

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 W. Frank Dowd, IV  
 Charlotte Pipe & Foundry Company  
 2109 Randolph Road  
 NC, Charlotte 28207
2. Issuer Name and Ticker or Trading Symbol  
 Bank of America Corporation (BAC)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year  
 5/1/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

<TABLE>  
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Trans- action Date	3. Exec- ution Date	4. Securities Acquired (A) or Disposed of (D) Code V	5. Amount of Securities Beneficially Owned Following Reported Trans(s)	6. Dir ect (D) or (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C> <C>	<C> <C> 4887.00	<C> D	<C> I

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Dir ect (D) or Ind irect Follow ing Reported (I)	2. Con- version Dir ect (D) or Ind irect Follow ing Reported (I)	3. Trans- action Date	3A. Deemed Execu- tion Date	4. Trans- action Code V	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of (D) Amount	6. Date Exer cisable and Expiration Date Month/ Day/ Year	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri vative Secu rity	9. Number of Deriva tive Securities Benefi cially Owned Trans- action(s)
<S> <C> <C>	<C>	<C>	<C>	<C> <C>	<C> <C>	<C> <C>	<C> <C>	<C>	<C>

Phantom Stock		4/30/ 2	A	1627.28	A		Common Stock	1627.28	1627.28	D
		003	2							
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Option, Right to Buy	\$71.50					04/24	Common Stock		4000.00	D
						/2012				
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</TABLE>

Explanation of Responses:

1. The reporting person is no longer including 1800 pension plan shares previously reported as indirectly held because he is not the beneficial owner.
2. Shares represent payment of a portion of the annual retainer fee and an additional award of restricted shares under the Bank of America Corporation Directors' Stock Plan in transactions exempt under Rule 16b-3.

SIGNATURE OF REPORTING PERSON

W. Frank Dowd, IV  
W. Frank Dowd, IV