

MOYNIHAN BRIAN T
Form 4
August 17, 2018

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOYNIHAN BRIAN T

2. Issuer Name and Ticker or Trading Symbol
BANK OF AMERICA CORP /DE/ [BAC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 NORTH TRYON STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

CHARLOTTE, NC 28255

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/15/2018		M	17,272 A \$ 0 ⁽¹⁾	1,158,971	D	
Common Stock	08/15/2018		D	17,272 D \$ 30.36	1,141,699	D	
Common Stock					2,999.348	I	401(k) Plan
Common Stock					638	I	Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
2018 Cash Settled Restricted Stock Units	(1)	08/15/2018		M	17,272	(2) 02/15/2019	Common Stock	17,272

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOYNIHAN BRIAN T 100 NORTH TRYON STREET CHARLOTTE, NC 28255	X		Chairman and CEO	

Signatures

Brian T. Moynihan/Natalie A. Hyman POA
08/17/2018
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each unit is the economic equivalent of one share of Bank of America Corporation common stock.
- (2) On February 15, 2018, the reporting person was granted units, vesting and payable solely in cash as follows: 1/12th of the stock units vest and become payable on the 15th day of each month during the 12-month period beginning in March 2018 and ending in February 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. **Foreign currency translation**

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The exchange rates used for the translation of US dollar transactions and balances in these interim results are as follows:

	1 November 2003	2 November 2002	1 February 2003
Profit and loss account (average rate)	1.62	1.49	1.53
Balance sheet (closing rate)	1.70	1.56	1.64

The effect of restating prior period figures at constant exchange rates is given in note 10.

6. Dividend

The dividend of 0.341p per share was paid on 7 November 2003 to shareholders on the register of members at close of business on 10 October 2003.

7. Earnings per share

	13 weeks ended 1 November 2003	13 weeks ended 2 November 2002 as restated ⁽¹⁾	39 weeks ended 1 November 2003	39 weeks ended 2 November 2002 as restated ⁽¹⁾	52 weeks ended 1 February 2003 as restated ⁽¹⁾
	£m	£m	£m	£m	£m
Profit attributable to shareholders	3.3	2.3	34.1	33.0	129.1
Weighted average number of shares in issue (million)	1,720.7	1,711.4	1,716.9	1,710.2	1,710.7
Dilutive effect of share options (million)	18.0	14.4	13.2	17.9	16.4
Diluted weighted average number of shares (million)	1,738.7	1,725.8	1,730.1	1,728.1	1,727.1
Earnings per share basic	0.2p	0.1p	2.0p	1.9p	7.5p
diluted	0.2p	0.1p	2.0p	1.9p	7.5p

The number of shares in issue at 1 November 2003 was 1,722,717,774 (2 November 2002: 1,711,462,774 shares; 1 February 2003: 1,713,768,396 shares).

8. Consolidated shareholders funds

Explanation of Responses:

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	Share capital	Share premium account	Revaluation reserve	Special reserves	Profit and loss account	Total
	£m	£m	£m	£m	£m	£m
Balance at 1 February 2003	8.6	53.9	3.1	101.7	529.2	696.5
Prior year adjustment (note 9)					(18.1)	(18.1)
As restated	8.6	53.9	3.1	101.7	511.1	678.4
Retained profit					28.3	28.3
Share options exercised		4.8				4.8
Translation differences				14.4	(30.6)	(16.2)
Balance at 1 November 2003	8.6	58.7	3.1	116.1	508.8	695.3

⁽¹⁾ Restated for the implementation in 2003/04 of FRS 17 Retirement Benefits (see note 9).

Notes to the unaudited interim financial results

for the periods ended 1 November 2003

9. Prior year adjustment

It was previously the Company's policy, in compliance with SSAP 24, to spread the pension valuation surplus arising under its UK defined benefit pension scheme (the Scheme) over the average service life of the employees. In compliance with this standard, a pension scheme prepayment of £19.1m was included in the balance sheet at 1 February 2003 within debtors falling due after more than one year. An associated deferred tax liability of £5.7m was also carried on the balance sheet at 1 February 2003.

The adoption of FRS 17 Retirement Benefits has led to the write off of the £19.1m pension asset previously recognised under SSAP 24 together with provision for the net deficit of £6.7m in the Scheme as at 1 February 2003. This £6.7m net deficit has been classified as a creditor falling due after more than one year. The £5.7m deferred tax liability associated with the SSAP 24 pension asset has been written back and a £2.0m deferred tax asset has been recognised in respect of the net deficit provided for under FRS 17. The total net deficit of £18.1m arising from the adoption of FRS 17 has been accounted for as a prior year adjustment charged directly to shareholders' funds.

The consolidated statement of total recognised gains and losses for the 52 weeks ended 1 February 2003 has been restated to include the actuarial loss on pension assets arising during that period net of deferred tax, calculated in accordance with FRS 17. This amounted to £22.3m.

The profit and loss accounts for the 13 weeks and for the 39 weeks ended 2 November 2002 and for the 52 weeks ended 1 February 2003 have been restated to include the following items, reflecting the requirements of FRS 17.

	13 weeks ended 2 November 2002	39 weeks ended 2 November 2002	52 weeks ended 1 February 2003
	£m	£m	£m
Operating profit			
As originally reported	7.2	63.7	216.2
Net service cost	(0.5)	(1.7)	(2.3)
As restated	6.7	62.0	213.9
Net interest payable and similar charges			
As originally reported	(3.6)	(12.6)	(16.5)
Expected return on Scheme assets	1.7	5.3	7.1
Interest on Scheme liabilities	(1.2)	(3.5)	(4.6)
As restated	(3.1)	(10.8)	(14.0)

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Profit on ordinary activities before taxation			
As originally reported	3.6	51.1	199.7
Net impact of FRS 17 adjustments		0.1	0.2
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As restated	3.6	51.2	199.9
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Notes to the unaudited interim financial results

for the periods ended 1 November 2003

10. Impact of constant exchange rates

The Company has historically used constant exchange rates to compare period-to-period changes in certain financial data. This is referred to as 'at constant exchange rates' throughout this release. The Company considers this a useful measure for analysing and explaining changes and trends in the Company's results. The impact of the re-calculation of sales, operating profit, profit before tax and net debt at constant exchange rates, including a reconciliation to the Group's GAAP results, is analysed below.

	39 weeks ended 1 November 2003 as reported	39 weeks ended 2 November 2002 as reported ⁽¹⁾	Growth at actual exchange rates	Impact of exchange rate movement	At constant exchange rates ⁽¹⁾ (non- GAAP)	Growth at constant exchange rates (non- GAAP)
39 weeks ended 1 November 2003	£m	£m	%	£m	£m	%
Sales by origin and destination						
UK, Channel Islands & Republic of Ireland	289.0	274.9	5.1		274.9	5.1
US	667.8	686.8	-2.8	(55.1)	631.7	5.7
	956.8	961.7	-0.5	(55.1)	906.6	5.5
Operating profit/(loss)						
UK, Channel Islands & Republic of Ireland						
Trading	11.9	9.7	22.7		9.7	22.7
Group central costs	(4.3)	(4.0)	n/a		(4.0)	n/a
	7.6	5.7	n/a		5.7	n/a
US	54.6	56.3	-3.0	(4.5)	51.8	5.4
	62.2	62.0	0.3	(4.5)	57.5	8.2
Profit before tax	52.9	51.2	3.3	(3.5)	47.7	10.9
13 weeks ended 1 November 2003						
	39 weeks ended 1 November 2003 as reported	39 weeks ended 2 November 2002 as reported ⁽¹⁾	Growth at actual exchange rates	Impact of exchange rate movement	At constant exchange rates ⁽¹⁾ (non- GAAP)	Growth at constant exchange rates (non- GAAP)
13 weeks ended 1 November 2003	£m	£m	%	£m	£m	%
Sales by origin and destination						
UK, Channel Islands & Republic of Ireland	96.5	91.2	5.8		91.2	5.8
US	192.9	187.7	2.8	(8.6)	179.1	7.7
	289.4	278.9	3.8	(8.6)	270.3	7.1

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At 1 November 2003	1 November 2003 as reported	2 November 2002 as reported(1)	Impact of exchange rate movement	At constant exchange rates (non- GAAP)
	£m	£m	£m	£m
Net debt	(187.6)	(254.6)	21.0	(233.6)

(1) Restated for the implementation in 2003/04 of FRS 17 Retirement Benefits (see note 9).

Unaudited reconciliation of UK GAAP to US GAAP

for the periods ended 1 November 2003

Estimated effect on profit for the financial periods of differences between UK GAAP and US GAAP

	13 weeks ended 1 November 200	13 weeks ended 2 November 2002 as restated ⁽¹⁾	39 weeks ended 1 November 2003	39 weeks ended 2 November 2002 as restated ⁽¹⁾	52 weeks ended 1 February 2003 as restated ⁽¹⁾
	£m	£m	£m	£m	£m
Profit for the financial period in accordance with UK GAAP	3.3	2.3	34.1	33.0	129.1
US GAAP adjustments:					
Goodwill amortisation	0.3	0.3	0.9	0.9	1.2
Sale and leaseback transactions	0.2	0.2	0.5	0.6	0.8
Extended service plan revenues	(1.9)	(1.7)	(2.4)	(2.7)	(3.5)
Pensions	(0.6)		(1.6)	(0.3)	(0.5)
Depreciation of properties					0.2
Stock compensation	0.6	(0.8)	(0.8)	0.4	1.3
US GAAP adjustments before taxation	(1.4)	(2.0)	(3.4)	(1.1)	(0.5)
Taxation	0.5	0.5	1.4	0.3	(0.3)
US GAAP adjustments after taxation	(0.9)	(1.5)	(2.0)	(0.8)	(0.8)
Net income attributable to shareholders in accordance with US GAAP	2.4	0.8	32.1	32.2	128.3
Income per ADS in accordance with US GAAP:					
basic	4.2p	1.4p	56.1p	56.5p	225.0p
diluted	4.1p	1.4p	55.7p	55.9p	222.9p
Weighted average number of ADS outstanding (million):					
basic	57.4	57.0	57.2	57.0	57.0
diluted	58.0	57.5	57.7	57.5	57.6

Estimated effect on shareholders funds of differences between UK GAAP and US GAAP

	1 November 2003	2 November 2002 as restated ⁽¹⁾	1 February 2003 as restated ⁽¹⁾
	£m	£m	£m
Shareholders funds in accordance with UK GAAP	695.3	662.9	678.4
US GAAP adjustments:			

Explanation of Responses:

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Goodwill in respect of acquisitions	516.7	552.2	531.2
Adjustment to goodwill	(62.2)	(67.8)	(64.5)
Accumulated goodwill amortisation	(157.5)	(168.8)	(162.6)
Sale and leaseback transactions	(9.2)	(9.9)	(9.7)
Extended service plan revenues	(18.4)	(16.6)	(16.6)
Pensions	10.3	3.1	12.0
Depreciation of properties	(2.5)	(2.7)	(2.5)
Revaluation of properties	(3.1)	(3.0)	(3.1)
Dividends	5.8	5.3	30.8
	<u> </u>	<u> </u>	<u> </u>
US GAAP adjustments before taxation	279.9	291.8	315.0
Taxation	2.8	7.6	1.9
	<u> </u>	<u> </u>	<u> </u>
US GAAP adjustments after taxation	282.7	299.4	316.9
	<u> </u>	<u> </u>	<u> </u>
Shareholders' funds in accordance with US GAAP	978.0	962.3	995.3
	<u> </u>	<u> </u>	<u> </u>

(1) Restated under UK GAAP for the implementation in 2003/04 of FRS 17 Retirement Benefits (see note 9).

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, thereunto duly authorized.

SIGNET GROUP plc

By: /s/ Walker Boyd

Name: Walker Boyd

Title: Group Finance Director

Date: November 25, 2003