

Montag Thomas K.
Form 4
September 01, 2010

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 *
Montag Thomas K.

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)
08/31/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres, Gbl Bkg & Markets

CHARLOTTE, NC 28255

(City) (State) (Zip)

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

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 or Price | | |
| Common stock | 08/31/2010 | | M | | 16,652 A \$ 0 ⁽²⁾ | 16,652 | D |
| Common stock | 08/31/2010 | | D | | 16,652 D \$ 12.46 | 0 | D |
| Common stock | | | | | | 116,131 | I GRAT |
| Common stock | | | | | | 335,000 | I GRAT II |
| Common stock | | | | | | 386,041 | I GRAT III |

Common Stock 63,252 I GRAT IV

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

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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) | 8. Price or Amount of Derivative Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Units | \$ 0 ⁽²⁾ | 08/31/2010 | | M | 16,652 | <u>(1)</u> <u>(1)</u> | Common stock | 16,652 \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Montag Thomas K. 100 NORTH TRYON STREET CHARLOTTE, NC 28255 | | | Pres, Glbl Bkg & Markets | |

Signatures

Thomas K. Montag/Roger C. McClary POA 09/01/2010

**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).

The Stock Units were awarded on November 30, 2009 and December 31, 2009 pursuant to a Stock Unit Award Agreement which is exempt under Rule 16b-3(d). These units vested upon grant and are payable solely in cash as follows: in 36 monthly installments

- (1) beginning January 2011, provided that payments would be accelerated by twelve months upon repayment of our TARP financing. As a result of our repayment of all TARP financing in December 2009, the payment schedule was accelerated to 36 monthly installments beginning January 2010.
- (2) Each Stock Unit is the economic equivalent of one share of Bank of America common stock.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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