

Supplement dated May 29, 2012
to Term Sheet dated March 29, 2012,
product supplement ARN-3 dated April 1, 2010,
Series L MTN prospectus supplement
dated April 21, 2009 and prospectus dated
April 20, 2009 (together, the "Note Prospectus")



Bank of America Corporation
Medium-Term Notes, Series L
Accelerated Return Notes®
Linked to the S&P 500® Index, due March 28, 2014
(the "ARNs")

This document supplements the Note Prospectus in connection with any secondary market transactions in the ARNs by Merrill Lynch Pierce, Fenner & Smith Incorporated and its affiliates. Capitalized terms used but not defined in this supplement have the meanings set forth in the Note Prospectus.

The Starting Value for the ARNs was defined in the final term sheet (the "Final Term Sheet"), dated March 29, 2012 and filed with the Securities and Exchange Commission (the "SEC") on April 2, 2012. The Starting Value was defined as the lowest closing level of the Market Measure on any Market Measure Business Day during the Starting Value Determination Period on which a Market Disruption Event has not occurred. The closing level of the Market Measure on March 29, 2012 was 1,403.28.

The Starting Value Determination Period expired on May 29, 2012. The lowest closing level of the Market Measure on any Market Measure Business Day during the Starting Value Determination Period on which a Market Disruption Event did not occur was 1,295.22 which is less than 1,403.28.

Therefore, the Starting Value for the ARNs is 1,295.22.

Documentation

You should read this supplement, together with the documents listed below, which together contain the terms of the ARNs and supersede all prior or contemporaneous oral statements as well as any other written materials. You should carefully consider, among other things, the matters set forth in "Risk Factors" on page TS-5 of the Final Term Sheet and beginning on page S-10 of product supplement ARN-3, as the ARNs involve risks not associated with conventional

debt securities. We urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the ARNs.

You may access these documents on the SEC website at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

- Final Term Sheet dated March 29, 2012:
<http://www.sec.gov/Archives/edgar/data/70858/000119312512146248/d328952d424b2.htm>
- Product supplement ARN-3 dated April 1, 2010:
<http://www.sec.gov/Archives/edgar/data/70858/000119312510075888/d424b5.htm>
- Series L MTN prospectus supplement dated April 21, 2009:
<http://www.sec.gov/Archives/edgar/data/70858/000095014409003387/g18667b5e424b5.htm>
- Prospectus dated April 20, 2009:
<http://www.sec.gov/Archives/edgar/data/70858/000095014409003342/g18334sv3asr.htm>
- Market Making Prospectus for Our Debt Securities, dated May 4, 2009:
<http://www.sec.gov/Archives/edgar/data/70858/000119312509098047/dposasr.htm>

Our Central Index Key, or CIK, on the SEC website is 70858. Unless otherwise indicated or unless the context requires otherwise, all references in the Final Term Sheet to “we,” “us,” “our,” or similar references are to Bank of America Corporation.