
**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):

August 24, 2004

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

(Address of principal executive offices)

28255

(Zip Code)

704.386.8486

(Registrant's telephone number, including area code)

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.
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.
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ITEM 5.02. DEPARTURE OF PRINCIPAL OFFICER.

Bank of America Corporation announced today a number of leadership changes, effective immediately. The company also announced that Bradford H. Warner, President – Premier and Small Business Banking, has decided to leave the company effective September 30, 2004. A copy of the related press release is attached as Exhibit 99.1 hereto.

Mr. Warner previously became entitled to certain severance benefits as a result of the 1999 merger between BankBoston Corporation and Fleet Financial Group, Inc. As previously disclosed in the joint proxy statement-prospectus relating to the Bank of America and FleetBoston merger and in other public filings of FleetBoston, these BankBoston severance benefits are fully vested, are brought forward with interest and are payable following any termination of employment. The balance of these deferred BankBoston severance benefits as of July 31, 2004 is \$7,965,239. These deferred BankBoston severance benefits continue to be credited with interest each month at the prior month's one year constant maturity treasury rate, and are payable in a lump sum.

In addition, under an employment agreement that Mr. Warner previously entered into with FleetBoston in 1999, he is entitled to receive approximately \$4,446,000, representing three years of additional age and service credit under FleetBoston's tax-qualified and supplemental defined benefit retirement plans and three years of employer contributions under FleetBoston's tax-qualified and supplemental defined contribution retirement plans. He is also entitled to three years of continued welfare benefit coverage.

Also as disclosed in the joint proxy statement-prospectus, Mr. Warner entered into an employment agreement with Bank of America effective upon the closing of the merger. Pursuant to this agreement, he will be entitled to receive \$1,876,712 as a pro rata annual bonus for his services through September 30, 2004, and \$6,400,000 as an amount equal to two times the sum of his annual base salary and highest annual bonus in the last three years.

The joint proxy statement-prospectus also described the company's obligation under both the pre-existing agreement with FleetBoston and the employment agreement with Bank of America to make an additional payment to Mr. Warner if any of the benefits received under the agreements are subject to the excise tax imposed under Section 4999 of the Internal Revenue Code. The additional payment is intended to restore Mr. Warner to the after-tax position that he would have been in if the excise tax had not been imposed.

ITEM 9.01. EXHIBITS.

(c) Exhibits.

The following exhibit is filed herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated August 24, 2004.

SIGNATURE

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/ Jacqueline Jarvis Jones
Jacqueline Jarvis Jones
Assistant General Counsel

Dated: August 24, 2004

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated August 24, 2004.

August 24, 2004

Investors may contact:

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Bank of America announces leadership changes

Charlotte – In a move to align and focus leadership for the company’s customer and client segments, leverage leadership talent and accelerate revenue growth across the company, Bank of America CEO and President **Ken Lewis** has announced the following leadership changes, effective immediately:

- **Barbara Desoer** will assume the title of chief technology, service and fulfillment executive. In this role, Desoer will lead strategy development and execution for the bank’s technology platforms and fulfillment capabilities. Desoer will retain responsibility for ATMs, Customer Call Centers, Consumer Risk Operations and the bank’s business in Latin America. In addition, Desoer will lead the continued development and implementation of the company’s increasingly important payments strategy.
- **Liam McGee**, as president of Consumer Banking, will add responsibility for consumer products groups and Small Business Banking to his current responsibilities. Joining McGee’s leadership team will be **Pat Phillips**, who will lead the consumer product teams, including Card Services, Deposits, Insurance, Consumer Real Estate and e-Commerce; and **Lynn Pike**, who will continue in her role as president of Small Business Banking and California market president.
- **Brian Moynihan**, as president of Wealth & Investment Management, will add responsibility for Premier Banking. **John Morton** will continue in his role as president of Premier Banking, reporting to Moynihan.
- As a result of these changes, **Brad Warner** has decided to leave the company.

“These changes provide tremendous leadership focus in our Consumer, Small Business, Premier and Private Banking customer and client segments,” said Lewis, “and will make us more effective as we pursue our goals for customers and investors. These moves also demonstrate the depth and breadth of experience and leadership on our executive team.”

“I’d like to thank Brad for his many contributions and leadership through many years of service,” continued Lewis. “Brad and I talked about these changes in the leadership structure and other potential opportunities in the bank, but Brad decided the best option for him will be to pursue opportunities outside the company. He has provided valuable leadership to the Small Business and Premier Banking teams and for our company through the merger transition. He has our best wishes for future success.”

“Brad Warner has served our company for nearly 30 years with honor and distinction,” said Bank of America Chairman Chad Gifford. “He has provided vision and leadership to almost all the company’s businesses over the years, always focusing on how to provide better solutions for the customers we serve. I wish Brad only the best as he leaves the company to open a new chapter in his career.”

In a related move, **Gene Taylor**, president of Commercial Banking, announced that **Tim Arnoult** will lead Global Treasury Services, and that **Dan Riley** will be retiring from the company. “Dan has been a tremendous leader for the Global Treasury Services team and for our company,” said Taylor. “We appreciate his service and wish him well in his future endeavors.”

Bank of America is one of the world’s largest financial institutions, serving individual consumers, small 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 33 million consumer relationships with 5,800 retail banking offices, more than 16,000 ATMs and award-winning online banking with more than 11 million active users. Bank of America is the No. 1 Small Business Administration Lender in the United States. The company serves clients in 150 countries and has relationships with 96 percent of the U.S. Fortune 500 companies and 82 percent of the Global Fortune 500. Bank of America Corporation stock (ticker: BAC) is listed on the New York Stock Exchange.

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