

---

---

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Amendment No. 1**  
to  
**SCHEDULE TO**  
(Rule 14d-100)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

---

**BANK OF AMERICA CORPORATION**

(Name of Subject Company (Issuer))

**BANK OF AMERICA CORPORATION, as Issuer**

(Name of Filing Persons (Identifying Status as Offeror, Issuer or Other Person))

---

Depository Shares, each representing a 1/1,000th interest in a share of 4.125% Non-Cumulative Preferred Stock, Series PP	06055H608
Depository Shares, each representing a 1/1,000th interest in a share of 4.250% Non-Cumulative Preferred Stock, Series QQ	06055H806
Depository Shares, each representing a 1/1,000th interest in a share of 4.375% Non-Cumulative Preferred Stock, Series NN	06055H400
Depository Shares, each representing a 1/1,000th interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series E	060505815
Depository Shares, each representing a 1/1,200th interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series I	060505633
Depository Shares, each representing a 1/1,000th interest in a share of 4.750% Non-Cumulative Preferred Stock, Series SS	06055H871
Depository Shares, each representing a 1/1,000th interest in a share of 5.000% Non-Cumulative Preferred Stock, Series LL	06055H202
Depository Shares, each representing a 1/25th interest in a share of 4.375% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series RR	060505GB4
Depository Shares, each representing a 1/25th interest in a share of Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series MM	060505FQ2
Depository Shares, each representing a 1/1,000th interest in a share of 5.375% Non-Cumulative Preferred Stock, Series KK	06053U601
Depository Shares, each representing a 1/25th interest in a share of Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series FF	060505FL3
Depository Shares, each representing a 1/1,200th interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series 5	060505583
Depository Shares, each representing a 1/1,000th interest in a share of 5.875% Non-Cumulative Preferred Stock, Series HH	060505195
Depository Shares, each representing a 1/25th interest in a share of Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series JJ	060505FP4

(Title of Class of Securities)

(CUSIP Number of  
Class of Securities)

---

**Ross E. Jeffries, Jr.**  
**Deputy General Counsel and Corporate Secretary**  
**Bank of America Corporation**  
**100 North Tryon Street**  
**Charlotte, North Carolina 28255**  
**(704) 386-5681**

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and Communications on Behalf of Filing Person)

---

*Copies to:*

**Richard W. Viola, Esq.**  
**Elizabeth G. Wren, Esq.**  
**McGuireWoods LLP**  
**201 N. Tryon Street**  
**Charlotte, North Carolina 28202**  
**(704) 343-2000**

**Christopher S. Schell, Esq.**  
**Davis, Polk & Wardwell LLP**  
**450 Lexington Avenue**  
**New York, New York 10017**  
**(212) 450-4000**

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which this statement relates:

- third-party tender offer subject to Rule 14d-1.  
 issuer tender offer subject to Rule 13e-4.  
 going-private transaction subject to Rule 13e-3.  
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(j) (Cross-Border Issuer Tender Offer)  
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
- 
-

## INTRODUCTORY STATEMENT

This Amendment No. 1 (“*Amendment No. 1*”) amends and supplements the Tender Offer Statement on Schedule TO (as so amended and supplemented and as it may be further amended and/or supplemented from time to time, “*Schedule TO*”) originally filed by Bank of America Corporation, a Delaware corporation (“*Bank of America*”), with the Securities and Exchange Commission on November 10, 2022. The Schedule TO relates to 14 separate offers (collectively, the “*Offers*”) by BofA Securities, Inc. (“*BofA Securities*”), a Delaware corporation and an indirect, wholly-owned subsidiary of Bank of America, to purchase for cash up to \$1.5 billion in aggregate Liquidation Preference (such amount, the “*Maximum Aggregate Purchase Amount*”) of outstanding depositary shares representing fractional interests in shares of 14 separate series of preferred stock of Bank of America, par value \$.01 per share (the “*Preferred Stock*”) (such depositary shares, collectively, the “*Depositary Shares*,” and such depositary shares representing a specific series of such Preferred Stock, a “*series*” of Depositary Shares), as listed on the cover hereof, subject, if applicable, to the Series Cap for a series of Depositary Shares that may be purchased. The Offers by BofA Securities are being made upon the terms and subject to the conditions set forth in the BofA Securities Offer to Purchase, dated November 10, 2022 (as supplemented or amended, the “*Offer to Purchase*”) and the related Letter of Transmittal (the “*Letter of Transmittal*”), which were previously filed as Exhibits (a)(1)(A) and (a)(1)(B), respectively, to the Schedule TO. Capitalized terms used but not defined in this Schedule TO shall have the meanings ascribed to them in the Offer to Purchase.

The purpose of this Amendment No. 1 is to amend and supplement the Schedule TO and the Offer to Purchase. Only those items amended are reported in this Amendment No. 1. Except as amended as specifically set forth below, the information contained in the originally filed Schedule TO, the Offer to Purchase and the Letter of Transmittal, and the other exhibits previously filed with the Schedule TO, remain unchanged and this Amendment No. 1 does not modify any of the information previously reported on Schedule TO and in the Offer to Purchase or the Letter of Transmittal. You should read Amendment No. 1 together with the Schedule TO, the Offer to Purchase and the Letter of Transmittal.

This Amendment No. 1 and the originally filed Schedule TO are intended to satisfy the reporting requirements of Rule 13e-4(c)(2) and Rule 13e-4(c)(3) promulgated under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”).

### Items 1 through 11 in the Schedule TO and Exhibit (a)(1)(A) to the Schedule TO (Offer to Purchase)

The Offer to Purchase, and Items 1 through 11 of the Schedule TO, insofar as such items incorporate sections of the Offer to Purchase as amended below, are hereby amended as follows:

#### Cover Page of the Offer to Purchase

The cover page of the Offer to Purchase is hereby amended as follows:

- i. In the table on the cover page of the Offer to Purchase, the row corresponding to APL 4 is superseded and replaced in its entirety with the following (for the avoidance of doubt, column headers from the table of the cover page of the Offer to Purchase are reproduced below for reference but do not form part of the amendment):

APL	Depositary Shares Representing Fractional Interests in Series of Bank of America Preferred Stock	CUSIP No.	Aggregate Liquidation Preference Outstanding	Series Cap	Per Depositary Share			
					Liquidation Preference <sup>1</sup>	Offer Price	Hypothetical Accrued Dividends <sup>2</sup>	Hypothetical Total Consideration <sup>2</sup>
4	Depositary Shares, each representing a 1/1,000 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series E (“ <i>Series E Depositary Shares</i> ”) <sup>3</sup>	060505815	\$ 317,265,175	\$ 313,265,175	\$ 25.00	\$ 19.22	\$ 0.0963694	\$ 19.3163694

- ii. In the table on the cover page of the Offer to Purchase, the row corresponding to APL 5 is superseded and replaced in its entirety with the following (for the avoidance of doubt, column headers from the table of the cover page of the Offer to Purchase are reproduced below for reference but do not form part of the amendment):

APL	Depository Shares Representing Fractional Interests in Series of Bank of America Preferred Stock	CUSIP No.	Aggregate Liquidation Preference Outstanding	Series Cap	Per Depository Share			
					Liquidation Preference <sup>1</sup>	Offer Price	Hypothetical Accrued Dividends <sup>2</sup>	Hypothetical Total Consideration <sup>2</sup>
5	Depository Shares, each representing a 1/1,200 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series 1 (" <i>Series 1 Depository Shares</i> ") <sup>3</sup>	060505633	\$ 98,221,675	\$ 94,221,675	\$ 25.00	\$ 18.92	\$ 0.0571489	\$ 18.9771489

- iii. In the table on the cover page of the Offer to Purchase, the row corresponding to APL 12 on the cover page of the Offer to Purchase is superseded and replaced in its entirety with the following (for the avoidance of doubt, column headers from the table of the cover page of the Offer to Purchase are reproduced below for reference but do not form part of the amendment):

APL	Depository Shares Representing Fractional Interests in Series of Bank of America Preferred Stock	CUSIP No.	Aggregate Liquidation Preference Outstanding	Series Cap	Per Depository Share			
					Liquidation Preference <sup>1</sup>	Offer Price	Hypothetical Accrued Dividends <sup>2</sup>	Hypothetical Total Consideration <sup>2</sup>
12	Depository Shares, each representing a 1/1,200 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series 5 (" <i>Series 5 Depository Shares</i> ") <sup>3</sup>	060505583	\$ 421,677,000	\$ 417,677,000	\$ 25.00	\$ 19.17	\$ 0.0790691	\$ 19.2490691

- iv. The following words are hereby deleted from the end of the sentence contained in footnote 2 to the table on the cover page of the Offer to Purchase: "or, with respect to the Series E Depository Shares, the Series 1 Depository Shares and the Series 5 Depository Shares, Accrued Dividends (as defined below) determined as described in this Offer to Purchase".
- v. Footnote 4 to the table on the cover page of the Offer to Purchase is hereby deleted in its entirety. All references to original footnote 4 in the table on the cover page of the Offer to purchase are likewise deleted.
- vi. Footnote 5 to the table on the cover page of the Offer to Purchase is hereby re-numbered as new footnote 4. All references to original footnote 5 in the table on the cover page of the Offer to Purchase are re-numbered to reference new footnote 4.
- vii. Footnote 6 to the table on the cover page of the Offer to Purchase is hereby re-numbered as new footnote 5. All references to original footnote 6 in the table on the cover page of the Offer to Purchase are re-numbered to reference new footnote 5.

Inside Front Cover of Offer to Purchase

On the first page of the inside front cover of the Offer to Purchase, the final paragraph is hereby amended by deleting all sentences after the first sentence of such paragraph. For the avoidance of doubt, the first such sentence to be so deleted begins "In addition, the dividend rates for the series of preferred stock represented by the Series E Depository Shares, the Series 1 Depository Shares, and the Series 5 Depository Shares (such series of Depository Shares collectively, the "*LIBOR Depository Shares*"). . . ."

### Summary Term Sheet

On page 3 of the Offer to Purchase, under the “Summary Term Sheet,” the third paragraph in the row captioned “Offer Price and Total Consideration Payable in the Offers” is hereby amended by:

- i. in the first sentence, deleting “With respect to Depositary Shares other than LIBOR Depositary Shares, if” and inserting in place of such text “If”; and
- ii. deleting the following sentence: “With respect to LIBOR Depositary Shares, see “—Accrued Dividends” below.”

On page 4 of the Offer to Purchase, under the “Summary Term Sheet,” the row captioned “Accrued Dividends” is hereby amended by deleting the second paragraph (beginning with the sentence that begins “Dividend rates for the series of Preferred Stock represented by the LIBOR Depositary Shares. . .”).

### Forward-Looking Statements

On page 10 of the Offer to Purchase, under “Forward-Looking Statements,” the first sentence is hereby deleted and replaced with the following: “Certain statements included or incorporated by reference in this Offer to Purchase constitute forward-looking statements.”

### The Offers – Section 1 (Terms of the Offers; Number of Depositary Shares; Expiration Date)

On page 14 of the Offer to Purchase, in Section 1 (Terms of the Offers; Number of Depositary Shares; Expiration Date), the second paragraph (beginning with the sentence that begins “Dividend rates for the series of Preferred Stock represented by the LIBOR Depositary Shares are reset quarterly...”) under the heading “Accrued Dividends,” is hereby deleted.

### The Offers – Section 6 (Conditions of the Offers)

Section 6 of the Offer to Purchase (Conditions of the Offers) is hereby amended as follows:

- i. The second bullet on page 24 of the Offer to Purchase is amended to add “in writing” after the tenth word “threatened.”
- ii. In the fourth bullet, beginning on page 24, clause (f) is deleted and existing clause (g) is hereby re-lettered as new clause (f).

### **Item 12(a). Exhibits.**

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit:

(a)(1)(E) [Press Released issued on November 28, 2022\\*](#)

### **Item 12(b). Filing Fees.**

[Filing Fee Exhibit\\*](#)

\* Filed herewith.

---

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 28, 2022

BANK OF AMERICA CORPORATION

By: /s/ Ross E. Jeffries, Jr.

Name: Ross E. Jeffries, Jr.

Title: Deputy General Counsel and Corporate Secretary



**Bank of America Corporation Announces Hypothetical Accrued Dividends and Hypothetical Total Consideration for LIBOR Depositary Shares Sought in its Cash Tender Offers and Amendments to the Offer to Purchase**

CHARLOTTE, N.C. – November 28, 2022 – Bank of America Corporation (“*Bank of America*”) (NYSE: BAC) previously announced the commencement of 14 concurrent, but separate, offers (collectively, the “*Offers*”) by BofA Securities, Inc. (“*BofA Securities*”), a wholly owned indirect subsidiary of Bank of America, to purchase for cash up to \$1.5 billion in aggregate Liquidation Preference (as defined below) of outstanding Depositary Shares, representing fractional interests in 14 separate series of Bank of America preferred stock (such depositary shares, collectively, the “*Depositary Shares*,” and such depositary shares representing a specific series of such preferred stock, a “*series*” of Depositary Shares), upon the terms and subject to the conditions set forth in BofA Securities’ Offer to Purchase, dated November 10, 2022 (as amended, and as may be further amended or supplemented from time to time, the “*Offer to Purchase*”) and the accompanying Letter of Transmittal (together with the Offer to Purchase, the “*Offer Documents*”). Today, Bank of America announces the hypothetical Accrued Dividends (as defined below) and hypothetical Total Consideration for the LIBOR Depositary Shares (as defined below) sought in the Offers, as described in greater detail below and certain amendments to the Offer to Purchase.

As previously announced and as described in the Offer to Purchase, the total consideration payable for Depositary Shares of certain series that are purchased pursuant to the Offers (such amount, with respect to Depositary Shares of a series, the “*Total Consideration*”), including the Series E Depositary Shares, the Series 1 Depositary Shares, and the Series 5 Depositary Shares listed in the table below (such series of Depositary Shares collectively, the “*LIBOR Depositary Shares*”) will equal the applicable Offer Price (as specified in the Offer to Purchase and set forth in the table below) for such Depositary Shares, plus the applicable Accrued Dividends (as defined in the Offer to Purchase) for such Depositary Shares. The dividend rates for the LIBOR Depositary Shares are reset quarterly based on 3-month U.S. dollar LIBOR. Such dividend rates were reset following BofA Securities’ commencement of the Offers. As a result, as of the date of the commencement of the Offers, the applicable dividend rates to be used to calculate hypothetical Accrued Dividends for the LIBOR Depositary Shares were not known, and it was not possible to determine hypothetical Accrued Dividends and hypothetical Total Consideration for the LIBOR Depositary Shares. Such applicable dividend rates for the LIBOR Depositary Shares, as well as the hypothetical Accrued Dividends and hypothetical Total Consideration for such LIBOR Depositary Shares, have now been determined and calculated. The table below sets forth certain information relating to the LIBOR Depositary Shares, including the hypothetical Accrued Dividends and hypothetical Total Consideration.

APL	Depositary Shares Representing Fractional Interests in Series of Bank of America Preferred Stock	CUSIP No.	Per Depositary Share			
			Liquidation Preference <sup>1</sup>	Offer Price	Hypothetical Accrued Dividends <sup>2</sup>	Hypothetical Total Consideration <sup>2</sup>
4	Depositary Shares, each representing a 1/1,000 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series E (“ <i>Series E Depositary Shares</i> ”)	060505815	\$ 25.00	\$19.22	\$ 0.0963694	\$ 19.3163694
5	Depositary Shares, each representing a 1/1,200 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series 1 (“ <i>Series 1 Depositary Shares</i> ”)	060505633	\$ 25.00	\$18.92	\$ 0.0571489	\$ 18.9771489
12	Depositary Shares, each representing a 1/1,200 <sup>th</sup> interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series 5 (“ <i>Series 5 Depositary Shares</i> ”)	060505583	\$ 25.00	\$19.17	\$ 0.0790691	\$ 19.2490691

- <sup>1</sup> As used in this news release, the term “*Liquidation Preference*” for a Depositary Share means an amount equal to the product of the liquidation preference for a share of the applicable underlying preferred stock of Bank of America (\$25,000 for a share of preferred stock underlying the Series E Depositary shares, and \$30,000 for a share of preferred stock underlying the Series 1 Depositary Shares and Series 5 Depositary Shares) and the fractional interest in such share of preferred stock that such Depositary Share represents as set forth in the table above.
- <sup>2</sup> If, as scheduled, the Settlement Date (as defined below) occurs on December 13, 2022, then the Total Consideration payable for any LIBOR Depositary Shares that are purchased pursuant to the applicable Offer will equal the applicable “*Offer Price*” for such Depositary Shares as set forth in the table above, plus, the applicable hypothetical Accrued Dividends for such Depositary Shares as set forth in the table above.

The Offers will expire one minute after 11:59 p.m., New York City time, on December 9, 2022, unless extended or earlier terminated by BofA Securities (such time and date, as the same may be extended with respect to an Offer, the “*Expiration Date*”).

The settlement date for each Offer will be promptly after the Expiration Date for such offer (the “*Settlement Date*”). The Settlement Date for each Offer is scheduled to be December 13, 2022.

Note that market prices for the Series PP Depositary Shares, Series QQ Depositary Shares, Series NN Depositary Shares, Series E Depositary Shares, Series 1 Depositary Shares, Series SS Depositary Shares, Series LL Depositary Shares, Series KK Depositary Shares, Series 5 Depositary Shares and Series HH Depositary Shares (collectively, the “*Listed Depositary Shares*”) include accrued but unpaid dividends. Pursuant to the terms of the Offers, the Total Consideration payable for the Depositary Shares of such series, including LIBOR Depositary Shares, is expressed as the sum of the applicable Offer Price for such Depositary Shares plus hypothetical Accrued Dividends set forth in the table above. Accordingly, when comparing the consideration payable in the applicable Offer for Listed Depositary Shares of such series, including the LIBOR Depositary Shares, to market prices, you should refer to the sum of the Offer Price and hypothetical Accrued Dividends.

In addition, Bank of America announces certain amendments to the Offer to Purchase, consisting of (i) conforming changes relating to the LIBOR Depositary Shares, (ii) a change to the section entitled “Forward-Looking Statements” and (iii) certain changes to the conditions of the Offers. Such amendments are set forth in Amendment No. 1 to Schedule TO (the “*Amended TO*”) to be filed today by Bank of America with the Securities and Exchange Commission (“*SEC*”).

Holders are urged to read the Offer Documents carefully before making any decision with respect to an Offer. Holders must make their own decisions as to whether to tender their Depositary Shares, and, if so, the number of their Depositary Shares to tender.

Holders may obtain copies of the Amended TO filed by Bank of America with the SEC today or copies of the Offer Documents online at the website of the SEC at [www.sec.gov](http://www.sec.gov) as exhibits to the Tender Offer Statement on Schedule TO filed by Bank of America with the SEC on November 10, 2022.

D.F. King & Co, Inc. will act as the Tender Agent and the Information Agent for the Offers. Questions or requests for assistance related to the Offers or for copies of the Offer Documents may be directed to D.F. King & Co, Inc. at (800) 713-9960 or by email at [bofa@dfking.com](mailto:bofa@dfking.com). Any questions concerning the terms of the Offers should be directed to BofA Securities at (980) 683-3215, or toll-free at (888) 292-0070, or by email at [debt\\_advisory@bofa.com](mailto:debt_advisory@bofa.com). You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers.

#### **General**

This news release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell any Depositary Shares or any other securities of BofA Securities, Bank of America or any of their respective subsidiaries. The Offers are being made solely pursuant to the Offer Documents. None of BofA Securities, Bank

---

of America, their respective Boards of Directors, the Tender Agent or the Information Agent makes any recommendation as to whether you should tender your Depository Shares in the Offers and no one has been authorized by any of them to make such a recommendation. Holders must make their own decisions as to whether to tender their Depository Shares, and, if so, the Liquidation Preference of their Depository Shares to tender. Please refer to the Offer Documents for a description of terms, conditions, disclaimers and other information applicable to the Offers.

Neither BofA Securities nor Bank of America is aware of any jurisdiction in which the holders of the Depository Shares are located where the making of the Offer is not in compliance with applicable law. If BofA Securities becomes aware of any jurisdiction where the making of the Offer is not in compliance with applicable law, BofA Securities will make a good faith effort to comply with the applicable law. If, after such good faith effort, BofA Securities cannot comply with the applicable law, BofA Securities will not make the Offer to the holders of Depository Shares in that jurisdiction, provided that BofA Securities will comply with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934. BofA Securities is not disseminating the Offer Documents in any jurisdictions outside the United States where such dissemination is not permitted under applicable law.

### **Forward-Looking Statements**

Certain statements contained in this news release may constitute forward-looking statements. These forward-looking statements represent the current expectations, plans or forecasts of Bank of America or BofA Securities based on available information. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. These statements often use words like “expects,” “anticipates,” “believes,” “estimates,” “targets,” “intends,” “plans,” “predict,” “goal” and other similar expressions or future or conditional verbs such as “will,” “may,” “might,” “should,” “would” and “could.” Forward-looking statements speak only as of the date they are made, and, except as required by the U.S. federal securities laws, Bank of America and BofA Securities undertake 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.

These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond the control of Bank of America or BofA Securities. Actual outcomes and results may differ materially from those expressed in, or implied by, any forward-looking statements due to a variety of factors. You should not place undue reliance on any forward-looking statement and should consider all of the uncertainties and risks discussed under Item 1A. “Risk Factors” of Bank of America’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and in any of Bank of America’s other subsequent Securities and Exchange Commission filings.

### **Bank of America**

Bank of America is one of the world’s leading 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 68 million consumer and small business clients with approximately 3,900 retail financial centers, approximately 16,000 ATMs and award-winning digital banking with approximately 56 million verified digital users. Bank of America is a global leader in wealth management, 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 3 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

For more Bank of America news, visit the [Bank of America newsroom](#) and [register for news email alerts](#).



###

**Investors May Contact:**

Lee McEntire, Bank of America  
Phone: 1.980.388.6780  
[lee.mcentire@bofa.com](mailto:lee.mcentire@bofa.com)

Jonathan G. Blum, Bank of America (Fixed Income)  
Phone: 1.212.449.3112  
[jonathan.blum@bofa.com](mailto:jonathan.blum@bofa.com)

**Reporters May Contact:**

Bill Halldin, Bank of America  
Phone: 1.916.718.1251  
[william.halldin@bofa.com](mailto:william.halldin@bofa.com)

Christopher P. Feeney, Bank of America  
Phone: 1.980.386.6794  
[christopher.feeney@bofa.com](mailto:christopher.feeney@bofa.com)

**Calculation of Filing Fee Tables**  
**Schedule TO**  
(Form Type)

**Bank of America Corporation**  
(Exact Name of Subject Company as Specified in its Charter)

Table 1: Transaction Valuation

	Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be Paid	\$1,042,994,504.00 <sup>(1)</sup>	0.00011020	\$114,937.99 <sup>(2)</sup>
Fees Previously Paid	—	—	\$114,937.99
<b>Total Transaction Valuation</b>	<b>\$1,042,994,504.00</b>		
<b>Total Fees Due for Filing</b>			<b>\$114,937.99</b>
<b>Total Fees Previously Paid</b>			<b>\$114,937.99</b>
<b>Total Fee Offsets</b>			<b>—</b>
<b>Net Fee Due</b>			<b>\$0.00</b>

- (1) Estimated solely for the purposes of determining the filing fee pursuant to Rule 0-11 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Transaction Value has been calculated assuming that the maximum \$1,500,000,000 aggregate liquidation preference of Depository Shares to be purchased in the Offers, will consist solely of \$911,000,000 aggregate liquidation preference of the Series PP Depository Shares in Acceptance Priority Level 1 and \$589,000,000 aggregate liquidation preference of the Series QQ Depository Shares in Acceptance Priority Level 2. In such case, the aggregate cash consideration to be paid for such Depository Shares in the Offers will be \$1,042,994,504.00, consisting of \$633,598,601.48 aggregate cash consideration to be paid for such Series PP Depository Shares and \$409,395,902.52 aggregate cash consideration to be paid for such Series QQ Depository Shares (assuming the Offers settle on the scheduled Settlement Date). Capitalized terms that are used but not defined in this Filing Fee Exhibit have the meanings ascribed to them in the Schedule TO to which this exhibit relates.
- (2) The filing fee of \$114,937.99 was previously paid in connection with the filing of the Tender Offer Statement on Schedule TO (File No. 005-12646) on November 10, 2022 by Bank of America Corporation (File No. 1-6523). The amount of the filing fee was calculated in accordance with Rule 0-11(b) of the Exchange Act, as amended, and equals \$110.20 per \$1,000,000 of the aggregate amount of the Transaction Valuation (or 0.01102% of the aggregate Transaction Valuation).