



Information Circular: Bank of America

To: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

From: PHLX Listing Qualifications Department

Index-Linked Notes	Symbol	CUSIP Number
Bank of America Market Index Target-Term Securities Linked to the Dow Jones Industrial Average	MSC	06052H825

Information on the Notes

Bank of America (the "Issuer") has issued Market Index Target-Term Securities ("MITTS") linked to the Dow Jones Industrial Average (the "Index"). The Notes were priced at \$10 each and mature on May 29, 2015.

The MITTS are senior unsecured debt securities. The MITTS are not guaranteed or insured by the Federal Deposit Insurance Corporation (the "FDIC") or secured by collateral, and they are not guaranteed under the FDIC's Temporary Liquidity Guarantee Program. The MITTS will rank equally with all of the Issuer's other unsecured and unsubordinated debt, and any payments due on the MITTS, including any repayment of principal, will be subject to the credit risk of the Issuer. The MITTS provide investors with a 100% participation rate in increases in the level of the Index from the Starting Value of the Index, determined on the pricing date, to the Ending Value of the Index, determined during the Maturity Valuation Period shortly before the maturity date, subject to a maximum return of 56.22% over the Original Offering Price. Investors must be willing to forgo interest payments on the MITTS and be willing to accept a return that is capped.

At maturity, investors will receive:

- If the Ending Value of the Index is greater than the Starting Value of the Index:

$$\$10 + [\$10 \times ((\text{Ending Value} - \text{Starting Value}) / \text{Starting Value})]$$

Subject to a capped value of \$15.622 per MITTS.

- If the Ending Value of the Index is less than the Starting Value of the Index:

\$10

The Starting Value of the Index is 9,974.345. The Ending Value of the Index will be determined closer to the maturity date.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during PSX's Pre-Market and Post-Market Sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, PHLX will also stop trading the Shares Notes if the primary market delists the Notes.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

PSX members and member organizations also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds broker-dealers of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.

Inquiries regarding this Information Circular should be directed to:

- Will Slattery, PHLX Listing Qualifications, at 301.978.8088
- PSX Market Sales at 800.846.0477