

As filed with the Securities and Exchange Commission on October 16, 2025

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

FORM 8-K

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

Date of Report (Date of earliest event reported):
October 16, 2025

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
(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)

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))
-

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 6.000% 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 I	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 a 1/1,000th interest in a share of 5.375% Non-Cumulative Preferred Stock, Series KK	BAC PrM	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 5.000% Non-Cumulative Preferred Stock, Series LL	BAC PrN	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 4.375% Non-Cumulative Preferred Stock, Series NN	BAC PrO	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 4.125% Non-Cumulative Preferred Stock, Series PP	BAC PrP	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 4.250% Non-Cumulative Preferred Stock, Series QQ	BAC PrQ	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 4.750% Non-Cumulative Preferred Stock, Series SS	BAC PrS	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).
Emerging growth company ☐

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 9.01. Financial Statements and Exhibits.

Bank of America Corporation (the “Corporation”) and BofA Finance LLC (“BofA Finance”) have filed a Registration Statement on Form S-3 (Registration No. 333-268718, effective December 30, 2022) (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”), registering the offering of, among other securities, Medium-Term Notes of the Corporation, Series P (the “Series P Notes”), Medium Term Notes of BofA Finance, Series A (the “Series A Notes”) and the related guarantees of the Series A Notes by the Corporation (the “Guarantees”). A copy of the opinion of Sidley Austin LLP regarding the validity of the Series P Notes, the Series A Notes and the Guarantees, and related consents, is being filed as Exhibits 5.1 to this report.

(d) Exhibits

The following exhibits are filed herewith, and Exhibits 5.1 and 23.1 are incorporated by reference into the Registration Statement as exhibits thereto.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
5.1	Opinion of Sidley Austin LLP regarding legality of securities being registered
23.1	Consent of Sidley Austin LLP (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded in the cover page formatted in Inline XBRL)

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: October 16, 2025

October 16, 2025

Bank of America Corporation
Bank of America Corporate Center
100 North Tryon Street
Charlotte, North Carolina 28255

BofA Finance LLC
Bank of America Corporate Center
100 North Tryon Street
Charlotte, North Carolina 28255

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-3 filed by Bank of America Corporation, a Delaware corporation (“BAC”), and BofA Finance LLC, a Delaware limited liability company (“BofA Finance”), with the Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “Securities Act”) on December 8, 2022, and the Pre-Effective Amendment No. 1 thereto (such Registration Statement, as so amended, the “Registration Statement”) filed by BAC and BofA Finance with the SEC under the Securities Act on December 28, 2022 (File No. 333-268718), relating to the registration of:

- (i) unsecured senior debt securities of BAC issued as “Senior Medium-Term Notes, Series P” (the “Series P Notes”);
- (ii) unsecured senior debt securities of BofA Finance issued as “Senior Medium-Term Notes, Series A” (the “Series A Notes” and, together with the Series P Notes, the “Debt Securities”); and
- (iii) the guarantees by BAC of the Series A Notes (the “Guarantees”).

The Debt Securities and the Guarantees are collectively referred to herein as the “Securities.”

(1) The Series P Notes will be issued under the indenture, dated as of June 27, 2018 (the “BAC Indenture”), between BAC, as issuer, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”); and

(2) The Series A Notes and the Guarantees will be issued under the indenture, dated as of August 23, 2016, as supplemented by the First Supplemental Indenture, dated as of December 30, 2019 (as so supplemented, the “BofA Finance Indenture” and, together with the BAC Indenture, the “Indentures”), among BofA Finance, as issuer, BAC, as guarantor, and the Trustee;

The Indentures, as the same may be amended or supplemented from time to time after the date hereof, are collectively referred to herein as the “Opinion Documents.” References herein to a “prospectus supplement” shall be read to include any amendment, addendum or supplement to the prospectus in the Registration Statement, including without limitation any document referred to as a product supplement, index supplement, underlier supplement or pricing supplement.

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of BAC and BofA Finance, and others, and have examined such questions of law as we have considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us, or otherwise obtained by us, for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, certificates, letters and oral and written statements and representations of public officials and officers and other representatives of BAC and BofA Finance.

Based on and subject to the foregoing and the other limitations, qualifications and assumptions set forth herein, we are of the opinion that:

1. The Series P Notes of each issuance covered by the Registration Statement will constitute valid and binding obligations of BAC when: (i) the prospectus supplement or prospectus supplements with respect to such Securities shall have been filed with the SEC in compliance with the Securities Act and the rules and regulations thereunder; (ii) all necessary corporate action shall have been taken by BAC to authorize the form, terms, execution, delivery, performance, issuance and sale of such Securities and to authorize the execution, delivery and performance of any supplemental indenture or officers’ certificate(s) establishing the form and terms of such Securities as contemplated by the BAC Indenture; (iii) any applicable supplemental indenture or officers’ certificate(s) establishing the form and terms of such

Securities shall have been duly executed and delivered by BAC and, in the case of a supplemental indenture, the Trustee; and (iv) such Securities shall have been duly executed, authenticated, issued and delivered in accordance with the BAC Indenture, any applicable supplemental indenture and any applicable officers' certificates(s), and shall have been delivered in accordance with the applicable definitive purchase, underwriting, distribution or similar agreement to the purchasers thereof against payment of the agreed consideration therefor; and

2. The Series A Notes of each issuance covered by the Registration Statement will constitute valid and binding obligations of BofA Finance, and the related Guarantee will constitute a valid and binding obligation of BAC, in each case when: (i) the prospectus supplement or prospectus supplements with respect to such Securities shall have been filed with the SEC in compliance with the Securities Act and the rules and regulations thereunder; (ii) all necessary corporate action shall have been taken by BofA Finance and BAC to authorize the form, terms, execution, delivery, performance, issuance and sale of such Securities and to authorize the execution, delivery and performance of any supplemental indenture or officers' certificate(s) establishing the form and terms of such Securities as contemplated by the BofA Finance Indenture; (iii) any applicable supplemental indenture or officers' certificate(s) establishing the form and terms of such Securities shall have been duly executed and delivered by BofA Finance and BAC and, in the case of a supplemental indenture, the Trustee; and (iv) such Securities shall have been duly executed, authenticated, issued and delivered in accordance with the BofA Finance Indenture, any applicable supplemental indenture and any applicable officers' certificates(s), and shall have been delivered in accordance with the applicable definitive purchase, underwriting, distribution or similar agreement to the purchasers thereof against payment of the agreed consideration therefor.

Our opinions are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally and to general equitable principles (regardless of whether considered in a proceeding in equity or at law), including concepts of commercial reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief. Our opinion is also subject to (i) provisions of law which may require that a judgment for money damages rendered by a court in the United States of America be expressed only in United States dollars, (ii) requirements that a claim with respect to any Securities or other obligations that are denominated or payable other than in United States dollars (or a judgment denominated or payable other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law and (iii) governmental authority to limit, delay or prohibit the making of payments outside of the United States of America or in a foreign currency.

For the purposes of this letter, we have assumed that, at the time of the issuance, sale and delivery of any of the Securities:

(i) the Securities being offered will be issued and sold as contemplated in the Registration Statement and each prospectus supplement relating thereto;

(ii) the execution, delivery and performance by each of BAC and BofA Finance, as applicable, of the applicable Opinion Documents, and the issuance sale and delivery of such Securities, will not (A) contravene or violate its organizational documents, (B) violate any law, rule or regulation applicable to it, (C) result in a default under or breach of any agreement or instrument binding upon it or any order, judgment or decree of any court or governmental authority applicable to it, or (D) require any authorization, approval or other action by, or notice to or filing with, any court or governmental authority (other than such authorizations, approvals, actions, notices or filings which shall have been obtained or made, as the case may be, and which shall be in full force and effect);

(iii) the authorization thereof by each of BAC and BofA Finance, as applicable, will not have been modified or rescinded, and there will not have occurred any change in law affecting the validity, legally binding character or enforceability thereof;

(iv) the effectiveness of the Registration Statement shall not have been terminated or rescinded; and

(v) the organizational documents of each of BAC and BofA Finance will not have been modified or amended in a way that would affect the opinions set forth herein and will be in full force and effect and each of BAC and BofA Finance will remain validly existing as a corporation or a limited liability company, as the case may be, in good standing under the laws of the State of Delaware.

With respect to each instrument or agreement referred to in or otherwise relevant to the opinions set forth herein (each, an “Instrument”), we have assumed, to the extent relevant to the opinions set forth herein, that (i) each party to such Instrument (if not a natural person) was duly organized or formed, as the case may be, and was at all relevant times and is validly existing and in good standing under the laws of its jurisdiction of organization or formation, as the case may be, and had at all relevant times and has full right, power and authority to execute, deliver and perform its obligations under such Instrument; (ii) such Instrument has been duly authorized, executed and delivered by each party thereto; and (iii) such Instrument was at all relevant times and is a valid, binding and enforceable agreement or obligation, as the case may be, of, each party thereto; provided that we make no such assumption insofar as any of the foregoing matters relates to BAC or BofA Finance and is expressly covered in one of numbered opinions set forth above.

This opinion letter is limited to the laws of the State of New York (excluding the securities laws of the State of New York), the General Corporation Law of the State of Delaware and the Delaware Limited Liability Company Act. We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to the filing of this opinion letter as an Exhibit to a report on Form 8-K and to all references to our Firm included in or made a part of the Registration Statement. In addition, if a prospectus supplement relating to the offer and sale of any particular issuance of Debt Securities (and any related Guarantee) is prepared and filed by BAC or BofA

Finance with the SEC on a future date and the prospectus supplement contains our opinion and a reference to us substantially in the form set forth below, this consent shall apply to our opinion and the reference to us in substantially such form:

“In the opinion of Sidley Austin LLP, as counsel to [BAC][BofA Finance and BAC], [when the notes offered by this [prospectus][pricing] supplement have been executed and issued by [BAC][BofA Finance] and authenticated by the trustee pursuant to the indenture] [when the trustee has made the appropriate entries or notations on Schedule 1 to the master global note that represents the notes (the “Master Note”) identifying the notes offered hereby as supplemental obligations thereunder in accordance with the instructions of [BAC][BofA Finance]], and the notes have been delivered against payment as contemplated herein, such notes will be valid and binding obligations of [BAC] [BofA Finance]], and the related guarantee will be a valid and binding obligation of BAC, in each case], enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above. This opinion is given as of the date hereof and is limited to [the Delaware General Corporation Law] [the Delaware Limited Liability Company Act, the Delaware General Corporation Law] and the laws of the State of New York as in effect on the date hereof. In addition, this opinion is subject to customary assumptions about the trustee’s authorization, execution and delivery of the indenture [and due authentication of the Master Note] and the genuineness of signatures and certain factual matters, all as stated in the letter of such counsel dated October 16, 2025 which has been filed as Exhibit 5.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 16, 2025. [This opinion is also subject to the discussion, as stated in such letter, of the enforcement of notes and guarantees denominated in a foreign currency or currency unit.]”

In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Sidley Austin LLP