankcard portfolio loss ratios	4.84 %	5.43 %	5.29 %	4.83 %
6.13 %					
	Average managed Bankcard receivables	\$ 19,677	\$ 19,051	\$ 19,258	\$ 19,162
19,204					\$

n/m = not meaningful
</TABLE>

Page 7

<TABLE>
<CAPTION>
Bank of America Corporation
Capital

(Dollars in Millions)

	Second	First	Fourth	Third
Second	Quarter	Quarter	Quarter	Quarter
Quarter	2000	2000	1999	1999
1999				

	<C>	<C>	<C>	<C>
<S>				
<C>				
Beginning total shareholders' equity	\$ 45,299	\$ 44,432	\$ 45,889	\$ 45,631
\$ 46,831				
Net income	2,063	2,240	1,902	2,151
1,915				
Dividends	(825)	(833)	(852)	(776)
(787)				
Common stock issued	117	25	154	329
330				
Common stock repurchased	(712)	(911)	(1,954)	(1,182)
(1,722)				
Change in FAS 115 adjustment-net unrealized gains (losses)	(47)	166	(726)	(337)
(1,007)				
Change in preferred equity	(2)	-	(1)	(2)
10				
Foreign currency translation adjustment and other	(32)	180	20	75
61				

Ending total shareholders' equity	\$ 45,861	\$ 45,299	\$ 44,432	\$ 45,889
\$ 45,631				

Preferred equity	(75)	(77)	(77)	(78)
(80)				

Ending common equity	\$ 45,786	\$ 45,222	\$ 44,355	\$ 45,811
\$ 45,551				

FAS 115 adjustment - end of period	\$ (2,351)	\$ (2,304)	\$ (2,470)	\$ (1,744)
\$(1,407)				
Total equity as a percentage of total assets	6.75 %	6.90 %	7.02 %	7.39 %
7.43 %				
Common equity as a percentage of total assets	6.74	6.89	7.01	7.38
7.42				
Risk-based capital ratios:				
Tier 1 capital	\$40,257	\$39,355	\$38,651	\$39,380
\$38,145				
Tier 1 capital ratio	7.40 %	7.42 %	7.35 %	7.71 %
7.38 %				
Total capital	\$60,027	\$58,376	\$57,192	\$58,167
\$57,365				
Total capital ratio	11.03 %	11.00 %	10.88 %	11.39 %
11.09 %				
Leverage ratio	6.11	6.17	6.26	6.59
6.34				
Risk-weighted assets, net	\$543,987	\$530,514	\$525,625	\$510,866
\$517,130				

Page 8

<TABLE>
<CAPTION>
Bank of America Corporation
Consumer and Commercial Banking Segment

Consumer and Commercial Banking Segment Results

Key Measures (in Millions)	Quarterly	
	2Q00	1Q00
<S>	<C>	<C>
Net Income	\$1,254	\$1,064
Cash Basis Earnings (1)	1,423	1,233
Total Revenue	5,214	5,028

Average Equity to Average Assets %	7.88 %	8.00
Return on Average Equity	20.6	17.8
Return on Tangible Equity (1)	29.0	25.8
Efficiency Ratio	54.4	57.7
Cash Basis Efficiency Ratio (1)	51.1	54.3
Selected Average Balance Sheet Components (in Billions)		
Total Loans and Leases	\$261	\$250
Total Deposits	256	253
Total Earning Assets	284	273

Consumer and Commercial Banking Sub-Segment Results

Key Measures (in Millions)	Quarterly	
	2Q00	1Q00

Banking Regions		
Total Revenue	\$2,965	\$2,904
Cash Basis Earnings (1)	763	683
Cash Basis Efficiency Ratio (1) %	58.2 %	61.3
Consumer Products		
Total Revenue	\$1,485	\$1,328
Cash Basis Earnings (1)	440	326
Cash Basis Efficiency Ratio (1) %	39.9 %	44.7
Commercial Banking		
Total Revenue	\$764	\$796
Cash Basis Earnings (1)	220	224
Cash Basis Efficiency Ratio (1) %	45.5 %	44.8

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

</TABLE>

Page 9

<TABLE>
<CAPTION>
Bank of America Corporation
Asset Management Segment

Asset Management Segment Results

Key Measures (in Millions)	Quarterly	
	2Q00	1Q00

Net Income	<C>	<C>
Cash Basis Earnings (1)	\$163	\$154
Total Revenue	169	160
Average Equity to Average Assets	579	565
Return on Average Equity	7.55 %	7.82 %
Return on Tangible Equity (1)	37.2	35.5
Efficiency Ratio	42.9	41.2
Cash Basis Efficiency Ratio (1)	54.4	53.8
	53.4	52.7
Selected Average Balance Sheet Components (in Billions)		
Total Loans and Leases	\$22	\$21
Total Deposits	12	11
Total Earning Assets	23	22

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

</TABLE>

Page 10

<TABLE>
<CAPTION>

Global Corporate and Investment Banking Segment Results

Key Measures (in Millions)	Quarterly	
	2Q00	1Q00
<S>	<C>	<C>
Net Income	\$600	\$956
Cash Basis Earnings (1)	643	998
Total Revenue	2,336	2,889
Average Equity to Average Assets	6.26 %	6.24 %
Return on Average Equity	15.6	26.0
Return on Tangible Equity (1)	18.4	30.0
Efficiency Ratio	54.2	47.2
Cash Basis Efficiency Ratio (1)	52.3	45.7
Selected Average Balance Sheet Components (in Billions)		
Total Loans and Leases	\$109	\$106
Total Deposits	70	67
Total Earning Assets	203	195

Global Corporate and Investment Banking Sub-Segment Results

Key Measures (in Millions)	Quarterly	
	2Q00	1Q00
Global Credit Products		
Total Revenue	\$783	\$717
Cash Basis Earnings (1)	329	286
Cash Basis Efficiency Ratio (1)	22.0 %	23.1 %
Global Capital Raising		
Total Revenue	\$733	\$800
Cash Basis Earnings (1)	132	187
Cash Basis Efficiency Ratio (1)	73.3 %	72.0 %
Global Markets		
Total Revenue	\$392	\$595
Cash Basis Earnings (1)	98	192
Cash Basis Efficiency Ratio (1)	58.9 %	50.0 %
Global Treasury Services		
Total Revenue	\$345	\$334
Cash Basis Earnings (1)	48	78
Cash Basis Efficiency Ratio (1)	74.1 %	76.6 %
Principal Investing		
Total Revenue	\$83	\$443
Cash Basis Earnings (1)	36	255
Cash Basis Efficiency Ratio (1)	32.5 %	5.6 %

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

</TABLE>