

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported):  
November 5, 2010**

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**BANK OF AMERICA CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-6523**  
(Commission  
File Number)

**56-0906609**  
(IRS Employer  
Identification No.)

**100 North Tryon Street**  
**Charlotte, North Carolina 28255**  
(Address of principal executive offices)

**(704) 386-5681**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 8.01. OTHER EVENTS.**

On November 4, 2010, the U.S. District Court for the Central District of California granted a motion by Countrywide Financial Corporation and affiliated entities (“Countrywide”) to dismiss the amended complaint in the *Maine State Retirement System v. Countrywide Financial Corporation, et al.* action in its entirety, with leave to amend. The court ruled that the named plaintiffs have standing to sue only over offerings of mortgage-backed securities in which they actually purchased securities, and that the statute of limitations would be tolled only for offerings in which the named plaintiffs in the previously-filed California state court action entitled *Luther v. Countrywide Home Loans Servicing LP, et al.*, on which the *Maine State* plaintiffs relied for tolling purposes, had also purchased. The *Maine State* plaintiffs were given 30 days to file a second amended complaint consistent with the court’s ruling. The court also said that it will address Countrywide’s other arguments for dismissal not addressed in its ruling when it considers any new complaint that may be filed. Bank of America Corporation (the “Corporation”) expects that the court’s ruling will result in a substantial reduction of the number of offerings at issue in the *Maine State* case.

*Forward Looking Statements*

*Certain statements in this Current Report on Form 8-K are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to future events, including the expectation that the court’s ruling will result in a substantial reduction in the number of offerings at issue in the Maine State case. These statements are not guarantees and involve certain risks, uncertainties and assumptions that are difficult to predict and often are beyond the Corporation’s control. Actual outcomes and results may differ materially from those expressed in, or implied by, the forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Part I, Item 1A. “Risk Factors” of the Corporation’s 2009 Annual Report on Form 10-K, and under Part II, Item 1A. “Risk Factors” of the Corporation’s Quarterly Reports on Form 10-Q for the quarters ended June 30, 2010 and September 30, 2010 and in any of the Corporation’s other subsequent Securities and Exchange Commission (SEC) filings: the success of the legal strategies pursued by the Corporation, its subsidiaries and the plaintiffs in the Maine State case as well as the court’s rulings and other determinations in the case. Forward-looking statements speak only as of the date they are made, and the Corporation undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.*

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

The following exhibit is filed herewith:

| <u>EXHIBIT NO.</u> | <u>DESCRIPTION OF EXHIBIT</u>                                       |
|--------------------|---|
| 99.1               | Press release of Bank of America Corporation dated November 5, 2010 |

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**SIGNATURES**

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/ Teresa M. Brenner

Teresa M. Brenner  
Associate General Counsel

Dated: November 5, 2010

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**INDEX TO EXHIBITS**

EXHIBIT NO.

DESCRIPTION OF EXHIBIT

99.1

Press release of Bank of America Corporation dated November 5, 2010

November 5, 2010

Reporters May Contact:

Jerry Dubrowski, Bank of America, 1.980.388.2840

[jerome.f.dubrowski@bankofamerica.com](mailto:jerome.f.dubrowski@bankofamerica.com)

### **Bank of America Comments on Court Ruling**

Bank of America Corporation today announced that on November 4, 2010, the U.S. District Court for the Central District of California granted Countrywide Financial Corporation's ("Countrywide") motion to dismiss the amended complaint in the putative securities class action entitled *Maine State Retirement System v. Countrywide Financial Corporation, et al.* ("*Maine State*"). The complaint was dismissed in its entirety, with leave to amend.

On November 14, 2007, a putative class action complaint was filed in California state court entitled *Luther v. Countrywide Home Loans Servicing LP, et al.* ("*Luther*"), which asserted alleged violations of the Securities Act of 1933 in connection with certain offerings of mortgage-backed securities issued by affiliates of Countrywide. The *Luther* complaint later was amended to include additional offerings. On January 6, 2010, the state court granted Countrywide's motion to dismiss the *Luther* action with prejudice for lack of subject matter jurisdiction, and the *Maine State* case was filed in federal court on January 14, 2010. Like the amended *Luther* complaint, the amended *Maine State* complaint alleges violations of the federal securities laws in regard to more than 420 mortgage-backed securities offerings issued by Countrywide affiliates and names Countrywide and other entities and individuals as defendants.

In its November 4, 2010 order, the federal court ruled that the named plaintiffs in *Maine State* have standing to sue only over offerings of mortgage-backed securities in which they actually purchased, and that the statute of limitations would be tolled only for offerings in which the named plaintiffs in the *Luther* state court action, on which the *Maine State* plaintiffs rely for tolling purposes, had also purchased. The *Maine State* plaintiffs were given thirty days to file a second amended complaint consistent with the Court's November 4 order. The Court also said that it will address Countrywide's other arguments for dismissal not addressed in its November 4 order when it considers any new complaint that is filed. Bank of America Corporation expects that the Court's ruling will result in a substantial reduction in the number of offerings at issue in the *Maine State* case, from 427 offerings (which had a total notional amount at issuance of approximately \$352 billion) to no more than approximately 22 offerings (which had a total notional amount at issuance of approximately \$31 billion).

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## Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with approximately 5,900 retail banking offices and approximately 18,000 ATMs and award-winning online banking with 29 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

### *Forward Looking Statements*

*Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to future events, including the expectation that the court's ruling will result in a substantial reduction in the number of offerings at issue in the Maine State case. These statements are not guarantees and involve certain risks, uncertainties and assumptions that are difficult to predict and often are beyond the Corporation's control. Actual outcomes and results may differ materially from those expressed in, or implied by, the forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Part I, Item 1A. "Risk Factors" of the Corporation's 2009 Annual Report on Form 10-K, and under Part II, Item 1A. "Risk Factors" of the Corporation's Quarterly Reports on Form 10-Q for the quarters ended June 30, 2010 and September 30, 2010 and in any of the Corporation's other subsequent Securities and Exchange Commission (SEC) filings: the success of the legal strategies pursued by the Corporation, its subsidiaries and the plaintiffs in the Maine State case as well as the court's rulings and other determinations in the case. Forward-looking statements speak only as of the date they are made, and the Corporation undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.*

**[www.bankofamerica.com](http://www.bankofamerica.com)**

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