

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

**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):**  
June 27, 2019

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**BANK OF AMERICA CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

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

**56-0906609**  
(I.R.S. 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))
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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BAC	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of Floating Rate Non-Cumulative Preferred Stock, Series E	BAC PrE	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.625% Non-Cumulative Preferred Stock, Series W	BAC PrW	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.500% Non-Cumulative Preferred Stock, Series Y	BAC PrY	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.200% Non-Cumulative Preferred Stock, Series CC	BAC PrC	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.000% Non-Cumulative Preferred Stock, Series EE	BAC PrA	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.000% Non-Cumulative Preferred Stock, Series GG	BAC PrB	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 5.875% Non-Cumulative Preferred Stock, Series HH	BAC PrK	New York Stock Exchange
7.25% Non-Cumulative Perpetual Convertible Preferred Stock, Series L	BAC PrL	New York Stock Exchange
Depository Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 1	BML PrG	New York Stock Exchange
Depository Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 2	BML PrH	New York Stock Exchange
Depository Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 4	BML PrJ	New York Stock Exchange
Depository Shares, each representing a 1/1,200th interest in a share of Bank of America Corporation Floating Rate Non-Cumulative Preferred Stock, Series 5	BML PrL	New York Stock Exchange
Floating Rate Preferred Hybrid Income Term Securities of BAC Capital Trust XIII (and the guarantee related thereto)	BAC/PF	New York Stock Exchange
5.63% Fixed to Floating Rate Preferred Hybrid Income Term Securities of BAC Capital Trust XIV (and the guarantee related thereto)	BAC/PG	New York Stock Exchange
Income Capital Obligation Notes initially due December 15, 2066 of Bank of America Corporation	MER PrK	New York Stock Exchange
Senior Medium-Term Notes, Series A, Step Up Callable Notes, due November 28, 2031 of BofA Finance LLC (and the guarantee of the Registrant with respect thereto)	BAC/31B	New York Stock Exchange
Depository Shares, each representing 1/1,000th interest in a share of 5.375% Non-Cumulative Preferred Stock, Series KK	BAC PrM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2). ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**ITEM 8.01. Other  
Events.**

On June 27, 2019, Bank of America Corporation (the “Corporation”) issued a news release announcing that the Corporation’s Board of Directors (the “Board”) plans to increase the quarterly dividend paid on shares of the Corporation’s common stock to \$0.18 per share, beginning in the third quarter of 2019. The news release also announced that the Board authorized the repurchase of approximately \$30.9 billion in common stock from July 1, 2019 through June 30, 2020, which includes approximately \$0.9 billion in repurchases to offset shares awarded under equity-based compensation plans during the same period. The Board’s common stock repurchase authorization replaces the Board’s prior common stock repurchase authorization that expires on June 30, 2019.

In addition, the news release announced that the Board of Governors of the Federal Reserve System completed its 2019 Comprehensive Capital Analysis and Review, and informed the Corporation that it did not object to the Corporation’s capital plan.

A copy of the news release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 8.01.

**ITEM 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

The following exhibit is filed herewith:

<b>EXHIBIT NO.</b>	<b>DESCRIPTION OF EXHIBIT</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>News Release dated June 27, 2019</u></a>

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, 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/ Ross E. Jeffries, Jr.

Ross E. Jeffries, Jr.

Deputy General Counsel and Corporate Secretary

Dated: June 27, 2019

June 27, 2019

### **Bank of America Announces Planned Capital Distributions**

*Quarterly Dividend to Increase 20 Percent  
\$30.9 Billion In Share Buybacks Approved*

CHARLOTTE - Bank of America today announced that the Federal Reserve did not object to its capital plan following completion of the 2019 Comprehensive Capital Analysis and Review and that the company's Board of Directors approved plans to increase capital returns to shareholders.

"By driving Responsible Growth, we have generated record earnings and consistent returns that allow us to invest in our company, deliver solid returns to shareholders, and also address some of the world's most pressing priorities," said Bank of America Chairman and CEO Brian Moynihan. "Today's announcement includes a plan to prudently return a portion of our excess capital above what is needed for investments to grow the company."

The Board approved plans for the company to return as much as \$37 billion to common stockholders over the next four quarters through an increased quarterly common stock dividend and common stock repurchases, based on the company's current number of outstanding shares and share price. The company plans to increase by 20 percent its quarterly common stock dividend, to \$0.18 per share, beginning in the third quarter of 2019. It has been authorized to repurchase approximately \$30.9 billion in common stock from July 1, 2019 through June 30, 2020. The buybacks would include approximately \$0.9 billion in repurchases to offset shares awarded under equity-based compensation plans during the same period.

Since the beginning of 2015, the company has earned \$87 billion in net income and returned \$62 billion to common stockholders.

At the same time, other uses of capital previously announced by the company have included:

- Helping to support the economy by increasing loans by \$195 billion across our lines of business since the end of 2014, growing 6 percent on an annualized basis;
  - Sharing its success by awarding special bonuses to employees in each of the past two years, which covered more than 90 percent of its workforce and cost \$1 billion;
  - Raising its minimum wage to \$17 per hour in 2019 on the way to \$20 per hour to be paid in 2021;
  - Increasing its investment in low-carbon business activities by mobilizing an additional \$300 billion by 2030 to bring to \$445 billion the company's total commitment since 2007; the company has deployed more than \$126 billion over the past 12 years in support of environmental business efforts across the globe; and
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- Committing \$5 billion to an affordable homeownership initiative for low- to moderate-income and multicultural homebuyers and communities across the country.

The repurchase program announced today will be subject to various factors, including the company's capital position, liquidity, financial performance and alternative uses of capital, stock trading price, and general market conditions, and may be suspended at any time. The common stock repurchases may be effected through open market purchases or privately negotiated transactions, including Rule 10b5-1 plans.

**Forward-Looking Statements**

Certain statements contained in this news release may constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent the current expectations, plans or forecasts of Bank of America Corporation ("Bank of America") 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 Bank of America 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.

Forward-looking statements represent Bank of America's current expectations, plans or forecasts of its future results, revenues, expenses, efficiency ratio, capital measures, and future business and economic conditions more generally, and other future matters. These statements are not guarantees of its future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any forward-looking statements. 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 year ended December 31, 2018 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 66 million consumer and small business clients with approximately 4,400 retail financial centers, including approximately 1,800 lending centers, 2,200 financial centers with a Consumer Investment Financial Solutions Advisor, and 1,500 business centers; approximately 16,400 ATMs; and award-winning digital banking with more than 37 million active users, including over 27 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes,

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serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners 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, including dividend announcements and other important information, visit the [Bank of America newsroom](#). Click [here](#) to register for news email alerts.

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

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