As filed with the Securities and Exchange Commission on March 30, 2018

Registration No. 333-

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

# Form S-4
# REGISTRATION STATEMENT
***UNDER***
***THE SECURITIES ACT OF 1933***

# BANK OF AMERICA CORPORATION
**(Exact name of Registrant as Specified in its Charter)**

| Delaware | 6021 | 56-0906609 |
|---|---|---|
| (State or other Jurisdiction of Incorporation or Organization) | (Primary Standard Industrial Classification Code Number) | (I.R.S. Employer Identification Number) |

**Bank of America Corporate Center**
**100 North Tryon Street**
**Charlotte, North Carolina 28255**
**(704) 386-5681**
**(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)**

**ROSS E. JEFFRIES, JR.**
**Deputy General Counsel and Corporate Secretary**
**Bank of America Corporation**
**Bank of America Corporate Center**
**100 North Tryon Street**
**Charlotte, North Carolina 28255**
**(704) 386-5681**
**(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)**

***Copy to:***
**RICHARD W. VIOLA**
**ELIZABETH G. WREN**
**McGuireWoods LLP**
**201 North Tryon Street**
**Charlotte, North Carolina 28202**
**(704) 343-2000**

**Approximate date of commencement of the proposed sale to the public:** As soon as practicable after this registration statement becomes effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ (Do not check if a smaller reporting company) | Smaller reporting company | ☐ |
| | | 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 7(a)(2)(B) of the Securities Act. ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐



**CALCULATION OF REGISTRATION FEE**

| Title of each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Unit (1) | Proposed Maximum Aggregate Offering Price (1) | Amount of Registration Fee (2) |
|---|---|---|---|---|
| 3.004% Fixed/Floating Rate Senior Notes, due 2023 | $6,000,000,000 | 100% | $6,000,000,000 | $747,000 |
| 3.419% Fixed/Floating Rate Senior Notes, due 2028 | $6,000,000,000 | 100% | $6,000,000,000 | $747,000 |
| TOTAL | $12,000,000,000 | — | $12,000,000,000 | $1,494,000 |

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Calculated pursuant to Rule 457(f) under the Securities Act.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

The information in this prospectus is not complete and may be changed. We may not complete the Exchange Offers and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MARCH 30, 2018

**PROSPECTUS**


# OFFERS TO EXCHANGE

**Any and all $6,000,000,000 aggregate principal amount outstanding of unregistered 3.004% Fixed/Floating Rate Senior Notes, due 2023, for an equal aggregate principal amount of 3.004% Fixed/Floating Rate Senior Notes, due 2023, registered under the Securities Act of 1933, as amended (the "Securities Act")**

**and**

**Any and all $6,000,000,000 aggregate principal amount outstanding of unregistered 3.419% Fixed/Floating Rate Senior Notes, due 2028, for an equal aggregate principal amount of 3.419% Fixed/Floating Rate Senior Notes, due 2028, registered under the Securities Act**

Bank of America Corporation is offering to exchange, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal (i) any and all $6,000,000,000 aggregate principal amount outstanding of our unregistered 3.004% Fixed/Floating Rate Senior Notes, due 2023 (the "2023 Original Notes") for an equal aggregate principal amount of our 3.004% Fixed/Floating Rate Senior Notes, due 2023 that have been registered under the Securities Act (the "2023 Exchange Notes") and (ii) any and all $6,000,000,000 aggregate principal amount outstanding of our unregistered 3.419% Fixed/Floating Rate Senior Notes, due 2028 (the "2028 Original Notes" and, together with the 2023 Original Notes, the "Original Notes") for an equal aggregate principal amount of our 3.419% Fixed/Floating Rate Senior Notes, due 2028 that have been registered under the Securities Act (the "2028 Exchange Notes," and, together with the 2023 Exchange Notes, the "Exchange Notes"). In this prospectus, we refer to these offers to exchange as the "Exchange Offers."

The terms of the Exchange Notes of a series will be substantially identical to the terms of the corresponding Original Notes, except that the Exchange Notes will have been registered under the Securities Act and will not be subject to the transfer restrictions applicable to the Original Notes, will not entitle their holders to registration rights or additional interest under circumstances relating to our registration obligations and will have different CUSIP numbers from the corresponding Original Notes. The Exchange Notes will be issued under the same indenture as the Original Notes, and the Exchange Notes of a series and any corresponding Original Notes that remain outstanding after the completion of the Exchange Offer will be treated as a single series of securities under the Indenture (as defined below).

**The Exchange Offers will expire at 5:00 p.m., New York City time, on , 2018, unless extended with respect to either or both Exchange Offers (such date and time, as they may be extended, the "Expiration Date").** Upon the terms and subject to the conditions of the Exchange Offers, we will accept for exchange any and all Original Notes of each series validly tendered in the applicable Exchange Offer and not validly withdrawn prior to the applicable Expiration Date. You may withdraw tenders of Original Notes of either series at any time before the applicable Expiration Date.

There is currently no established trading market for the Exchange Notes to be issued, and we do not intend to list the Exchange Notes on any securities exchange.

Each broker-dealer that receives Exchange Notes for its own account pursuant to the Exchange Offers must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for Original Notes where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of 90 days after the effective date of the registration statement of which this prospectus is a part, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

**See "Risk Factors" beginning on page 9 to read about important factors you should consider before tendering your Original Notes.**

**Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**Prospectus dated , 2018**

## TABLE OF CONTENTS


| | Page |
|---|---|
| About this Prospectus | i |
| Where You Can Find More Information | i |
| Incorporation of Certain Documents by Reference | ii |
| Forward-Looking Statements | ii |
| Summary | 1 |
| Risk Factors | 9 |
| Use of Proceeds | 14 |
| Ratio of Earnings to Fixed Charges | 15 |
| The Exchange Offers | 16 |
| Description of the Exchange Notes | 25 |
| Material U.S. Federal Income Tax Considerations | 41 |
| Plan of Distribution | 42 |
| Experts | 43 |
| Legal Matters | 43 |


## ABOUT THIS PROSPECTUS

It is important that you read and consider all of the information in this prospectus. You should rely only on the information provided or incorporated by reference in this prospectus. We have not authorized anyone else to provide you with different information, and we take no responsibility for any information that others may give you. The information contained or incorporated by reference in this prospectus is accurate as of the date of the applicable document containing such information or other date referred to in such document.

**This prospectus incorporates important business and financial information about Bank of America that is not included in or delivered with this prospectus. This information is available without charge to security holders upon written or oral request to Bank of America at the address and telephone number set forth below under "Incorporation of Certain Documents by Reference."**

We are not making the Exchange Offers to, nor will we accept tenders of Original Notes for exchange from, holders of Original Notes in any jurisdiction in which the applicable Exchange Offer would not be in compliance with the securities or blue sky laws of such jurisdiction or where it is otherwise unlawful. This prospectus may only be used where it is legal to make the Exchange Offers.

In this prospectus, unless otherwise indicated or required by the context, "we," "our," "us," "the Company" and "Bank of America" or similar references are to Bank of America Corporation, excluding its consolidated subsidiaries.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any of these documents at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room. Our SEC filings also are available to the public on the SEC's website at http://www.sec.gov. The reports and other information we file with the SEC also are available at our website, www.bankofamerica.com. We have included the SEC's web address and our web address as inactive textual references only. Except as specifically incorporated by reference into this prospectus, information on those websites is not part of this prospectus.

We have filed with the SEC a registration statement on Form S-4 relating to the Exchange Notes and the Exchange Offers. This prospectus is a part of the registration statement and does not contain all of the information in the registration statement. The registration statement, including the exhibits thereto, contains additional relevant information about us, the Exchange Notes and the Exchange Offers.

## INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference in this prospectus the information in other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC that is incorporated by reference in this prospectus will automatically update and supersede information contained in documents filed earlier with the SEC or contained in this prospectus. We incorporate by reference the following documents we have filed with the SEC and the future filings we make with the SEC under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this prospectus until the date we complete the Exchange Offers (in each case excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K):

- our Annual Report on Form 10-K for the year ended December 31, 2017; and
- our Current Reports on Form 8-K filed on January 17, 2018, February 9, 2018 and March 15, 2018 (in each case, other than documents or information that is furnished but deemed not to have been filed).

You may request a copy of these filings, at no cost, by contacting us at the following address or telephone number:

Bank of America Corporation
Fixed Income Investor Relations
100 North Tryon Street
Charlotte, North Carolina 28255-0065
1-866-607-1234

**In order to obtain timely delivery of such materials, you must request information from us no later than five business days prior to the Expiration Date for the relevant Exchange Offer.**

## FORWARD-LOOKING STATEMENTS

This prospectus, including the documents that we incorporate by reference herein, contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by the use of words such as "plan," "believe," "expect," "intend," "anticipate," "estimate," "project," "potential," "possible," or other similar expressions, or future or conditional verbs such as "will," "should," "would," and "could."

All forward-looking statements, by their nature, are subject to risks and uncertainties. Actual results may differ materially from those contemplated by these forward-looking statements. As a large, international financial services company, we face risks that are inherent in the businesses and market places in which we operate. Information regarding important factors that could cause our future financial performance to vary from that described in our forward-looking statements is contained in our annual report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus, including those discussed under "Item 1A. Risk Factors" and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of

Operations," as well as those discussed in any subsequent filings of Bank of America that are incorporated in this prospectus by reference. See "Where You Can Find More Information" and "Incorporation of Certain Documents by Reference" for information about how to obtain copies of our filings with the SEC. For a discussion of significant risk factors that apply to the Exchange Notes and the Exchange Offers, see "Risk Factors" beginning on page 9 of this prospectus.

You should not place undue reliance on any forward-looking statements, which speak only as of the dates they are made. Except to the extent required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this prospectus or to reflect the occurrence of unanticipated events.

## SUMMARY

*This summary highlights selected information appearing elsewhere, or incorporated by reference, in this prospectus and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this prospectus. It may not contain all the information that may be important to you in deciding to exchange your Original Notes for Exchange Notes. We urge you to read carefully this entire prospectus and the other documents to which it refers to understand fully the terms of the Exchange Notes and the Exchange Offers. You should pay special attention to "Risk Factors" and "Forward-Looking Statements."*

### Bank of America Corporation

Bank of America Corporation is a Delaware corporation, a bank holding company, and a financial holding company. Through our banking and various nonbank subsidiaries throughout the United States and in international markets, we provide a diversified range of banking and nonbank financial services and products. Our principal executive offices are located in the Bank of America Corporate Center, 100 North Tryon Street, Charlotte, North Carolina 28255, and our telephone number at that location is (704) 386-5681.

### The Exchange Offers

*The following is a brief summary of some of the material terms of the Exchange Offers. For a more detailed description of the Exchange Offers, please refer to "The Exchange Offers."*

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| Background; Purpose | On December 20, 2017, in transactions exempt from registration under the Securities Act, we issued $6,000,000,000 in aggregate principal amount of the 2023 Original Notes, and $6,000,000,000 in aggregate principal amount of the 2028 Original Notes. These issuances were conducted by private exchange offers with holders of certain of our outstanding debt securities. In connection with these private exchange offers, we entered into a registration rights agreement, dated December 20, 2017 (the "Registration Rights Agreement"), with the dealer manager (as such term is used in the Registration Rights Agreement) for the private exchange offers, for the benefit of the holders of the Original Notes, in which we agreed, among other things, to use our commercially reasonable efforts to complete the Exchange Offers. The purpose of the Exchange Offers is to satisfy our contractual obligations under the Registration Rights Agreement. |
| The Exchange Offers | Upon the terms and subject to the conditions of the Exchange Offers set forth in this prospectus and the accompanying letter of transmittal, we are offering to exchange any and all $6,000,000,000 aggregate principal amount outstanding of the 2023 Original Notes, and any and all $6,000,000,000 aggregate principal amount outstanding of the 2028 Original Notes, for equal aggregate principal amounts of the 2023 Exchange Notes and the 2028 Exchange Notes, respectively. In order to be exchanged for Exchange Notes, Original Notes must be validly tendered, not validly withdrawn and accepted by us. Subject to the satisfaction or waiver of the conditions to the Exchange Offers, all Original Notes that are validly tendered and not validly withdrawn before the applicable Expiration Date will be accepted by us and exchanged. |

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| CUSIP Numbers and ISINs | The CUSIP numbers and ISINs for the 2023 Original Notes are 06051GGV5, US06051GGV59 (Rule 144A) and U0R8A1AA5, USU0R8A1AA50 (Regulation S). The CUSIP number and ISIN for the 2023 Exchange Notes are 06051GHC6 and US06051GHC69. |
| | The CUSIP numbers and ISINs for the 2028 Original Notes are 06051GGW3, US06051GGW33 (Rule 144A) and U0R8A1AB3, USU0R8A1AB34 (Regulation S). The CUSIP number and ISIN for the 2028 Exchange Notes are 06051GHD4 and US06051GHD43. |
| Expiration Date; Withdrawal Rights | The Exchange Offers will expire at 5:00 p.m., New York City time, on , 2018, unless extended with respect to either or both of the Exchange Offers, in which event the Expiration Date will be the latest date and time to which we extend such Exchange Offer. Tenders may be withdrawn at any time before the applicable Expiration Date. See "The Exchange Offers—Withdrawal Rights." Any Original Notes not accepted for exchange in either Exchange Offer for any reason will be returned to you without expense promptly after the expiration or termination of such Exchange Offer. |
| Resale of the Exchange Notes | Based upon existing interpretations by the staff of the SEC as set forth in previous no-action letters issued to third parties, and subject to the immediately following sentence, we believe that Exchange Notes issued pursuant to the Exchange Offers in exchange for Original Notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act (subject to certain representations required to be made by each tendering holder of Original Notes, as set forth under "The Exchange Offers—Representations, Warranties and Covenants of Tendering Holders of Original Notes"). However, any holder of Original Notes who:<br>• is one of our "affiliates" (as defined in Rule 405 under the Securities Act);<br>• does not acquire the Exchange Notes in the ordinary course of business;<br>• is participating or intends to participate, or has any arrangement or understanding with any person to participate, in a distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the Securities Act; or<br>• is a broker-dealer who acquired Original Notes directly from us for its own account in the private exchange offers (and not as a result of market-making or other trading activities),<br>will not be able to rely on the interpretations of the staff of the SEC set forth in the no-action letters referenced above, will not be eligible to participate in the Exchange Offers and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction, in the absence of an exemption therefrom. |

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| | A broker-dealer that holds Original Notes acquired as a result of market-making activities or other trading activities, and who receives Exchange Notes for its own account in exchange for such Original Notes pursuant to the Exchange Offers, may be deemed to be an "underwriter" within the meaning of the Securities Act and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes. Such broker-dealers may use this prospectus to satisfy their prospectus delivery requirement with respect to their Exchange Notes. We have agreed that we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale for a period of 90 days following the effective date of the registration statement of which this prospectus is a part. For further information regarding resales of Exchange Notes by broker-dealers, see "Plan of Distribution." |

We have not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the Exchange Offers and, to the best of our information and belief, each person that will participate in the Exchange Offers will acquire the Exchange Notes in its ordinary course of business and has no arrangement or understanding with any person to participate in the distribution of the Exchange Notes.

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| Conditions to the Exchange Offers | Our obligation to accept Original Notes tendered in the Exchange Offers is subject to the satisfaction of certain customary conditions, which we may waive. In addition, we will not be obligated to accept for exchange the Original Notes of any tendering holder that has not made to us certain representations as set forth under "The Exchange Offers—Representations, Warranties and Covenants of Tendering Holders of Original Notes." See "The Exchange Offers—Conditions to the Exchange Offers." |
| Procedures for Tendering Original Notes | The Original Notes currently are held in book-entry form and represented by global securities registered in the name of Cede & Co. as nominee for The Depository Trust Company ("DTC"). To participate in the Exchange Offers and tender Original Notes held in book-entry form, by 5:00 p.m., New York City time, on the applicable Expiration Date, you must cause the book-entry transfer of your Original Notes to the Exchange Agent's account at DTC with respect to the Original Notes established to facilitate the Exchange Offers in accordance with DTC's Automated Tender Offer Program ("ATOP"), and the Exchange Agent must receive an electronic confirmation of such book-entry transfer from DTC, and either a properly completed and validly executed letter of transmittal (or manually signed facsimile thereof) or an agent's message (as defined below), by which you will agree to be bound by the letter of transmittal, and any other required documents. |
| | The Original Notes may be tendered for exchange only in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof. |

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| | See "The Exchange Offers—Procedures for Tendering Original Notes." |
| Representations by Tendering Holders | By signing the accompanying letter of transmittal, or agreeing to be bound thereby by transmission of an agent's message pursuant to ATOP, you will represent to us, among other things, that:<br>• you are not our affiliate (as defined in Rule 405 under the Securities Act);<br>• you are acquiring the Exchange Notes in the ordinary course of your business;<br>• you are not participating, do not intend to participate, and have no arrangement or understanding with anyone to participate, in a distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the Securities Act;<br>• you are not a broker-dealer that acquired Original Notes directly from us in the private exchange offers for your own account (and not as a result of market-making or other trading activities); and<br>• if you are a broker-dealer, you will receive Exchange Notes for your own account in exchange for Original Notes that were acquired as a result of market-making activities or other trading activities, and you will deliver a prospectus (or to the extent permitted by law, make available a prospectus to purchasers) meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes.<br>You will be required to make these and other acknowledgements, representations, warranties and agreements to tender Original Notes in the Exchange Offers.<br>See "The Exchange Offers—Representations, Warranties and Covenants of Tendering Holders of Original Notes." |
| Special Procedures for Beneficial Owners | If you are a beneficial owner of Original Notes that are registered in the name of your broker, dealer, commercial bank, trust company or other nominee or custodian and you wish to tender Original Notes in either of the Exchange Offers, you should promptly contact your nominee or custodian and instruct it to tender the Original Notes on your behalf. You should keep in mind that your intermediary may require you to take action with respect to the Exchange Offers a number of days before the applicable Expiration Date in order for such entity to tender Original Notes on your behalf by the applicable Expiration Date in accordance with the terms of the Exchange Offers. If you wish to tender on your own behalf, you must, before completing and executing the letter of transmittal and delivering your Original Notes, either make appropriate arrangements to register ownership of the Original Notes in your name or obtain a properly |

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| | completed bond power from the registered holder. See "The Exchange Offers —Procedures for Tendering Original Notes." |
| No Guaranteed Delivery Procedures | No guaranteed delivery procedures are available in connection with the Exchange Offers. You must validly tender your Original Notes in accordance with the procedures described in this prospectus and the accompanying letter of transmittal by the applicable Expiration Date. |
| Acceptance of Original Notes and Delivery of Exchange Notes | Upon the terms and subject to the conditions of the Exchange Offers, we will accept for exchange any and all Original Notes of each series that are validly tendered in the applicable Exchange Offer and not validly withdrawn before 5:00 p.m., New York City time, on the applicable Expiration Date. The Exchange Notes issued in exchange for Original Notes so accepted will be delivered promptly after the applicable Expiration Date. See "The Exchange Offers—Terms of the Exchange Offers" and "—Acceptance of Original Notes for Exchange; Delivery of Exchange Notes." |
| Accrued and Unpaid Interest on the Exchange Notes and the Original Notes | The Exchange Notes will bear interest from the date of original issuance of the Original Notes (December 20, 2017) or from the most recent date on which interest has been paid on the Original Notes, whichever is later. If your Original Notes are accepted for exchange, you will receive interest on the corresponding Exchange Notes and not on such Original Notes. Any Original Notes not tendered will remain outstanding and continue to accrue interest according to their terms. |
| Consequences of Not Exchanging Original Notes | If you do not exchange your Original Notes in the Exchange Offers, you will continue to be subject to the restrictions on transfer described in the legend on the Original Notes. Since the Original Notes have not been registered under the Securities Act, in general, you may offer or resell your Original Notes only if they are registered, or offered or sold under an exemption from or in a transaction not subject to registration, under the Securities Act and other applicable securities laws.<br><br>After the Exchange Offers are completed, under the Registration Rights Agreement we will have no further obligation to provide for registration under the Securities Act of Original Notes, except under certain limited circumstances in which we are obligated, pursuant to the Registration Rights Agreement, to file a shelf registration statement for certain holders of Original Notes not eligible to participate in the Exchange Offers.<br><br>To the extent that Original Notes are tendered and accepted in the Exchange Offers, the trading market for any remaining Original Notes will be reduced, and the market price of such Original Notes may be adversely affected. See "Risk Factors—Risks Relating to the Exchange Offers—The Exchange Offers may result in reduced liquidity for Original Notes that are not exchanged." |

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| Material U.S. Federal Income Tax Considerations | Your exchange of Original Notes for Exchange Notes pursuant to either of the Exchange Offers will not constitute a taxable exchange for U.S. federal income tax purposes. See "Material U.S. Federal Income Tax Considerations." |
| Use of Proceeds | We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offers. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled. |
| Risk Factors | For a discussion of risk factors you should consider carefully before deciding to participate in the Exchange Offers, see "Risk Factors" beginning on page 9 of this prospectus. |
| Exchange Agent | The Bank of New York Mellon Trust Company, N.A. is serving as the exchange agent (the "Exchange Agent") in connection with the Exchange Offers. The address, telephone number and email address of the Exchange Agent are listed under the heading "The Exchange Offers—Exchange Agent." The Bank of New York Mellon Trust Company, N.A. also is the trustee under the Indenture under which the Exchange Notes will be issued. |

**The Exchange Notes**

*The following is a brief summary of some of the material terms of the Exchange Notes. For a more detailed description of the Exchange Notes and the Indenture under which the Exchange Notes will be issued, please refer to "Description of the Exchange Notes."*

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| Issuer | Bank of America Corporation |
| Securities Offered | Up to $6,000,000,000 aggregate principal amount of 2023 Exchange Notes and up to $6,000,000,000 aggregate principal amount of 2028 Exchange Notes. The Exchange Notes will be issued under our Indenture (Senior Debt Securities) between us and The Bank of New York Mellon Trust Company, N.A. (as successor trustee, the "Trustee"), dated as of January 1, 1995, as supplemented (the "Indenture"). The Original Notes also were issued under the Indenture.<br><br>The form and terms of the Exchange Notes of a series will be substantially identical to the form and terms of the corresponding Original Notes, except that the Exchange Notes will be registered under the Securities Act and will not be subject to the transfer restrictions applicable to the Original Notes, the Exchange Notes will not entitle their holders to registration rights or additional interest under circumstances relating to our registration obligations applicable to the Original Notes, and the Exchange Notes will have a different CUSIP number from the corresponding Original Notes. The Exchange Notes of a series and the corresponding Original Notes that remain outstanding after the completion of the Exchange Offers will be treated as a single series of securities under the Indenture. |

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| Maturity Dates | The 2023 Exchange Notes will mature on December 20, 2023, and the 2028 Exchange Notes will mature on December 20, 2028. |
| Fixed Rate Periods; Fixed Rate Coupon | The 2023 Exchange Notes will accrue interest at the rate of 3.004% per annum for the period from, and including, December 20, 2017 (or from the most recent date on which interest has been paid on the 2023 Original Notes, whichever is later) to, but excluding, December 20, 2022 (the "2023 Exchange Notes Fixed Rate Period").<br><br>The 2028 Exchange Notes will accrue interest at the rate of 3.419% per annum for the period from, and including, December 20, 2017 (or from the most recent date on which interest has been paid on the 2028 Original Notes, whichever is later) to, but excluding, December 20, 2027 (the "2028 Exchange Notes Fixed Rate Period" and together with the 2023 Exchange Notes Fixed Rate Period, the "Fixed Rate Periods").<br><br>See "Description of the Exchange Notes—Interest and Interest Rates; Maturity." |
| Floating Rate Periods; Floating Rate Coupon | The 2023 Exchange Notes will accrue interest at a rate equal to the London interbank offered rate for deposits in U.S. dollars having an index maturity of three months ("three-month LIBOR"), determined as described in this prospectus, plus 79 basis points, for the period from and including December 20, 2022 to, but excluding, the maturity date of the 2023 Exchange Notes (the "2023 Exchange Notes Floating Rate Period").<br><br>The 2028 Exchange Notes will accrue interest at a rate equal to three-month LIBOR, determined as described in this prospectus, plus 104 basis points, for the period from and including December 20, 2027 to, but excluding, the maturity of the 2028 Exchange Notes (the "2028 Exchange Notes Floating Rate Period" and together with the 2023 Exchange Notes Floating Rate Period, the "Floating Rate Periods").<br><br>See "Description of the Exchange Notes—Interest and Interest Rates; Maturity." |
| Interest Payment Dates | For the Fixed Rate Periods, interest on a series of Exchange Notes will be payable semi-annually, in arrears, on December 20 and June 20 of each year in the applicable Fixed Rate Period, beginning on June 20, 2018. For the Floating Rate Periods, interest on a series of Exchange Notes will be payable quarterly, in arrears, on March 20, June 20, September 20 and December 20 of the applicable Floating Rate Period, beginning on March 20, 2023 for the 2023 Exchange Notes and March 20, 2028 for the 2028 Exchange Notes. See "Description of the Exchange Notes—Interest and Interest Rates; Maturity." |

| | |
|---|---|
| Optional Redemption | We may redeem, at our option, some or all of the Exchange Notes of a series prior to the applicable maturity date at the times and upon the terms and subject to the conditions, as applicable, set forth in this prospectus. See "Description of the Exchange Notes—Optional Redemption of the Exchange Notes." |
| Ranking | The Exchange Notes will be our direct, unsecured senior obligations and will rank equally with all our other unsecured and unsubordinated obligations from time to time outstanding, except obligations, including deposit liabilities, that are subject to any priorities or preferences by law. See "Description of the Exchange Notes—Ranking." |
| Book-Entry Form and Denominations | The Exchange Notes of each series will be represented by one or more fully registered, global securities ("Global Notes") deposited with or on behalf of DTC and registered in the name of Cede & Co. as nominee for DTC. Beneficial interests in the Exchange Notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Except in limited circumstances described in this prospectus, owners of beneficial interests in the Exchange Notes will not be entitled to have Exchange Notes registered in their names, will not receive or be entitled to receive Exchange Notes in definitive form and will not be considered holders of Exchange Notes under the Indenture. The Exchange Notes will be issued in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof. |
| Public Market | There currently is no established trading market for the Exchange Notes to be issued. We do not intend to list either series of Exchange Notes for trading on a national securities exchange. There can be no assurance that an active market for either series of Exchange Notes will develop, or if a market does develop, that it will provide adequate liquidity. |
| Governing Law | The Exchange Notes will be, and the Indenture is, governed by the laws of the State of New York. |
| Further Issuances | We have the ability to "reopen," or increase, the aggregate principal amount of either series of the Exchange Notes without notice to the existing holders of such series of Exchange Notes, by issuing additional such Exchange Notes having the same terms, provided that such additional Exchange Notes shall be fungible for U.S. federal income tax purposes. However, any additional Exchange Notes of this kind may have a different offering price and may begin to bear interest on a different date. |
| Trustee | The Bank of New York Mellon Trust Company, N.A. |

## RISK FACTORS

*Before deciding to participate in the Exchange Offers, you should carefully consider the risks and uncertainties described in this prospectus, including the risk factors set forth in the documents and reports filed with the SEC that are incorporated by reference herein.*

### Risks Relating to the Exchange Offers

***The Exchange Offers may result in reduced liquidity for Original Notes that are not exchanged.***

To the extent tenders of Original Notes for exchange in the Exchange Offers are accepted by us and the Exchange Offers are completed, the trading market for the Original Notes that remain outstanding following such completion will be reduced. The remaining Original Notes may command a lower price than a comparable issue of securities with greater market liquidity. A reduced market value and reduced liquidity also may make the trading price of the remaining Original Notes more volatile. As a result, the Exchange Offers may cause the market price for the Original Notes that remain outstanding after the completion of the Exchange Offers to be adversely affected.

***There can be no assurance that an active trading market for the Exchange Notes will ever develop or be maintained.***

There currently is no established trading market for the Exchange Notes to be issued. We do not intend to apply to list either series of the Exchange Notes on any national securities exchange. We cannot predict how the Exchange Notes will trade in the secondary market or whether that market will be liquid or illiquid. The number of potential buyers of the Exchange Notes in any secondary market may be limited. Although the dealer manager for the private exchange offers may purchase and sell the Exchange Notes in the secondary market from time to time, the dealer manager will not be obligated to do so and may discontinue making a market for the Exchange Notes at any time without giving us notice. There can be no assurance that a secondary market for the Exchange Notes will develop, or that if one develops, it will be maintained.

***Resale of the Original Notes is restricted and, if you do not exchange them for Exchange Notes in the Exchange Offers, they may be difficult to resell.***

Each series of Exchange Notes will be issued pursuant to a registration statement filed with the SEC of which this prospectus is a part. We have not registered the Original Notes under the Securities Act or for public offerings outside the United States. Consequently, the Original Notes may not be offered or sold in the United States unless they are registered under the Securities Act, transferred pursuant to an exemption from registration under the Securities Act and other applicable securities laws or transferred in a transaction not subject to the Securities Act and other applicable securities laws. As a result, holders of Original Notes who do not participate in the Exchange Offers will continue to be subject to restrictions on the resale of their Original Notes, and such holders may not be able to sell their Original Notes at the time they wish or at prices acceptable to them. In addition, if you are eligible to exchange your Original Notes in the Exchange Offers and do not exchange your Original Notes in the Exchange Offers, you will no longer be entitled to have those Original Notes registered under the Securities Act.

***You may not receive the Exchange Notes if the procedures for the Exchange Offers are not properly followed.***

Holders of Original Notes are responsible for complying with all of the procedures for tendering Original Notes for exchange in a timely manner. See "The Exchange Offers—Procedures for Tendering Original Notes." Therefore, holders of Original Notes that wish to exchange them for Exchange Notes should allow sufficient time for timely completion of the exchange procedures. If the exchange procedures are not strictly complied with, the letter of transmittal or the agent's message, as the case may be, may be rejected. Neither we nor the Exchange Agent assumes any responsibility for informing any holder of Original Notes of irregularities with respect to such holder's participation in the Exchange Offers.

***The Exchange Offers may be cancelled or delayed or may not occur.***

The Exchange Offers are subject to the satisfaction of certain conditions. See "The Exchange Offers—Conditions to the Exchange Offers." Even if the Exchange Offers are completed, they may not be completed on the schedule described in this prospectus. Accordingly, holders of Original Notes participating in the Exchange Offers may have to wait longer than expected to receive their Exchange Notes, during which time such holders will not be able to effect transfers of their Original Notes tendered in the Exchange Offers.

***Some holders of Exchange Notes may be required to comply with the registration and prospectus delivery requirements of the Securities Act.***

If you exchange your Original Notes in the Exchange Offers for the purpose of participating in a distribution of the Exchange Notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. In addition, a broker-dealer that holds Original Notes acquired for its own account as a result of market-making activities or other trading activities must deliver a prospectus in connection with any resale of Exchange Notes it receives in exchange for Original Notes in the Exchange Offers. Although such broker-dealers may use this prospectus, as it may be amended or supplemented from time to time, in connection with their resale of any such Exchange Notes, our obligation to keep the registration statement of which this prospectus forms a part effective is limited. Accordingly, we cannot guarantee that a current prospectus will be available at all times to such broker-dealers wishing to resell their Exchange Notes.

**Risks Relating to the Exchange Notes**

***A resolution under our single point of entry resolution strategy could materially adversely affect our liquidity and financial condition and our ability to pay the holders of our debt securities, including the Exchange Notes.***

We are required periodically to submit a plan to the Federal Deposit Insurance Corporation ("FDIC") and the Board of Governors of the Federal Reserve System ("Federal Reserve") describing our resolution strategy under the U.S. Bankruptcy Code in the event of material financial distress or failure. In our current plan, our preferred resolution strategy is a single point of entry ("SPOE") strategy. This strategy provides that only Bank of America (the parent holding company) files for resolution under the U.S. Bankruptcy Code and contemplates providing certain key operating subsidiaries with sufficient capital and liquidity to operate through severe stress and to enable such subsidiaries to continue operating or be wound down in a solvent manner following a Bank of America bankruptcy. We have entered into intercompany arrangements governing the contribution of most of our capital and liquidity to these key subsidiaries. As part of these arrangements, we have transferred most of our assets (and have agreed to transfer additional assets) to a wholly-owned holding company subsidiary in exchange for a subordinated note. Certain of our remaining assets secure our ongoing obligations under these intercompany arrangements. The wholly-owned holding company subsidiary has also provided us with a committed line of credit that, in addition to our cash, dividends and interest payments, including interest payments we receive in respect of the subordinated note, may be used to fund our obligations, including the Exchange Notes. These intercompany arrangements include provisions to terminate the line of credit, forgive the subordinated note and require us to contribute our remaining financial assets to the wholly-owned holding company subsidiary if our projected liquidity resources deteriorate so severely that our resolution becomes imminent, which could materially and adversely affect our liquidity and ability to meet our payment obligations, including payments of interest and principal under the Exchange Notes.

In addition, if the FDIC and Federal Reserve jointly determine that our resolution plan is not credible, they could impose more stringent capital, leverage or liquidity requirements or restrictions on our growth, activities or operations. Further, we could be required to take certain actions that could impose operating costs and could potentially result in the divestiture or restructuring of certain businesses and subsidiaries.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Financial Reform Act"), when a global systemically important banking organization ("G-SIB"), such as Bank of America, is in default or danger of default, the FDIC may be appointed receiver in order to conduct an orderly liquidation of such institution. In the event of such appointment, the FDIC could, among other things, invoke the orderly liquidation authority, instead of the U.S. Bankruptcy Code, if the Secretary of the U.S. Department of Treasury makes certain financial distress and systemic risk determinations. In 2013, the FDIC issued a notice describing its preferred "single point of entry" strategy for resolving a G-SIB. Under this approach, the FDIC could replace Bank of America with a bridge holding company, which could continue operations and result in an orderly resolution of the underlying bank, but whose equity would be held solely for the benefit of our creditors. The FDIC's single point of entry strategy may result in our security holders, including the holders of the Exchange Notes, suffering greater losses than would have been the case under a bankruptcy proceeding or a different resolution strategy.

***We are subject to the Federal Reserve Board's TLAC Rules.***

On December 15, 2016, the Federal Reserve released total loss-absorbing capacity rules ("TLAC Rules") that require U.S. global systemically important bank holding companies ("covered BHCs"), including Bank of America, to, among other things, maintain minimum amounts of eligible long-term debt commencing January 1, 2019. The Exchange Notes, and certain of our other outstanding debt securities, include specific terms in order to qualify as eligible long-term debt under the TLAC Rules. Actions required to comply with the TLAC Rules could impact our funding and liquidity risk management plans.

***If we enter a resolution proceeding, holders of our debt securities, including the Exchange Notes, would be at risk of absorbing our losses.***

Under the TLAC Rules, we are required to maintain minimum amounts of eligible unsecured external long-term debt and other loss-absorbing capacity for the purpose of absorbing our losses in a resolution proceeding under either the U.S. Bankruptcy Code or Title II of the Financial Reform Act. If we enter a resolution proceeding under either the U.S. Bankruptcy Code or Title II of the Financial Reform Act, our unsecured debt, including the Exchange Notes, would be at risk of absorbing our losses and could be significantly reduced or eliminated. Under our SPOE resolution strategy, and single point of entry strategy strategy preferred by the FDIC under Title II of the Financial Reform Act, the value that would be distributed to holders of our unsecured debt, including the Exchange Notes, may not be sufficient to repay all or part of the principal amount and interest on such debt, and holders of such debt, including the Exchange Notes, could receive no consideration at all under these resolution scenarios. Either of these resolution strategies could result in holders of the Exchange Notes being in a worse position and suffering greater losses than would have been the case under a different resolution strategy. Accordingly, you should assess our risk profile when making a decision to tender your Original Notes for the Exchange Notes in the Exchange Offers. Although SPOE is our preferred resolution strategy, neither Bank of America nor a bankruptcy court would be obligated to follow our SPOE strategy. Additionally, the FDIC is not obligated to follow its SPOE strategy to resolve Bank of America under Title II of the Financial Reform Act. For more information regarding the financial consequences of any such resolution proceeding, see "Description of the Exchange Notes—Financial Consequences to Holders of the Exchange Notes of a Single Point of Entry Resolution Strategy."

***Our obligations on our debt securities, including the Exchange Notes, will be structurally subordinated to liabilities of our subsidiaries.***

Because we are a holding company, our right to participate in any distribution of assets of any subsidiary upon such subsidiary's liquidation or reorganization or otherwise is subject to the prior claims of creditors of that subsidiary, except to the extent we may ourselves be recognized as a creditor of that subsidiary. As a result, our obligations under the Exchange Notes will be structurally subordinated to all existing and future liabilities of our

subsidiaries, and claimants should look only to our assets for payments. In addition, creditors of subsidiaries recapitalized pursuant to our resolution plan would generally be entitled to payment of their claims from the assets of the subsidiaries, including our contributed assets.

***Our ability to pay interest and principal on the Exchange Notes depends upon the results of operations of our subsidiaries.***

As a holding company, we conduct substantially all of our operations through our subsidiaries and will depend on dividends, distributions, and other payments from our banking and nonbank subsidiaries to fund payments of interest and principal on the Exchange Notes. Many of our subsidiaries, including our bank and broker-dealer subsidiaries, are subject to laws that restrict dividend payments or authorize regulatory bodies to block or reduce the flow of funds from those subsidiaries to us or to our other subsidiaries. In addition, our bank and broker-dealer subsidiaries are subject to restrictions on their ability to lend or transact with affiliates and to minimum regulatory capital and liquidity requirements. These restrictions could prevent those subsidiaries from making distributions to us or otherwise providing cash to us that we need in order to make payments on the Exchange Notes.

***The Exchange Notes have a Floating Rate Period, which results in additional risks.***

During the applicable Floating Rate Period, the applicable series of Exchange Notes will bear interest at a floating rate, if not redeemed earlier, which will result in additional significant risks not applicable to the Exchange Notes during the Fixed Rate Periods. These risks include fluctuation of interest rates and the possibility that holders of the Exchange Notes will receive an amount of interest that is lower than expected during the applicable Floating Rate Period. We have no control over a number of matters, including economic, financial, and political events, that are important in determining the existence, magnitude, and longevity of market volatility and other risks and their impact on the value of, or payments made on, the Exchange Notes during the applicable Floating Rate Period. In recent years, interest rates have been volatile, and that volatility may be expected in the future.

***Regulation, reform, and the potential or actual discontinuation of LIBOR may adversely affect the value of, return on and trading market for the Exchange Notes.***

The London interbank offered rate ("LIBOR") is the subject of ongoing national and international regulatory scrutiny and proposals for reform. Some of these reforms are already effective, while others are still to be implemented or formulated. These reforms may cause LIBOR to perform differently than it performed in the past or to be discontinued entirely and may have other consequences that cannot be predicted. Any such consequences could adversely affect the value of, return on and trading market for the Exchange Notes.

Any of the international, national or other proposals for reform or the general increased regulatory scrutiny of LIBOR could increase the costs and risks of administering or otherwise participating in the setting of LIBOR and complying with any such regulations or requirements. In addition, regulators have stated that they will no longer encourage or require banks to submit rates for LIBOR after 2021. Such actions may have the effect of discouraging market participants from continuing to administer or participate in or contribute to LIBOR, trigger changes in the rules or methodologies used in setting LIBOR, or lead to the discontinuation or unavailability of quotes for LIBOR. Uncertainty as to the nature and the effect of such reforms and actions and the potential or actual discontinuation of LIBOR may adversely affect the value of, return on and trading market for the Exchange Notes.

If three-month LIBOR is no longer quoted on the Designated LIBOR Page (as defined below), the base rate for the Exchange Notes during the applicable Floating Rate Period will be determined using the alternative methods described herein under the heading, "Description of the Exchange Notes—Interest and Interest Rates; Maturity—Floating Rate Period—LIBOR." Any of these alternative methods may result in interest rates and/or

payments that are higher than, lower than or that do not otherwise correlate over time with the interest rates and/or payments that would have been made on the Exchange Notes during the applicable Floating Rate Period if three-month LIBOR was available in its current form. Further, the same reforms, actions, costs and/or risks that may lead to the discontinuation or unavailability of LIBOR may make one or more of the alternative methods impossible or impracticable to determine. The final alternative method for LIBOR sets the base rate for that Interest Period at the same rate as the immediately preceding Interest Period. Any of the foregoing may have an adverse effect on the value of, return on and trading market for the Exchange Notes.

***Redemption of the Exchange Notes prior to maturity may result in a reduced return on the Exchange Notes.***

We may redeem each series of Exchange Notes, at our option, at the times and on the terms and subject to the conditions, if applicable, described under the heading "Description of the Exchange Notes—Optional Redemption of the Exchange Notes." Any redemption may occur at a time when prevailing interest rates are relatively low. As a result, holders of our Exchange Notes may not be able to invest the redemption proceeds in a new investment that yields a similar return.

***Payments on the Exchange Notes are subject to our credit risk, and actual or perceived changes in our creditworthiness may affect the value of the Exchange Notes.***

Our credit ratings are an assessment of our ability to pay our obligations. Consequently, our perceived creditworthiness and actual or anticipated changes in our credit ratings may affect the market value of the Exchange Notes.

## USE OF PROCEEDS

We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offers. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled.

## RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our consolidated ratios of earnings to fixed charges for the periods indicated.

| | Year Ended December 31, | | | | |
|---|---|---|---|---|---|
| | 2017 | 2016 | 2015 | 2014 | 2013 |
| Ratio of earnings to fixed charges (excluding interest on deposits) | 3.45 | 3.52 | 3.07 | 1.71 | 2.18 |
| Ratio of earnings to fixed charges (including interest on deposits) | 3.11 | 3.28 | 2.92 | 1.65 | 2.06 |

## THE EXCHANGE OFFERS

### Background and Purpose of the Exchange Offers

In connection with the issuance of the Original Notes on December 20, 2017 in private exchange offers, we entered into the Registration Rights Agreement with the dealer manager for the private exchange offers for the benefit of the holders of the Original Notes. Under the Registration Rights Agreement, we agreed to file a registration statement with the SEC relating to the Exchange Offers within 120 days of the settlement date of the Original Notes. We also agreed to use our commercially reasonable efforts to (i) cause the registration statement to become effective with the SEC within 210 days of the settlement date of the Original Notes and (ii) complete the Exchange Offers within 250 days of the settlement date of the Original Notes (or file, and cause to be effective, a shelf registration statement, if required by the terms of the Registration Rights Agreement, within the specified time period). The Registration Rights Agreement provides that we will be required to pay additional interest to the holders of the Original Notes if we fail to comply with such filing, effectiveness and exchange offer completion requirements. We are making the Exchange Offers to comply with our contractual obligations under the Registration Rights Agreement. Upon completion of the Exchange Offers, our obligations with respect to the registration of the Original Notes under the Securities Act will terminate except that, under limited circumstances, pursuant to the Registration Rights Agreement, we may be required to file a shelf registration statement for a continuous offer of Original Notes, including Original Notes of certain holders not eligible to participate in the Exchange Offers. A copy of the Registration Rights Agreement has been filed as an exhibit to the registration statement of which this prospectus is a part.

### Resale of the Exchange Notes

We are making the Exchange Offers in reliance on the existing interpretations by the SEC staff as described in previous no-action letters issued to third parties, including in *Exxon Capital Holdings Corporation* (April 13, 1988), *Morgan Stanley & Co., Inc.* (June 5, 1991), *Shearman & Sterling* (July 2, 1993) and similar no-action letters. We have not sought our own no-action letter. Based upon these interpretations by the SEC staff, we believe that a holder who exchanges Original Notes for Exchange Notes in the Exchange Offers generally may offer the Exchange Notes for resale, resell the Exchange Notes and otherwise transfer the Exchange Notes without further registration under the Securities Act and without delivery of a prospectus that satisfies the requirements of Section 10 of the Securities Act, if the holder can make the representations to us set forth below under "—Representations, Warranties and Covenants of Tendering Holders of Original Notes." However, if you are participating or intend to participate in a distribution of the Exchange Notes, you are not acquiring the Exchange Notes in the ordinary course of your business, are a broker-dealer that acquired the Original Notes directly from us for your own account in the private exchange offers and not as a result of market-making activities or other trading activities or are an "affiliate" (as defined in Rule 405 of the Securities Act) of ours, you (i) will not be able to rely on the interpretations of the staff of the SEC set forth the no-action letters referenced above, (ii) will not be eligible to participate in the Exchange Offers and (iii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction, in the absence of an exemption therefrom.

A broker-dealer that receives Exchange Notes for its own account in exchange for Original Notes, where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, may participate in the Exchange Offers so long as such broker-dealer has not entered into any arrangement or understanding to distribute the Exchange Notes. Such broker-dealer may be deemed to be an "underwriter" within the meaning of the Securities Act and must acknowledge to us that it will satisfy any prospectus delivery requirements in connection with any resale of such Exchange Notes. However, the letter of transmittal states that by acknowledging that it will deliver, and by delivering, a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with such resale of the Exchange Notes. Under the Registration Rights Agreement, we have agreed that, for a period of 90

days after the effective date of the registration statement of which the prospectus is a part, we will make this prospectus available to any broker-dealer in connection with such resale. See "Plan of Distribution."

We have not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the Exchange Offers and, to the best of our information and belief, each person that may participate in the Exchange Offers will acquire the Exchange Notes in its ordinary course of business and has no arrangement or understanding with any person to participate in the distribution of the Exchange Notes.

**Terms of the Exchange Offers**

Upon the terms and subject to the conditions of the Exchange Offers set forth in this prospectus and in the accompanying letter of transmittal, we will accept for exchange in the Exchange Offers any and all Original Notes that are validly tendered and not validly withdrawn before 5:00 p.m., New York City time, on the applicable Expiration Date. In each Exchange Offer, we will issue Exchange Notes of the applicable series in an aggregate principal amount equal to the aggregate principal amount of the corresponding Original Notes accepted for exchange.

The form and terms of the Exchange Notes of a series will be substantially identical to the form and terms of the corresponding Original Notes, except that the Exchange Notes will be registered under the Securities Act, will not be subject to the transfer restrictions applicable to the Original Notes and will not bear legends restricting their transfer, will not entitle their holders to registrations rights, will not provide for any additional interest upon our failure to fulfill our obligations under the Registration Rights Agreement to complete the Exchange Offers (or file, and cause to be effective, a shelf registration statement, if required thereby) within the specified time period and will have a different CUSIP number from the corresponding Original Notes. The Exchange Notes will be, and the Original Notes were, issued under and entitled to the benefits of the Indenture. The Exchange Notes of a series and the corresponding Original Notes that remain outstanding after the completion of the Exchange Offers will be treated as a single series of securities under the Indenture for the purposes of voting and consenting to any matters affecting such series.

As of the date of this prospectus, $6,000,000,000 aggregate principal amount of 2023 Original Notes is outstanding and $6,000,000,000 aggregate principal amount of 2028 Original Notes is outstanding. Our obligation to accept Original Notes of each series for exchange in the Exchange Offers is subject to the conditions described below under "—Conditions to the Exchange Offers." Neither of the Exchange Offers is conditioned upon any minimum aggregate principal amount of corresponding Original Notes being tendered for exchange.

The Exchange Notes issued in the Exchange Offers will be delivered promptly after the applicable Expiration Date. We currently expect to deliver the Exchange Notes on the second business day after the applicable Expiration Date. Delivery of Exchange Notes issued in the Exchange Offers will be effected through book-entry transfer at DTC. Any Original Notes not accepted for exchange for any reason will be returned without expense to the tendering holder promptly after the expiration or termination of the Exchange Offers. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled, and Exchange Notes issued in the Exchange Offers will not be exchangeable for Original Notes of the corresponding series after the completion of the Exchange Offers.

Original Notes of each series may be tendered in the Exchange Offers only in denominations of $1,000 and integral multiples of $1,000 in excess thereof. Holders who tender less than all of their Original Notes must continue to hold Original Notes in the minimum authorized denomination of $1,000 principal amount.

We are not making the Exchange Offers to, nor will we accept tenders of Original Notes for exchange from, holders of Original Notes in any jurisdiction in which the applicable Exchange Offer would not be in compliance with the securities or blue sky laws of such jurisdiction or where it is otherwise unlawful.

Each broker-dealer that receives Exchange Notes for its own account in exchange for Original Notes, where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See "Plan of Distribution."

**Expiration Date; Extensions; Termination; Amendments; Announcements**

The Exchange Offers will remain open for at least 20 full business days. The Expiration Date for the Exchange Offers is 5:00 p.m., New York City time, on , 2018, unless extended by us in our sole discretion with respect to either or both Exchange Offers.

Subject to applicable law, we reserve the right, in our sole discretion:

- to extend an Exchange Offer, delay accepting any Original Notes due to an extension of an Exchange Offer or to terminate an Exchange Offer if, in our reasonable judgment, any of the conditions described below shall not have been satisfied, by giving oral (to be followed by prompt written notice) or written notice of the extension, delay or termination to the Exchange Agent; or

- to amend the terms of an Exchange Offer in any manner.

If we amend an Exchange Offer in a manner that we consider material, or if we waive a material condition, we will disclose such amendment or waiver by means of a prospectus supplement, and we will extend such Exchange Offer so that at least five business days remain in the Exchange Offer, or otherwise as required by law.

If we determine to extend, amend or terminate an Exchange Offer, we will publicly announce this determination by making a timely release through an appropriate news agency. Such announcement, in the case of an extension of an Exchange Offer, will be made no later than 9:00 a.m., New York City time, on the next business day after the previously-scheduled Expiration Date for such Exchange Offer. Each Exchange Offer may be amended, extended or terminated individually.

If we delay accepting any Original Notes or terminate an Exchange Offer, we promptly will issue the applicable Exchange Notes, or return any Original Notes tendered, pursuant to the relevant Exchange Offer as required by Rule 14e-1(c) under the Exchange Act.

**Procedures for Tendering Original Notes**

If you hold Original Notes and wish to have those Original Notes exchanged for Exchange Notes, you must validly tender (or cause the valid tender of) your Original Notes using the procedures described in this prospectus and in the accompanying letter of transmittal.

All of the Original Notes currently are held in book-entry form and represented by global securities registered in the name of Cede & Co. as nominee for DTC. Promptly following the date of this prospectus, we expect that the Exchange Agent will make a request to establish accounts with respect to the Original Notes at DTC for the purpose of facilitating the Exchange Offers. Subject to the establishment of the accounts, any financial institution that is a participant in DTC may tender Original Notes in either Exchange Offer through book-entry delivery of such Original Notes by causing DTC to transfer the Original Notes into the Exchange Agent's account in accordance with DTC's ATOP procedures for such transfer. A tendering holder need not submit a letter of transmittal if the holder tenders Original Notes in accordance with such procedures. However, such holder will be bound by its terms just as if such holder had signed it.

To tender Original Notes in the Exchange Offers, a tendering holder must, before 5:00 p.m., New York City time, on the applicable Expiration Date:

- deliver a properly completed and duly executed letter of transmittal (with any required signature guarantees), and any other documents required by the letter of transmittal, to the Exchange Agent, at the address listed below under the heading "—Exchange Agent;" or

- in lieu of delivering a letter of transmittal, instruct DTC to transmit to the Exchange Agent an agent's message (described below) through DTC's ATOP procedures.

In addition, before 5:00 p.m., New York City time, on the applicable Expiration Date, the Exchange Agent must receive confirmation of book-entry transfer of Original Notes into the Exchange Agent's account at DTC in accordance with DTC's ATOP procedures for book-entry transfer.

The term "agent's message" means a computer-generated message, transmitted by DTC to, and received by, the Exchange Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the tendering DTC participant that such DTC participant has received and agrees to be bound by, and makes the representations and warranties contained in, the letter of transmittal and that we may enforce the letter of transmittal against such DTC participant.

**Delivery of the letter of transmittal or transmission of an agent's message through ATOP will be deemed made only when actually received or confirmed by the Exchange Agent. The method of delivery of Original Notes, letters of transmittal and all other required documents is at your election and risk. If delivery is by mail, we recommend that you use registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. You should not send letters of transmittal or Original Notes to anyone other than the Exchange Agent.**

If you are a beneficial owner whose Original Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee or custodian, and wish to tender Original Notes in either Exchange Offer, you should promptly instruct such nominee or custodian to tender on your behalf. You should keep in mind that your intermediary may require you to take action with respect to the Exchange Offers a number of days before the applicable Expiration Date in order for such entity to tender Original Notes on your behalf at or prior to the applicable Expiration Date in accordance with the terms of the Exchange Offers. If a beneficial owner of Original Notes wishes to tender on its own behalf, it must, prior to completing and executing the letter of transmittal and delivering its Original Notes, either:

- make appropriate arrangements to register ownership of the Original Notes in the owner's name; or
- obtain a properly completed bond power from the registered holder of Original Notes.

The transfer of registered ownership may take considerable time and may not be completed before the applicable Expiration Date.

**Proper Execution and Delivery of Letter of Transmittal**

If a letter of transmittal is completed, signatures on a letter of transmittal or a notice of withdrawal must be guaranteed unless the Original Notes surrendered for exchange are tendered:

- by a registered holder of the Original Notes (or a participant in DTC whose name appears on a security position report listing as the holder of Original Notes);
- that has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal; or
- for the account of an eligible institution (as defined below).

If signatures on a letter of transmittal or a notice of withdrawal are required to be guaranteed, the guarantees must be by an eligible institution. An "eligible institution" is a financial institution, including most banks, savings and loan associations and brokerage houses, that is a participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchanges Medallion Program.

We will reasonably determine all questions as to the validity, form and eligibility of Original Notes tendered for exchange and all questions concerning the timing of receipt and acceptance of tenders. These determinations will be final and binding.

We reserve the right to reject any particular Original Note not properly tendered, or any acceptance that might, in our judgment, be unlawful. We also reserve the right to waive any defects or irregularities with respect to the form of, or procedures applicable to, the tender of any particular Original Note before the applicable Expiration Date. Unless waived, any defects or irregularities in connection with tenders of Original Notes must be cured before the applicable Expiration Date of the relevant Exchange Offer. Neither we, the Exchange Agent nor any other person will be under any duty to give notification of any defect or irregularity in any tender of Original Notes.

If the letter of transmittal or powers of attorney are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, these persons should so indicate when signing. Unless waived by us, proper evidence satisfactory to us of their authority to so act must be submitted.

**There are no guaranteed delivery procedures for either of the Exchange Offers. Holders must tender their Original Notes through ATOP in accordance with the procedures in this prospectus and the accompanying letter of transmittal by the applicable Expiration Date.**

**Representations, Warranties and Covenants of Tendering Holders of Original Notes**

By signing or agreeing to be bound by the letter of transmittal or by submission of an agent's message in accordance with the requirements of ATOP, each tendering holder of Original Notes will represent to us, among other things, that:

- it is not an affiliate (as defined in Rule 405 under the Securities Act) of ours;
- the Exchange Notes will be acquired in the ordinary course of its business;
- it is not participating, does not intend to participate, and has no arrangement or understanding with anyone to participate, and is not engaged and does not intend to engage, in the distribution (within the meaning of the Securities Act) of the Exchange Notes;
- it is not a broker-dealer that acquired any of the Original Notes directly from us in the private exchange offers for its own account (and not as a result of market-making or other trading activities); and
- if such holder is a broker-dealer, it will receive Exchange Notes for its own account in exchange for Original Notes that were acquired as a result of market-making or other trading activities, and it will deliver a prospectus (or to the extent permitted by law, make available a prospectus to purchasers) in connection with any resale of such Exchange Notes.

We have agreed that we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale for a period of 90 days following the effective date of the registration statement of which this prospectus is a part. See "Plan of Distribution."

**Acceptance of Original Notes for Exchange; Delivery of Exchange Notes**

Upon satisfaction of all of the conditions to an Exchange Offer, we will accept, promptly after the applicable Expiration Date, all Original Notes of the relevant series validly tendered and not validly withdrawn. See "—Conditions to the Exchange Offers" below. For purposes of the Exchange Offers, we will be deemed to have accepted validly tendered Original Notes for exchange when, as and if we have given written or oral (promptly confirmed in writing) notice of such acceptance to the Exchange Agent. The Exchange Agent will act as agent

for the tendering holders for the purposes of receiving the Exchange Notes from us and delivering Exchange Notes to tendering holders. We will deliver the applicable Exchange Notes in book-entry form promptly after the Expiration Date of the relevant Exchange Offer in exchange for the corresponding accepted Original Notes. We currently expect to deliver the Exchange Notes on the second business day after the applicable Expiration Date.

Any valid tender of Original Notes that is not validly withdrawn before the applicable Expiration Date, and the acceptance thereof by us, will constitute a binding agreement between that tendering holder and us, upon the terms and subject to the conditions of the relevant Exchange Offer, which agreement will be governed by, and construed in accordance with, the laws of the State of New York. Pursuant to the letter of transmittal or agent's message in lieu thereof, the acceptance of an Exchange Offer by a tendering holder of Original Notes will constitute the agreement by a tendering holder to deliver good and marketable title to the tendered Original Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind. The tendering holder also will warrant and agree with us that, upon request, it will execute and deliver any additional documents deemed by us or the Exchange Agent to be necessary or desirable to complete the exchange, assignment and transfer of the Original Notes tendered pursuant to either Exchange Offer.

For each Original Note accepted for exchange, the holder of the Original Note will receive an Exchange Note of the applicable series having a principal amount equal to that of the tendered Original Note. Original Notes accepted for exchange will cease to accrue interest from and after the date of completion of the relevant Exchange Offer. Holders of Original Notes whose Original Notes are accepted for exchange will not receive any payment for accrued interest on the Original Notes otherwise payable on any interest payment date, the record date for which occurs on or after completion of the relevant Exchange Offer, and will be deemed to have waived their rights to receive the accrued interest on the Original Notes. However, Exchange Notes will bear interest from the last interest payment date of the corresponding Original Notes, or, if no interest has been paid on the Original Notes, December 20, 2017.

In all cases, issuance of Exchange Notes for Original Notes will be made only after timely receipt by the Exchange Agent of:

- a timely book-entry confirmation of the deposit of the Original Notes into the Exchange Agent's account at DTC;
- a properly completed and duly executed letter of transmittal or a submission of an agent's message in lieu thereof in accordance with the requirements of ATOP; and
- any other required documents.

Unaccepted or non-exchanged Original Notes will be returned without expense to the tendering holder of the Original Notes promptly after the expiration of the relevant Exchange Offer. In the case of Original Notes tendered by book-entry transfer in accordance with the book-entry procedures described below, the non-exchanged Original Notes will be returned or recredited promptly after the expiration of the relevant Exchange Offer.

**Withdrawal Rights**

Except as otherwise provided in this prospectus, you may withdraw your tender of Original Notes at any time before the applicable Expiration Date.

For a withdrawal to be effective, the Exchange Agent must receive a written notice of withdrawal (which may be by facsimile transmission or letter) at the address set forth below under the caption "—Exchange Agent," or a computer-generated notice of withdrawal transmitted by DTC on behalf of the holder in accordance with appropriate DTC procedures.

Any notice of withdrawal must:

- specify the name of the person who tendered the Original Notes to be withdrawn;
- identify the Original Notes to be withdrawn, including the principal amount of the Original Notes;
- be signed by the person who tendered the Original Notes in the same manner as the original signature on the letter of transmittal, including any required signature guarantees; and
- specify the name in which the Original Notes are to be re-registered, if different from that of the withdrawing holder.

For Original Notes tendered pursuant to the procedures for book-entry transfer described above, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Original Notes and otherwise comply with the procedures of DTC.

We will determine in our sole discretion all questions as to validity, form, eligibility and time of receipt of any withdrawal notices. Our determination will be final and binding on all parties. We will deem any Original Notes so withdrawn not to have been validly tendered for exchange for purposes of the Exchange Offers. You may retender properly withdrawn Original Notes by following one of the procedures described under "—Procedures for Tendering Original Notes" at any time on or before the applicable Expiration Date.

**Return of Original Notes**

Any Original Notes that have been tendered for exchange but that are not exchanged for any reason will be returned to their holder without cost to the holder or, in the case of Original Notes tendered by book-entry transfer into the Exchange Agent's account at DTC according to the procedures described above, such Original Notes will be credited to an account maintained with DTC for the Original Notes. This return or crediting will take place promptly after withdrawal, rejection of tender or termination of the relevant Exchange Offer.

**Conditions to the Exchange Offers**

Notwithstanding any other provision of this prospectus, with respect to each Exchange Offer, we will not be required to (i) accept for exchange any validly tendered Original Notes or (ii) issue any Exchange Notes in exchange for validly tendered Original Notes or complete such Exchange Offer, if at or prior to the applicable Expiration Date we determine in our reasonable judgment that:

- there is threatened, instituted or pending any action or proceeding before, or any injunction, order or decree issued by, any court or governmental agency or other governmental regulatory or administrative agency or commission that might materially impair our ability to proceed with the relevant Exchange Offer; or
- the relevant Exchange Offer or the making of any offer to exchange Original Notes for Exchange Notes would violate applicable law or any applicable interpretation of the SEC staff.

These conditions are for our sole benefit, and we may assert them regardless of the circumstances that may give rise to them or waive them in whole or in part at any or at various times prior to the applicable Expiration Date in our reasonable discretion. If we fail at any time to exercise any of the foregoing rights, this failure will not constitute a waiver of such right. Each such right will be deemed an ongoing right that we may assert at any time or at various times prior to the applicable Expiration Date.

We will not accept for exchange any Original Notes tendered, and no Exchange Notes will be issued in exchange for any Original Notes, if any stop order is threatened by the SEC or in effect relating to the registration statement of which this prospectus is a part or the qualification of the Indenture under the Trust

Indenture Act of 1939, as amended (the "Trust Indenture Act"). We are required to use our commercially reasonable efforts to obtain the withdrawal of any stop order suspending the effectiveness of a registration statement at the earliest possible time.

In addition, we will not be obligated to accept for exchange the outstanding Original Notes of any holder that has not made to us the representations described under "—Representations, Warranties and Covenants of Tendering Holders of Original Notes."

Neither of the Exchange Offers is conditioned upon any minimum aggregate principal amount of corresponding Original Notes being tendered for exchange or upon the completion of the other Exchange Offer.

**Exchange Agent**

We have appointed The Bank of New York Mellon Trust Company, N.A., as the Exchange Agent for the Exchange Offers. All executed letters of transmittal should be directed to the Exchange Agent at the addresses set forth below. Questions and requests for assistance, requests for additional copies of this prospectus or of the letter of transmittal or other documents should be directed to the Exchange Agent addressed as follows:

*By Hand Delivery, Mail or Overnight Courier:*

The Bank of New York Mellon Trust Company, N.A.
c/o The Bank of New York Mellon Corporation
Corporate Trust Operations—Reorganization Unit
111 Sanders Creek Parkway
East Syracuse, New York 13057
Attn: Eric Herr
Email: CT_REORG_UNIT_INQUIRIES@BNYMELLON.COM

*By Facsimile Transmission*
(for Eligible Institutions only):
(732) 667-9408

Confirm by Telephone:
(315) 414-3362

All other questions should be addressed to Bank of America Corporation, 100 N. Tryon Street, Charlotte, North Carolina 28255, Attention: Fixed Income Investor Relations. If you deliver the letter of transmittal to an address other than the address for the Exchange Agent indicated above, then your delivery or transmission will not constitute a valid delivery of the letter of transmittal.

The Exchange Agent also has an office or agency located at 101 Barclay Street, New York, New York 10286.

**Fees and Expenses**

We will not make any payment to brokers, dealers or others soliciting acceptances of the Exchange Offers. We have agreed to pay all expenses incident to the Exchange Offers other than commissions or concessions of any broker-dealers and will indemnify the holders of the Original Notes and the Exchange Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act. The cash expenses to be incurred in connection with the Exchange Offers, including out-of-pocket expenses for the Exchange Agent, will be paid by us.

**Transfer Taxes**

You will not be obligated to pay transfer taxes in connection with the tender of Original Notes to us in the Exchange Offers unless you instruct us to register Exchange Notes in the name of, or request that Original Notes not tendered or not accepted in the Exchange Offers be returned to, a person other than the registered holder. In those cases, you will be responsible for the payment of any applicable transfer taxes. If satisfactory evidence of payment of such transfer taxes or exemption therefrom is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to such tendering holder.

**Absence of Dissenters' Rights of Appraisal**

Holders of the Original Notes do not have any dissenters' rights of appraisal in connection with the Exchange Offers.

**Accounting Treatment**

The Exchange Notes are considered a modification of the Original Notes in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Exchange Notes will be recorded at the same carrying value as the Original Notes as reflected in our accounting records on the date of the exchange. As there is no change in cash flows between the Original Notes and the corresponding Exchange Notes, the effective interest rate of the Exchange Notes will equal the corresponding Original Notes. In addition, any payments made to third parties will be expensed as incurred.

**Consequences of Exchanging or Failing to Exchange the Original Notes**

Holders of Original Notes who do not exchange their Original Notes for Exchange Notes under the Exchange Offers will remain subject to the restrictions on transfer of such Original Notes as set forth on the global certificates representing the Original Notes as a consequence of the issuance of the Original Notes pursuant to exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and other applicable securities laws. In general, you may not offer or sell the Original Notes unless they are registered under the Securities Act, transferred pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act and other applicable securities laws. The holders of Original Notes not tendered will have no further registration rights, except that, under limited circumstances, we may be required to file a shelf registration statement for resales of Original Notes as required under the Registration Rights Agreement. Such restrictions on transfer could reduce the value of Original Notes.

In addition, to the extent that Original Notes are tendered and accepted in the Exchange Offers, the trading market for any remaining Original Notes will be reduced, and the market price of such remaining Original Notes may be adversely affected. See "Risk Factors—Risks Relating to the Exchange Offers—The Exchange Offers may result in reduced liquidity for Original Notes that are not exchanged."

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**Neither we nor our Board of Directors makes any recommendation to holders of the Original Notes as to whether to tender or refrain from tendering any or all of their Original Notes pursuant to the Exchange Offers. Moreover, no one has been authorized to make any such recommendation. Holders of the Original Notes must make their own decision whether to tender pursuant to the Exchange Offers and, if so, the aggregate amount of the Original Notes to tender, after reading this prospectus and the letter of transmittal and consulting with their advisors, if any, based on their own financial position and requirements.**

## DESCRIPTION OF THE EXCHANGE NOTES

The following description relating to the Exchange Notes and the Indenture are summaries of certain provisions thereof, does not purport to be complete and is subject to the detailed provisions of the forms of Exchange Notes and the Indenture, to which reference is hereby made, including the definitions of certain terms therein and those terms made part thereof by the Trust Indenture Act. We urge you to read the Exchange Notes and the Indenture because they, and not this description, define your rights as holders of the forms of the Exchange Notes. We have filed the forms of the Exchange Notes and the Indenture and the supplements to the Indenture as exhibits to the registration statement for the Exchange Offers and the Exchange Notes of which this prospectus is a part. See "Where You Can Find More Information" in this prospectus for information on how to obtain copies of the Indenture and the forms of the Exchange Notes.

### General

We will issue the Exchange Notes offered hereby under the Indenture solely in exchange for an equal principal amount of the corresponding Original Notes pursuant to the terms and subject to the conditions of the Exchange Offers. The Exchange Notes will be our direct obligations and will not be obligations of our subsidiaries.

The form and terms of the Exchange Notes of a series will be substantially identical to the form and terms of the corresponding Original Notes, except that the Exchange Notes will be registered under the Securities Act, will not be subject to the transfer restrictions applicable to the Original Notes and will not bear legends restricting their transfer, will not entitle their holders to registrations rights, will not provide for any additional interest upon our failure to fulfill our obligations under the Registration Rights Agreement to complete the Exchange Offers (or file, and cause to be effective, a shelf registration statement, if required thereby) within the specified time period and will have a different CUSIP number from the corresponding Original Notes. The Exchange Notes of a series and the corresponding Original Notes that remain outstanding after the completion of the Exchange Offers will be treated as a single series of securities under the Indenture for the purposes of voting and consenting to any matters affecting such series. As a result, if the relevant Exchange Offer is completed, holders of the Original Notes of a series who do not exchange their Original Notes for the corresponding Exchange Notes will vote together with holders of such Exchange Notes for all relevant purposes under the Indenture.

The Indenture does not limit the aggregate amount of debt securities that we may issue or the number of series or the aggregate amount of any particular series. The Indenture and the debt securities issued thereunder also do not limit our ability to incur other indebtedness or to issue other securities. This means that we may issue additional debt securities and other securities at any time without consent of holders of the Exchange Notes and without notifying holders of the Exchange Notes, up to the aggregate principal amount of the then-existing grant of authority by our board of directors. We also may "reopen" one or both series of the Exchange Notes. This means that we can increase the principal amount of such series of Exchange Notes by issuing additional Exchange Notes of such series with the same terms, except that such additional Exchange Notes may begin to bear interest on a different date, provided that such additional Exchange Notes shall be fungible for U.S. federal income tax purposes. We may do so without notice to the existing holders of such Exchange Notes.

The Exchange Notes will be issued in fully-registered book-entry only form and will be represented by the Global Notes registered in the name of Cede & Co., as the nominee of DTC, and deposited with the Trustee as custodian for DTC. Book-entry interests in the Exchange Notes will be issued, as described below under "—Book-Entry, Delivery and Form," in minimum denominations of $1,000 and integral multiple of $1,000 in excess thereof. DTC will be the holder of all Exchange Notes represented by the Global Notes. Beneficial owners of interests in the Global Notes will do so through participants in DTC, and the rights of these indirect owners will be governed solely by the applicable procedures of DTC and its participants. We describe the procedures applicable to book-entry securities below under the heading "—Book-Entry, Delivery and Form."

**Interest and Interest Rates; Maturity**

***General***

The 2023 Exchange Notes will mature on December 20, 2023 (the "2023 Exchange Notes Maturity Date") and will bear interest at a fixed rate of 3.004% per annum for the period from, and including, December 20, 2017 (or from the most recent date on which interest has been paid on the 2023 Original Notes, whichever is later) to, but excluding, December 20, 2022 (such date, the "2023 Exchange Notes Par Call Date," and such period, the "2023 Exchange Notes Fixed Rate Period") and (ii) for the period from, and including, December 20, 2022 to, but excluding, the 2023 Exchange Notes Maturity Date (if not redeemed earlier) (the "2023 Exchange Notes Floating Rate Period"), a floating rate per annum equal to three-month LIBOR plus 79 basis points (the "2023 Exchange Notes Floating Rate Coupon").

The 2028 Exchange Notes will mature on December 20, 2028 (the "2028 Exchange Notes Maturity Date") and will bear interest at a fixed rate of 3.419% per annum for the period from, and including, December 20, 2017 (or from the most recent date on which interest has been paid on the 2028 Original Notes, whichever is later) to, but excluding, December 20, 2027 (such date, the "2028 Exchange Notes Par Call Date," and such period, the "2028 Exchange Notes Fixed Rate Period") and (ii) for the period from, and including, December 20, 2027 to, but excluding, the 2028 Exchange Notes Maturity Date (if not redeemed earlier) (the "2028 Exchange Notes Floating Rate Period"), a floating rate per annum equal to three-month LIBOR plus 104 basis points (the "2028 Exchange Notes Floating Rate Coupon").

For purposes of the following discussion, references to: (i) a "Maturity Date" means the 2023 Exchange Notes Maturity Date or the 2028 Exchange Notes Maturity Date, as the case may be, (ii) a "Fixed Rate Period" means the 2023 Exchange Notes Fixed Rate Period or the 2028 Exchange Notes Fixed Rate Period, as the case may be, (iii) a "Floating Rate Period" means the 2023 Exchange Notes Floating Rate Period or the 2028 Exchange Notes Floating Rate Period, as the case may be, (iv) a "Par Call Date" means the 2023 Exchange Notes Par Call Date or the 2028 Exchange Notes Par Call Date, as the case may be, and (v) a "Floating Rate Coupon" means, as the case may be, the 2023 Floating Rate Coupon or the 2028 Floating Rate Coupon, as the case may be.

Each interest payment due on an Interest Payment Date (as defined below) or a Maturity Date will include interest accrued from and including the most recent Interest Payment Date to which interest has been paid, or, if no interest has been paid on the corresponding Original Notes, from December 20, 2017, the issue date of the Original Notes, to but excluding the next Interest Payment Date or the relevant Maturity Date, as the case may be (each such period, an "Interest Period").

Interest will be paid to the person in whose name the Exchange Notes are registered at the close of business on the date that is one business day prior to the applicable Interest Payment Date, so long as the Exchange Notes are held in book-entry only form (and, if the Exchange Notes are held in definitive form, to the person in whose name the Exchange Notes are registered at the close of business on the first day of the calendar month in which such Interest Payment Date is originally scheduled to occur). In all cases, if the Maturity Date or any earlier redemption date with respect to any Exchange Notes falls on a day that is not a business day, any payment of principal, premium, if any, interest and any other amounts otherwise due on such day will be made on the next succeeding business day, and no interest on such payment will accrue for the period from and after such Maturity Date or redemption date, as the case may be. The principal and interest payable at maturity will be paid to the holder of the Exchange Notes at the time of payment by the paying agent. "Business day" means: (i) with respect to a series of Exchange Notes during the applicable Fixed Rate Period, any weekday that is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a date on which banking institutions in those cities are authorized or required by law or regulation to be closed and (ii) with respect to a series of Exchange Notes during the applicable Floating Rate Period, any weekday that is a London banking day and is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a date on which banking institutions in those cities are authorized or required by law or regulation to be closed. "London banking day" means a day on which commercial banks are open for business (including dealings in U.S. dollars) in London, England.

***Fixed Rate Period***

For each Fixed Rate Period, interest on the Exchange Notes will be payable semi-annually in arrears on June 20 and December 20 of each year, beginning on June 20, 2018, and ending on the relevant Par Call Date for each series (the "Fixed Rate Interest Payment Dates"). During each applicable Fixed Rate Period, interest on the Exchange Notes will be computed on the basis of a 360-day year of twelve 30-day months, and if any Fixed Rate Interest Payment Date for the Exchange Notes falls on a day that is not a business day, the payment will be made on the next succeeding business day, and no additional interest will accrue in respect of the amount payable on the next succeeding business day for the period from and after the interest payment.

***Floating Rate Period***

*Interest Payment Dates.* For each Floating Rate Period, interest on the Exchange Notes will be payable quarterly in arrears on March 20, June 20, September 20 and December 20 of each year, beginning on March 20, 2023 for the 2023 Exchange Notes and March 20, 2028 for the 2028 Exchange Notes, as the case may be, and ending on the Maturity Date for such series (the "Floating Rate Interest Payment Dates" and, together with the Fixed Rate Interest Payment Dates, the "Interest Payment Dates"). If a Floating Rate Interest Payment Date would otherwise fall on a day that is not a business day, then such Floating Rate Interest Payment Date will be postponed to the next day that is a business day, except that, if the next succeeding business day falls in the next calendar month, then such Floating Rate Interest Payment Date will be advanced to the immediately preceding day that is a business day. If a Floating Rate Interest Payment Date is adjusted in accordance with the foregoing sentence, then the related Interest Reset Date (as defined below) and Interest Period will also be so adjusted.

*Interest Reset Dates and Interest Determination Dates*. The interest rate of each series of Exchange Notes will be reset on each Floating Rate Interest Payment Date for such series (each such date, an "Interest Reset Date"), and the interest determination date for determining the new interest rate at which the Floating Rate Coupon will reset for the applicable series of Exchange Notes will be the second London banking day prior to the relevant Interest Reset Date (each such date, an "Interest Determination Date").

*Calculation of Interest.* Calculations relating to the Exchange Notes during the applicable Floating Rate Period will be made by The Bank of New York Mellon Trust Company, N.A., as calculation agent for this purpose. We may appoint different calculation agents from time to time after the issue date of either series of the Exchange Notes without your consent and without notifying you of the change. Absent manifest error, all determinations of the calculation agent will be final and binding on you, the Trustee and us.

In respect of each series of Exchange Notes during the applicable Floating Rate Period, the calculation agent will determine the interest rate for each applicable Floating Rate Interest Period on the relevant Interest Determination Date, as well as the amount of interest that has accrued during each such Floating Rate Interest Period. The calculation agent will determine the amount of interest accrued for a given Floating Rate Interest Period on or before the calculation date for such Floating Rate Interest Period, which calculation date will be the business day immediately preceding the applicable Floating Rate Interest Payment Date, the Maturity Date, or the Par Call Date, as the case may be.

The calculation agent will calculate accrued interest in respect of the Exchange Notes during the applicable Floating Rate Period by multiplying the principal amount of the applicable Exchange Notes by an accrued interest factor that is equal to the sum of the interest factors calculated for each day in the Floating Rate Interest Period for which accrued interest is being calculated. The daily interest factor will be computed on the basis of the actual number of days in the relevant Floating Rate Interest Period divided by 360.

All amounts used in or resulting from any calculation with respect to the Exchange Notes during the applicable Floating Rate Period will be rounded to the nearest cent, with one-half cent or more being rounded upward. All percentages resulting from any such calculation will be rounded, if necessary, to the nearest one

hundred-thousandth of a percent, with five one-millionths of a percentage point rounded upwards, e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655).

The Floating Rate Coupon with respect to each Floating Rate Period will be based on LIBOR for deposits in U.S. dollars having an index maturity of three months, as described below under "—LIBOR." In addition, the Floating Rate Coupon with respect to a Floating Rate Period may not be higher than the maximum rate permitted by New York law, as that rate may be modified by United States law of general application.

*LIBOR.* As determined by the calculation agent, three-month LIBOR for any Interest Determination Date will be equal to the arithmetic mean of the offered rates for deposits in U.S. dollars having an index maturity of three months, commencing on the related Interest Reset Date, if at least two offered rates appear on the Designated LIBOR Page (as defined below) as of 11:00 a.m., London time, on that Interest Determination Date, except that, if the Designated LIBOR Page only provides for a single rate, that single rate will be used.

If (i) fewer than two offered rates described above appear on the Designated LIBOR Page (ii) or no rate appears and the Designated LIBOR Page by its terms provides only for a single rate, then the calculation agent will determine three-month LIBOR as follows:

- The calculation agent will request on the Interest Determination Date four major banks in the London interbank market, as selected and identified by us, to provide their offered quotations for deposits in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to prime banks in the London interbank market at approximately 11:00 a.m., London time.

- If at least two quotations are provided, the calculation agent will determine three-month LIBOR as the arithmetic mean of those quotations.

- If fewer than two quotations are provided, we will select and identify to the calculation agent three major banks in New York City. On the Interest Reset Date, those three banks will be requested by the calculation agent to provide their offered quotations for loans in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to leading European banks at approximately 11:00 a.m., New York City time. The calculation agent will determine three-month LIBOR as the arithmetic mean of those quotations.

- If fewer than three New York City banks selected by us are quoting rates, three-month LIBOR for that Interest Period will be the same as for the immediately preceding Interest Period.

"Designated LIBOR Page" means the display on Reuters, or any successor service, on page LIBOR01, or any other page as may replace that page on that service for the purpose of displaying the London interbank rates of major banks.

"Representative amount" means an amount that, in our judgment, is representative of a single transaction in the relevant market at the relevant time.

In determining three-month LIBOR, the calculation agent may obtain rate quotes from various banks or dealers active in the relevant market, as described above. Those reference banks and dealers may include the calculation agent itself and its affiliates, as well as our affiliates.

At the request of the holder of any Exchange Notes during the Floating Rate Period with respect to such Exchange Notes, the calculation agent will provide the interest rate then in effect for such Exchange Notes and, if already determined, the interest rate that is to take effect on the next Interest Reset Date.

**Ranking**

The Exchange Notes will be our direct, unsecured senior obligations and will rank equally with all our other unsecured and unsubordinated obligations from time to time outstanding, except obligations, including deposit

liabilities, that are subject to any priorities or preferences by law. Because we are a holding company, our right to participate in any distribution of assets of any subsidiary upon such subsidiary's liquidation or reorganization or otherwise is subject to the prior claims of creditors of that subsidiary, except to the extent we may ourselves be recognized as a creditor of that subsidiary. Accordingly, our obligations under the Exchange Notes will be structurally subordinated to all existing and future liabilities of our subsidiaries, and claimants should look only to our assets for payments. In addition, the Exchange Notes will be unsecured and therefore in a bankruptcy or similar proceeding will effectively rank junior to our secured obligations to the extent of the value of the assets securing such obligations. See also "Risk Factors—Our obligations on our debt securities, including the Exchange Notes, will be structurally subordinated to liabilities of our subsidiaries."

**Optional Redemption of the Exchange Notes**

We may redeem either series of Exchange Notes, at our option, in whole, but not in part, on (a) December 20, 2022, for the 2023 Exchange Notes and (b) December 20, 2027, for the 2028 Exchange Notes, in each case, upon at least 10 business days' but not more than 60 calendar days' prior written notice to the holders of the relevant series of Exchange Notes being redeemed, at a redemption price equal to 100% of the principal amount of such series of Exchange Notes being redeemed, plus accrued and unpaid interest, if any, thereon, to, but excluding, the applicable redemption date.

In addition, we may redeem either series of Exchange Notes, at our option, in whole at any time or in part from time to time, on or after the day falling six months after the issue date of the Exchange Notes of such series or, if additional Exchange Notes of either series are issued after the issue date of the applicable Exchange Notes, then, for such series of Exchange Notes, beginning six months after such issue date of such additional Exchange Notes of such series), and prior to the Par Call Date for such series, upon at least 10 business days' but not more than 60 calendar days' prior written notice to the holders of the relevant series of Exchange Notes being redeemed, at a "make-whole" redemption price equal to the greater of:

(i) 100% of the principal amount of the Exchange Notes being redeemed; or

(ii) as determined by the quotation agent described below, the sum of the present values of the scheduled payments of principal and interest on the Exchange Notes being redeemed, that would have been payable from the applicable redemption date to the applicable Par Call Date for such series (not including, for any Exchange Notes, interest accrued to, but excluding, the date of redemption), discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus (a) for 2023 Exchange Notes, 15 basis points and (b) for the 2028 Exchange Notes, 20 basis points,

*plus*, in either case of (i) or (ii) above, accrued and unpaid interest, if any, on the principal amount of the Exchange Notes being redeemed to, but excluding, the applicable date of redemption.

"treasury rate" means, with respect to the applicable date of redemption, the rate per annum equal to: (1) the yield, under the heading that represents the average for the week immediately prior to the applicable calculation date, appearing in the most recently published statistical release appearing on the website of the Board of Governors of the Federal Reserve System or in another recognized electronic source, in each case, as determined by the quotation agent in its sole discretion, and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity, for the maturity corresponding to the applicable comparable treasury issue; *provided* that, if no such maturity is within three months before or after the applicable Par Call Date with respect to the relevant series of Exchange Notes, yields for the two published maturities most closely corresponding to the applicable comparable treasury issue will be determined and the applicable treasury rate will be interpolated or extrapolated from those yields on a straight-line basis, rounding to the nearest month; or (2) if such release (or any successor release) is not published during the week immediately prior to the applicable calculation date or does not contain such yields, the semi-annual equivalent yield to maturity or interpolated maturity (on a day-count basis) of the applicable comparable treasury issue, calculated using a price for the applicable

comparable treasury issue (expressed as a percentage of its principal amount) equal to the related comparable treasury price for such redemption date.

The applicable treasury rate will be calculated by the quotation agent on the third business day preceding the applicable date of redemption.

In determining the applicable treasury rate, the below terms will have the following meaning:

"comparable treasury issue" means, with respect to the applicable date of redemption for the Exchange Notes being redeemed, the U.S. Treasury security or securities selected by the quotation agent as having an actual or interpolated (on a day-count basis) maturity comparable to the remaining term of such Exchange Notes, as if such Exchange Notes matured on their applicable Par Call Date that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Exchange Notes as if such Exchange Notes matured on their applicable Par Call Date.

"comparable treasury price" means, with respect to any applicable date of redemption, (1) the average of five reference treasury dealer quotations for such date of redemption, after excluding the highest and lowest reference treasury dealer quotations, or (2) if the quotation agent obtains fewer than five such reference treasury dealer quotations, the average of all such quotations.

"quotation agent" means Merrill Lynch, Pierce, Fenner & Smith Incorporated, or its successor, or, if that firm is unwilling or unable to select the comparable treasury issue, an investment bank of national standing appointed by us.

"reference treasury dealer" means (1) Merrill Lynch, Pierce, Fenner & Smith Incorporated, unless that firm ceases to be a primary U.S. government securities dealer in New York City (referred to in this prospectus as a "primary treasury dealer"), in which case we will substitute another primary treasury dealer, and (2) four other primary treasury dealers that we may select.

"reference treasury dealer quotations" means, with respect to each reference treasury dealer and any date of redemption, the average, as determined by the quotation agent, of the bid and asked prices for the applicable comparable treasury issue (expressed in each case as a percentage of its principal amount) quoted in writing to the quotation agent by such reference treasury dealer at 3:30 p.m., New York City time, on the third business day preceding such date of redemption.

Notwithstanding the foregoing, any interest on Exchange Notes being redeemed that is due and payable on an Interest Payment Date falling on or prior to the date of redemption will be payable on such Interest Payment Date to holders of the Exchange Notes as of the close of business on the relevant record date according to the terms of the relevant Exchange Notes and the Indenture.

Unless we default on payment of the applicable redemption price, interest will cease to accrue on the Exchange Notes or portion thereof called for redemption on the applicable date of redemption. If fewer than all of the Exchange Notes of a series are to be redeemed, for so long as the Exchange Notes of such series are in book-entry only form, the Exchange Notes to be redeemed will be selected in accordance with the procedures of DTC.

Because Merrill Lynch, Pierce, Fenner & Smith Incorporated is our affiliate, the economic interests of Merrill Lynch, Pierce, Fenner & Smith Incorporated may be adverse to your interests as a holder of the Exchange Notes subject to our redemption, including with respect to certain determinations and judgments it must make as quotation agent in the event that we redeem any of the Exchange Notes before their maturity pursuant to the "make-whole" optional redemption described above. Merrill Lynch, Pierce, Fenner & Smith Incorporated is obligated to carry out its duties and functions as quotation agent in good faith.

The notice will take the form of a certificate signed by us specifying the date fixed for redemption, the redemption price, the CUSIP number of the Exchange Notes being redeemed, the place of payment for the Exchange Notes being redeemed, and that on and after the date fixed for redemption, interest will cease to accrue on the Exchange Notes to be redeemed. So long as Cede & Co., as nominee of DTC, is the record holder of the applicable Exchange Notes to be redeemed, we will deliver any notice of our election to exercise our redemption right only to Cede & Co., as nominee of DTC.

The redemption of Exchange Notes will require the prior approval of the Federal Reserve Board if after such redemption we would fail to satisfy our requirements as to eligible long-term debt or total loss-absorbing capacity under the TLAC Rules.

**Payment of Principal, Interest and Other Amounts Due**

We have appointed the Trustee to act as our sole paying agent, security registrar, and transfer agent under the Indenture with respect to the Exchange Notes through the Trustee's office currently located at 10161 Centurion Parkway N., 2For so long as the Exchange Notes are in book-entry form, we will make payments on the Exchange Notes in accordance with arrangements then in place between the paying agent and DTC or its nominee, as holder of the Exchange Notes. An indirect owner's right to receive those payments will be governed by the rules and practices of DTC and its participants, as described below under the heading "—Book-Entry, Delivery and Form."

If the Exchange Notes are ever held in certificated form, we will pay any interest on such Exchange Notes in certificated form on each Interest Payment Date other than the Maturity Date by, in our discretion, wire transfer of immediately available funds or check mailed to holders of the Exchange Notes on the applicable record date at the address appearing on our or the security registrar's records. We will pay any principal, premium (if any), interest, and other amounts payable (if any) at the maturity date of any Exchange Notes in certificated form by wire transfer of immediately available funds upon surrender of such Exchange Notes at the corporate trust office of the Trustee or paying agent, if different from the Trustee.

We will not pay additional amounts on the Exchange Notes to ensure that net payments on the Exchange Notes will not be less, due to the payment of U.S. withholding tax, than the amount then otherwise due and payable. We will not be required to make any payment of any tax, assessment, or other governmental charge imposed by any government, political subdivision, or taxing authority of that government.

*Book-entry and other indirect owners should contact their banks or brokers for information on how they will receive payments on their Exchange Notes.*

**No Sinking Fund**

The Exchange Notes will not be entitled to the benefit of any sinking fund. This means that we will not deposit money on a regular basis into any separate custodial account to repay the Exchange Notes.

**Repayment**

The Exchange Notes may not be repaid at the holder's option prior to their maturity date.

**Repurchase**

We, or our affiliates, may purchase at any time the Exchange Notes of either or both series by tender, in the open market at prevailing prices or in private transactions at negotiated prices. If we purchase any Exchange Notes in this manner, we have the discretion to hold, resell, or cancel any repurchased Exchange Notes. The repurchase of Exchange Notes will require the prior approval of the Federal Reserve Board if after such repurchase we would fail to satisfy our requirements as to eligible long-term debt or total loss-absorbing capacity under the TLAC Rules.

**Exchange, Registration, and Transfer**

Subject to the terms of the Indenture, Exchange Notes of a series in certificated form may be exchanged at the option of the holder for other Exchange Notes of the same series in an equal aggregate principal amount and type in any authorized denominations.

Exchange Notes in certificated form may be presented for registration of transfer at the office of the security registrar or at the office of any transfer agent that we designate and maintain. The security registrar or the transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. There will not be a service charge for any exchange or registration of transfer of the Exchange Notes, but we may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange. The Trustee will be the authenticating agent, registrar, and transfer agent for the Exchange Notes. We may change the security registrar or the transfer agent or approve a change in the location through which any security registrar or transfer agent acts at any time, except that we will be required to maintain a security registrar and transfer agent in the place of payment for the Exchange Notes. At any time, we may designate additional transfer agents for the Exchange Notes.

For a discussion of restrictions on the exchange, registration, and transfer of book-entry securities, see "—Book-Entry, Delivery and Form" below.

**Restrictions on the Sale or Issuance of Capital Stock of Principal Subsidiary Bank**

The Indenture prohibits the issuance, sale, or other disposition of capital stock, or securities convertible into or options, warrants, or rights to acquire capital stock, of any Principal Subsidiary Bank (as defined below) or of any subsidiary which owns shares of capital stock, or securities convertible into or options, warrants, or rights to acquire capital stock, of any Principal Subsidiary Bank, with the following exceptions:

- sales of directors' qualifying shares;
- sales or other dispositions for fair market value, if, after giving effect to the disposition and to conversion of any shares or securities convertible into capital stock of a Principal Subsidiary Bank, we would own at least 80% of each class of the capital stock of that Principal Subsidiary Bank;
- sales or other dispositions made in compliance with an order of a court or regulatory authority of competent jurisdiction;
- any sale by a Principal Subsidiary Bank of additional shares of its capital stock, securities convertible into shares of its capital stock, or options, warrants, or rights to subscribe for or purchase shares of its capital stock, to its stockholders at any price, so long as before that sale we owned, directly or indirectly, securities of the same class and immediately after the sale, we owned, directly or indirectly, at least as great a percentage of each class of securities of the Principal Subsidiary Bank as we owned before the sale of additional securities; and
- any issuance of shares of capital stock, or securities convertible into or options, warrants, or rights to subscribe for or purchase shares of capital stock, of a Principal Subsidiary Bank or any subsidiary which owns shares of capital stock, or securities convertible into or options, warrants, or rights to acquire capital stock, of any Principal Subsidiary Bank, to us or our wholly owned subsidiary.

A "Principal Subsidiary Bank" is defined in the Indenture as any subsidiary of ours that is a bank or trust company organized and doing business under any state or federal law with total assets equal to more than 10% of our total consolidated assets. As of the date of this prospectus, Bank of America, N.A. is our only Principal Subsidiary Bank.

**Limitation on Mergers and Sales of Assets**

The Indenture generally permits a consolidation or merger between us and another entity. It also permits the sale or conveyance by us of all or substantially all of our assets. These transactions are permitted if:

- the resulting or acquiring entity, if other than us, is organized and existing under the laws of the United States, any state or the District of Columbia and expressly assumes all of our obligations under the Indenture; and
- immediately after the transaction, we (or any successor company) are not in default in the performance of any covenant or condition under the Indenture, and no event of default has occurred or is continuing.

The foregoing restrictions do not apply in the case of a sale or conveyance by us of all or substantially all of our assets to one or more entities that are direct or indirect subsidiaries in which we and/or one or more of our subsidiaries own more than 50% of the combined voting power.

Upon any consolidation, merger, sale or conveyance of this kind (other than a sale or conveyance to our direct or indirect subsidiary or subsidiaries in which we and/or one or more of our subsidiaries own more than 50% of the combined voting power as described in the preceding paragraph), the resulting or acquiring entity will be substituted for us in the Indenture with the same effect as if it had been an original party to the Indenture. As a result, the successor entity may exercise our rights and powers under the Indenture.

**Waiver of Covenants**

The holders of a majority in principal amount of the Exchange Notes and the other debt securities of all affected series of securities then outstanding under the Indenture may waive compliance with some of the covenants or conditions of the Indenture.

**Modification of the Indenture**

We and the Trustee may modify the Indenture and the rights of the holders of the Exchange Notes and other securities outstanding under the Indenture with the consent of the holders of at least 66In addition, we and the Trustee may execute supplemental indentures to the Indenture in some circumstances without the consent of any holders of securities outstanding under the Indenture.

For purposes of determining the aggregate principal amount of the securities outstanding under the Indenture at any time in connection with any request, demand, authorization, direction, notice, consent, or waiver under the Indenture, (1) the principal amount of any security issued with original issue discount is that amount that would be due and payable at that time upon an event of default, and (2) the principal amount of a security denominated in a foreign currency or currency unit is the U.S. dollar equivalent on the date of original issuance of the security.

**Meetings and Action by Holders of the Exchange Notes**

The Trustee may call a meeting in its discretion, or upon request by us or the holders of at least 10% in principal amount of the Exchange Notes, by giving notice. If a meeting of holders of Exchange Notes is duly held, any resolution raised or decision taken in accordance with the Indenture will be binding on all holders of the Exchange Notes.

**Remedies**

***Events of Default and Rights of Acceleration; Covenant Breaches***

The Indenture defines an event of default for either series of Exchange Notes, as any one of the following events:

(1) our failure to pay principal of or any premium on such series of Exchange Notes when due and payable, and continuance of such default for a period of 30 days;

(2) our failure to pay interest on such series of Exchange Notes when due and payable, and continuance of such default for a period of 30 days; and

(3) specified events involving our bankruptcy, insolvency, or liquidation.

If an event of default under the Indenture occurs and is continuing, either the Trustee or the holders of 25% in aggregate principal amount of the securities outstanding under the Indenture (or, in the case of an event of default under the Indenture with respect to (i) a series of Exchange Notes or (ii) a series of Exchange Notes and one or more other series of securities outstanding under the Indenture, the holders of 25% in aggregate principal amount of the outstanding securities of all series affected, including such series of Exchange Notes) may declare the principal amount of all securities (or the outstanding securities of all series affected, including such series of Exchange Notes, as the case may be) to be due and payable immediately. The holders of a majority in principal amount of the securities then outstanding under the Indenture (or of the series affected, including such series of Exchange Notes, as the case may be), in some circumstances, may annul the declaration of acceleration and waive past defaults.

With respect to any of our covenants in either series of Exchange Notes or the Indenture, other than those for which acceleration rights are available, as discussed above, the Trustee and the holders of a series of Exchange Notes may pursue certain remedies as described below or as set forth in the Indenture.

An event of default will not occur, and neither the Trustee nor the holders of a series of Exchange Notes will have the right to accelerate the payment of principal of such series of Exchange Notes, as a result of a covenant breach (other than a covenant breach for which acceleration rights are available, as discussed above). In addition, an event of default will not occur, and neither the Trustee nor the holders of a series of Exchange Notes will have the right to accelerate the payment of principal of such series of Exchange Notes, as a result of our failure to pay principal of or premium on such series of Exchange Notes when due and payable until such default has continued for a period of 30 days.

We are required periodically to file with the Trustee a certificate stating that we are not in default under any of the terms of the Indenture.

***Collection of Indebtedness and Suits for Enforcement by Trustee***

If (i) we fail to pay the principal of or any premium on a series of Exchange Notes or (ii) we are over 30 days late on an interest payment on a series of Exchange Notes, the Trustee can demand that we pay to it, for the benefit of the holders of such series of Exchange Notes, the amount which is due and payable on such series of Exchange Notes, including any interest incurred because of our failure to make that payment. In the event of our nonpayment of principal or interest (which nonpayment constitutes an event of default) or a covenant breach, the Trustee may take appropriate action, including instituting judicial proceedings against us.

In addition, a holder of a series of Exchange Notes also may file suit to enforce our obligation to make payment of principal, any premium, interest, or other amounts due on such series of Exchange Notes regardless of the actions taken by the Trustee.

The holders of a majority in principal amount of a series of Exchange Notes may direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee under that Indenture. The Trustee may decline to act if the direction is contrary to law and in certain other circumstances set forth in the Indenture. The Trustee is not obligated to exercise any of its rights or powers under the Indenture at the request or direction of the holders of a series of Exchange Notes unless the holders offer the Trustee reasonable indemnity against expenses and liabilities.

***Limitation on Suits***

Holders of a series of Exchange Notes may not institute any action against us under the Indenture, except actions for payment of overdue principal and interest, unless the following actions have occurred:

- the holder must have previously given written notice to the Trustee of the continuing default;
- the holders of not less than 25% in principal amount of a series of Exchange Notes must have (1) requested the Trustee to institute proceedings in respect of a default and (2) offered the Trustee reasonable indemnity against liabilities incurred by the Trustee for taking such action;
- the Trustee must have failed to institute proceedings within 60 days after receipt of the request referred to above; and
- the holders of a majority in principal amount of a series of Exchange Notes must not have given direction to the Trustee inconsistent with the request of the holders referred to above.

However, the holder of a series of Exchange Notes will have an absolute right to receive payment of principal of and any premium and interest on the Exchange Notes when due and to institute suit to enforce this payment.

**Notices**

We or the Trustee on our behalf, if so requested, will provide the holders of the Exchange Notes with any required notices by first-class mail to the addresses of the holders as they appear in the security register. So long as Cede & Co., as DTC's nominee, is the record holder of the Exchange Notes, we or the Trustee, if so requested, will deliver the notice only to DTC.

**Concerning the Trustee**

We and certain of our affiliates have from time to time maintained deposit accounts and conducted other banking transactions with Trustee and its affiliates in the ordinary course of business. We expect to continue these business transactions. The Trustee and its affiliates also serve as trustee for a number of series of outstanding indebtedness issued by us and our affiliates under other indentures.

**Book-Entry, Delivery and Form**

The Exchange Notes will be issued only in book-entry form, which means that the Exchange Notes will be represented by one or more permanent global certificates registered in the name of DTC or its nominee. You may hold interests in the Exchange Notes directly through DTC if you are a participant in DTC, or indirectly through organizations which are participants in DTC (including Euroclear Bank, S.A./N.V., commonly known as Euroclear, or Clearstream Banking, *société anonyme* , Luxembourg, commonly known as Clearstream). Links have been established among DTC, Clearstream and Euroclear to facilitate the issuance of the Exchange Notes and cross-market transfers of the Exchange Notes associated with secondary market trading. DTC is linked indirectly to Clearstream and Euroclear through the depositary accounts of their respective U.S. depositaries. Beneficial interests in the Exchange Notes may be held in minimum denominations of $1,000 and integral multiples of $1,000 in excess of $1,000. Exchange Notes in book-entry form that can be exchanged for definitive

notes of the applicable series under the circumstances described under the caption "—Certificated Notes" will be exchanged only for definitive notes of the applicable series issued in minimum denominations of $1,000 and integral multiples of $1,000 in excess of $1,000.

All interests in the Global Notes, including those held through Euroclear or Clearstream, may be subject to the procedures and requirements of DTC. Those interests held through Euroclear or Clearstream also may be subject to the procedures and requirements of their systems.

***Legal Holders***

Our obligations, as well as the obligations of the Trustee under the Indenture, run only to the holders of the Exchange Notes. We do not have obligations to investors who hold beneficial interests in the Global Notes or who hold the securities by any other indirect means. For example, once we make a payment or give a notice to the holder, we have no further responsibility for that payment or notice even if that holder is required, under agreements with depository participants or customers or by law, to pass it along to the indirect owners, but does not do so. Similarly, if we want to obtain the approval of the holders for any purpose, such as to amend the Indenture or to relieve us of the consequences of a default or of our obligation to comply with a particular provision of the Indenture, we would seek the approval only from the holders, and not the indirect owners, of the Exchange Notes. Whether and how the holders contact the indirect owners is up to the holders.

If you hold Exchange Notes through a bank, broker, or other financial institution, either in book-entry form or in street name, you should check with such institution to find out: (i) how it will handle payments and notices on your Exchange Notes, (ii) whether it will impose fees or charges, (iii) how it would handle a request for the holders' consent, if required, (iv) whether and how you can instruct it to send you the Exchange Notes registered in your own name so you can be a holder, if that is permitted in the future, (v) how it would exercise rights under the Exchange Notes if there were a default or other event triggering the need for holders to act to protect their interests, and (vi) how DTC's rules and procedures will affect these matters.

When we refer to "you" in this prospectus, we mean those who invest in the Exchange Notes, whether they are the holders or only indirect owners of the Exchange Notes.

***Information Regarding DTC, Euroclear and Clearstream***

*DTC*

The following is based on information furnished to us by DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered under Section 17A of the Exchange Act. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's direct participants deposit with DTC. DTC also facilitates the post-trade settlement among direct participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between direct participants' accounts. This eliminates the need for physical movement of securities certificates. Direct participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that

clear through or maintain a custodial relationship with a direct participant, either directly or indirectly ("indirect participants"). The DTC rules applicable to its participants are on file with the SEC. More information about DTC can be found at www.dtcc.com. Information on that website is not included or incorporated by reference in this prospectus.

Exchanges of Original Notes for Exchange Notes in the Exchange Offers under the DTC system must be made by or through direct participants, which will receive a credit for the Exchange Notes on DTC's records. The ownership interest of each actual exchanging holder of each Exchange Note ("beneficial owner") is in turn to be recorded on the direct and indirect participants' records. Beneficial owners will not receive written confirmation from DTC of their exchange of Original Notes for Exchange Notes. Beneficial owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the direct or indirect participant through which the beneficial owner entered into the transaction. Transfers of ownership interests in the securities are to be accomplished by entries made on the books of direct and indirect participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their ownership interests in the Exchange Notes, except in the event that use of the book-entry system for the securities is discontinued.

To facilitate subsequent transfers, the Exchange Notes will be registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Exchange Notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the Exchange Notes; DTC's records reflect only the identity of the direct participants to whose accounts such Exchange Notes are credited, which may or may not be the beneficial owners. The direct and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants, and by direct and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial owners of Exchange Notes may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Exchange Notes, such as redemptions, tenders, defaults, and proposed amendments to the Indenture. For example, beneficial owners of Exchange Notes may wish to ascertain that the nominee holding the Exchange Notes for its benefit has agreed to obtain and transmit notices to beneficial owners. In the alternative, beneficial owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Exchange Notes unless authorized by a direct participant in accordance with DTC's Money Market Instrument ("MMI") procedures. Under its usual procedures, DTC mails an omnibus proxy to us as soon as possible after the record date. The omnibus proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts the Exchange Notes are credited on the record date (identified in a listing attached to the omnibus proxy).

We will make any payments of principal, any premium, interest, or other amounts on the Exchange Notes in immediately available funds directly to Cede & Co., or any other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit direct participants' accounts upon DTC's receipt of funds and corresponding detail information from us, on the applicable payment date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of these participants and not of DTC or its nominee, us, the trustee, or any other agent or party, subject to any statutory or regulatory requirements that may be in effect from time to time. Payment of principal and any premium or interest to Cede & Co. (or any other nominee as may be requested by an authorized representative of DTC) is our responsibility. Disbursement of the

payments to direct participants is the responsibility of DTC, and disbursement of the payments to the beneficial owners is the responsibility of the direct or indirect participants.

We will send any redemption notices to DTC. If less than all of the Exchange Notes of a series are being redeemed, DTC's practice is to determine by lot the principal amount of the Exchange Notes of each direct participant in the issue to be redeemed.

The requirement for physical delivery of Exchange Notes in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Exchange Notes are transferred by the direct participant on DTC's records and followed by a book-entry credit of tendered Exchange Notes to the applicable trustee or agent's DTC account.

DTC may discontinue providing its services as depository for the Exchange Notes at any time by giving us reasonable notice. If this occurs, and if a successor securities depository is not obtained, we will print and deliver certificated securities.

We may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, we will print and deliver certificated Exchange Notes to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we take no responsibility for its accuracy.

*Euroclear and Clearstream, Luxembourg*

Euroclear and Clearstream, Luxembourg may hold interests in the Global Notes as participants in DTC.

Euroclear and Clearstream, Luxembourg each hold securities for their customers and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective account holders (each such account holder, a "participant" and collectively, the "participants"). Euroclear and Clearstream, Luxembourg provide various services including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Euroclear and Clearstream, Luxembourg also deal with domestic securities markets in several countries through established depository and custodial relationships. Euroclear and Clearstream, Luxembourg have established an electronic bridge between their two systems across which their respective participants may settle trades with each other. Euroclear is incorporated under the laws of Belgium and Clearstream, Luxembourg is incorporated under the laws of Luxembourg.

Euroclear and Clearstream, Luxembourg customers are world-wide financial institutions, including underwriters, securities brokers and dealers, banks, trust companies, and clearing corporations. Indirect access to Euroclear and Clearstream, Luxembourg is available to other institutions that clear through or maintain a custodial relationship with a participant of either system.

The address of Euroclear is Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels and the address of Clearstream, Luxembourg is Clearstream Banking, 42 Avenue JF Kennedy, L-1855, Luxembourg.

Payments, deliveries, transfers, exchanges, notices, and other matters relating to the Exchange Notes made through Euroclear or Clearstream, Luxembourg must comply with the rules and procedures of those clearing systems. Those clearing systems could change their rules and procedures at any time. We have no control over those clearing systems or their participants, and we take no responsibility for their activities. Transactions between participants in Euroclear or Clearstream, Luxembourg, on one hand, and participants in DTC, on the other hand, are also subject to DTC's rules and procedures.

Investors will be able to make and receive through Euroclear and Clearstream, Luxembourg payments, deliveries, transfers, exchanges, notices, and other transactions involving the Exchange Notes only on days when those clearing systems are open for business. Those clearing systems may not be open for business on days when banks, brokers, and other institutions are open for business in the United States. In addition, because of time-zone differences, U.S. investors who hold their interests in the securities through these clearing systems and wish to transfer their interests, or to receive or make a payment or delivery or exercise any other right with respect to their interests, on a particular day may find that the transaction will not be effected until the next business day in Brussels or Luxembourg, as applicable. Thus, investors who wish to exercise rights that expire on a particular day may need to act before the expiration date. In addition, investors who hold their interests through both DTC and Euroclear or Clearstream, Luxembourg may need to make special arrangements to finance any purchases or sales of their interests between the United States and European clearing systems, and those transactions may settle later than would be the case for transactions within one clearing system.

***Certificated Securities***

We do not expect to exchange Global Notes for certificated notes in definitive form registered in the names of the beneficial owners of the Global Notes representing the Exchange Notes except in the limited circumstances described in the relevant Exchange Notes or in the Indenture.

If we ever issue certificated notes in definitive form representing the Exchange Notes of a series, those certificated notes may be presented for registration of transfer at the office of the registrar or at the office of any transfer agent we designate and maintain. The registrar or transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. There will not be a service charge for any exchange or registration of transfer of the certificated notes, but we may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange. At any time we may change transfer agents or approve a change in the location through which any transfer agent acts. We also may designate additional transfer agents for any securities at any time.

We will pay amounts payable on any certificated notes in definitive form at the offices of the paying agents we may designate from time to time.

**Governing Law**

The Indenture is, and the Exchange Notes will be, governed by New York law.

**Financial Consequences to Holders of the Exchange Notes of a Single Point of Entry Resolution Strategy**

Beginning January 1, 2019, we will be required to be in full compliance with TLAC Rules, which aim to improve the resiliency and resolvability of covered BHCs, including Bank of America, in the event of failure or material financial distress. The TLAC Rules include the requirement that each covered BHC maintain a minimum amount of eligible unsecured external long-term debt ("eligible LTD") and other loss-absorbing capacity. The eligible LTD would absorb the covered BHC's losses, following the depletion of its equity, upon its entry into a resolution proceeding under the U.S. Bankruptcy Code or a resolution proceeding administered by the FDIC under Title II of the Financial Reform Act.

Under Title I of the Financial Reform Act, we are required by the Federal Reserve Board and the FDIC to periodically submit a plan for a rapid and orderly resolution under the U.S. Bankruptcy Code in the event of material financial distress or failure. Our preferred resolution strategy under this plan is our SPOE strategy under which only Bank of America would enter bankruptcy proceedings. Under this strategy, and pursuant to existing intercompany arrangements under which we have transferred most of our assets to a wholly-owned holding company subsidiary, which holds the equity interests in our key operating subsidiaries, we would contribute our remaining financial assets, less a holdback to cover our bankruptcy expenses, to this wholly-owned holding

company subsidiary prior to filing for bankruptcy. We would then file for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code. Pursuant to an order from the bankruptcy court under section 363 of the Bankruptcy Code, we, as debtor-in-possession, would transfer our subsidiaries to a newly-formed entity ("NewCo") that would be held in trust for the sole and exclusive benefit of our bankruptcy estate.

Under our SPOE resolution strategy, the obligations of Bank of America on its unsecured debt, including the Original Notes and the Exchange Notes, would not be assumed by NewCo; instead, the claims on such obligations would be left behind in the bankruptcy proceeding. After the transferred subsidiaries were stabilized, NewCo's residual value in the form of shares or proceeds from the sale of shares would be distributed to the holders of claims against the bankruptcy estate in accordance with the priority of their claims, including to holders of the Original Notes and the Exchange Notes and other unsecured debt.

In 2013, the FDIC issued a notice describing its similar preferred single point of entry recapitalization model for resolving a global systemically important banking group, such as Bank of America, under Title II of the Financial Reform Act. Under Title II, when a covered BHC is in default or danger of default, the FDIC may be appointed receiver in order to conduct an orderly liquidation of such institution as an alternative to resolution of the entity under the U.S. Bankruptcy Code. Pursuant to the SPOE recapitalization model, the FDIC would use its power to create a "bridge entity" for the covered BHC; transfer the systemically important and viable parts of the covered BHC's business to the bridge entity; recapitalize those subsidiaries using assets of the covered BHC that have been transferred to the bridge entity; and exchange external debt claims against the covered BHC, including claims of holders of unexchanged Original Notes, the Exchange Notes and our other unsecured debt, for equity in the bridge entity. This strategy would allow operating subsidiaries of the covered BHC to continue to operate and impose losses on stockholders and creditors of the covered BHC.

## MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the material U.S. federal income tax consequences to you if you exchange Original Notes for Exchange Notes pursuant to the Exchange Offers. This summary is limited to considerations for holders that are beneficial owners of the Original Notes that have held the Original Notes, and will hold the Exchange Notes, as capital assets (generally, property held for investment), and that acquire Exchange Notes pursuant to the Exchange Offers. This summary does not discuss all aspects of U.S. federal income taxation that may be relevant to a particular beneficial owner of Original Notes or to beneficial owners of Original Notes that may be subject to special tax rules, including a bank, a tax-exempt entity, an insurance company, a dealer in securities or currencies, a trader in securities electing to mark to market, an entity taxed as a partnership or partners therein, a "controlled foreign corporation" or "passive foreign investment company," persons required to recognize any item of gross income with respect to the Original Notes as a result of such income being taken into account on an applicable financial statement, an individual or an entity taxed as an individual, a non-resident alien individual present in the United States for 183 days or more during the taxable year, a person that holds Original Notes or will hold Exchange Notes as a position in a "straddle" or conversion transaction, or as part of a "synthetic security" or other integrated financial transaction, or a U.S. person that has a "functional currency" other than the U.S. dollar. In addition, this summary does not address the Medicare tax on net investment income, alternative minimum tax consequences or any state, local, or non-U.S. tax considerations. You should consult your own tax advisor regarding the U.S. federal, state, local, and non-U.S. income and other tax consequences of the ownership and disposition of the Notes.

This discussion is based on the U.S. Internal Revenue Code of 1986, as amended, U.S. Treasury regulations, published administrative interpretations of the Internal Revenue Service and judicial decisions, all of which are subject to change, possibly with retroactive effect.

### Tax Consequences to Holders who Participate in the Exchange Offers

An exchange of Original Notes for Exchange Notes will not be a taxable exchange for U.S. federal income tax purposes. Your initial tax basis in the Exchange Notes will equal your tax basis in the Original Notes surrendered in the Exchange Offers therefor immediately before the Exchange Offers, and your holding period for the Exchange Notes will include your holding period for the Original Notes surrendered in the Exchange Offers therefor immediately before the Exchange Offers.

## PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Notes for its own account pursuant to the Exchange Offers must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for Original Notes where such Original Notes were acquired as a result of market-making activities or other trading activities. We have agreed that, starting on the date the registration statement of which this prospectus is a part is declared effective and ending on the close of business 90 days after such date, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until , 2018 (90 days after the date of this prospectus), all dealers effecting transactions in the Exchange Notes may be required to deliver a prospectus.

We will not receive any proceeds from any sale of Exchange Notes by broker-dealers. Exchange Notes received by broker-dealers for their own account pursuant to the Exchange Offers may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Notes. Any broker-dealer that resells Exchange Notes that were received by it for its own account pursuant to the Exchange Offers and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit of any such resale of Exchange Notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 90 days after the effective date of the registration statement of which this prospectus is a part, we will promptly send additional copies of this prospectus and any supplement or amendment hereto to any broker-dealer that requests such documents in the letter of transmittal. Pursuant to the Registration Rights Agreement, we have agreed to pay all expenses incident to the Exchange Offers other than commissions or concessions of any brokers or dealers and will indemnify the holders of the Original Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

## EXPERTS

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to our Annual Report on Form 10-K for the year ended December 31, 2017, have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

## LEGAL MATTERS

The legality of the Exchange Notes will be passed upon for us by McGuireWoods LLP, Charlotte, North Carolina. McGuireWoods LLP regularly performs legal services for us.

**OFFERS TO EXCHANGE**

**Any and all $6,000,000,000 Aggregate Principal Amount Outstanding of Unregistered 3.004% Fixed/Floating Rate Senior Notes due 2023**

**For**

**An Equal Aggregate Principal Amount of 3.004% Fixed/Floating Rate Senior Notes due 2023 that have been Registered under the Securities Act of 1933**

**And**

**Any and all $6,000,000,000 Aggregate Principal Amount Outstanding of Unregistered 3.419% Fixed/Floating Rate Senior Notes due 2028**

**For**

**An Equal Aggregate Principal Amount of 3.419% Fixed/Floating Rate Senior Notes due 2028 that have been Registered under the Securities Act of 1933**

**PROSPECTUS**

**, 2018**

## PART II.

## INFORMATION NOT REQUIRED IN PROSPECTUS

### ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145(a) of the General Corporation Law of the State of Delaware ("Delaware Corporation Law") provides, in general, that a corporation has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), because the person is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of any other enterprise. Such indemnity may be against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and if, with respect to any criminal action or proceeding, the person did not have reasonable cause to believe the person's conduct was unlawful.

Section 145(b) of the Delaware Corporation Law provides, in general, that a corporation has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor because the person is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of any other enterprise, against any expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145(g) of the Delaware Corporation Law provides, in general, that a corporation has the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of any other enterprise, against any liability asserted against the person in any such capacity, or arising out of the person's status as such, regardless of whether the corporation would have the power to indemnify the person against such liability under the provisions of Section 145 of the Delaware Corporation Law.

Article VIII of the bylaws of Bank of America Corporation ("Bank of America") provides for indemnification to the fullest extent authorized by the Delaware Corporation Law for any person who is or was a director or officer of Bank of America who is or was involved or threatened to be made involved in any proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was serving as a director, officer, manager or employee of Bank of America or is or was serving at the request of Bank of America as a director, officer, manager or employee of any other enterprise. Such indemnification is provided only if the director, officer, manager or employee acted in good faith and in a manner that the director, officer, manager or employee reasonably believed to be in, or not opposed to, the best interests of Bank of America, and with respect to any criminal proceeding, had no reasonable cause to believe that the conduct was unlawful.

The foregoing is only a general summary of certain aspects of the Delaware Corporation Law and Bank of America's bylaws dealing with indemnification of directors and officers, and does not purport to be complete. It is qualified in its entirety by reference to the detailed provisions of Section 145 of the Delaware Corporation Law and Article VIII of the bylaws of Bank of America.

Pursuant to Bank of America's bylaws, Bank of America may maintain a directors' and officers' insurance policy which insures the directors and officers of Bank of America against liability asserted against such persons in such capacity whether or not Bank of America would have the power to indemnify such person against such liability under the Delaware Corporation Law.

## ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

The following exhibits are filed as part of this registration statement or are incorporated herein by reference:

| Exhibit No. | Description |
|---|---|
| 3.1 | Amended and Restated Certificate of Incorporation of the Bank of America Corporation, incorporated by reference to Exhibit 3(a) of the registrant's Quarterly Report on Form 10-Q (File No. 1-6523) for the quarterly period ended March 31, 2016 filed on May 2, 2016 |
| 3.2 | Amended and Restated Bylaws of Bank of America Corporation, incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K (File No. 1-6523) filed on March 20, 2015 |
| 4.1 | Indenture dated as of January 1, 1995 (for Senior Debt Securities), between NationsBank Corporation and BankAmerica National Trust Company, as trustee (the "1995 Company Senior Indenture"), incorporated herein by reference to Exhibit 4.1 of the Company's Registration Statement on Form S-3 (No. 33-57533) |
| 4.2 | First Supplemental Indenture to the 1995 Company Senior Indenture, dated as of September 18, 1998, among NationsBank Corporation, NationsBank (DE) Corporation and U.S. Bank Trust National Association, incorporated herein by reference to Exhibit 4.3 of the Company's Current Report on Form 8-K (File No. 1-6523) filed November 18, 1998 |
| 4.3 | Second Supplemental Indenture to the 1995 Company Senior Indenture, dated as of May 7, 2001, among Bank of America Corporation, U.S. Bank Trust National Association, as Prior Trustee, and The Bank of New York, as Successor Trustee, incorporated herein by reference to Exhibit 4.4 of the Company's Current Report on Form 8-K (File No. 1-6523) filed June 14, 2001 |
| 4.4 | Third Supplemental Indenture to the 1995 Company Senior Indenture, dated as of July 28, 2004, between Bank of America Corporation (successor to NationsBank Corporation) and The Bank of New York (successor to U.S. Bank Trust National Association), incorporated herein by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K (File No. 1-6523) filed August 27, 2004 |
| 4.5 | Fourth Supplemental Indenture to the 1995 Company Senior Indenture, dated as of April 28, 2006, between Bank of America Corporation and The Bank of New York (successor to U.S. Bank Trust National Association), incorporated herein by reference to Exhibit 4.6 of the Company's Registration Statement on Form S-3 (No. 333-133852) |
| 4.6 | Agreement of Appointment and Acceptance dated as of December 29, 2006, between Bank of America Corporation and The Bank of New York Trust Company, N.A. (successor trustee to The Bank of New York), incorporated herein by reference to Exhibit 4(aaa) of the Company's Annual Report on Form 10-K (File No. 1-6523) for the year ended December 31, 2006 |
| 4.7 | Fifth Supplemental Indenture to the 1995 Company Senior Indenture, dated as of December 1, 2008, between Bank of America Corporation and The Bank of New York Mellon Trust Company, N.A. (successor to The Bank of New York), incorporated herein by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K (File No. 1-6523) filed December 5, 2008 |
| 4.8 | Sixth Supplemental Indenture to the 1995 Company Senior Indenture, dated as of February 23, 2011, between Bank of America Corporation and The Bank of New York Mellon Trust Company, N.A. (successor to The Bank of New York), incorporated herein by reference to Exhibit 4(ee) of the Company's Annual Report on Form 10-K (File No. 1-6523) for the year ended December 31, 2010 |

| Exhibit No. | Description |
|---|---|
| 4.9 | Seventh Supplemental Indenture to the 1995 Company Senior Indenture, dated as of January 13, 2017, between Bank of America Corporation and The Bank of New York Mellon Trust Company, N.A. (successor to The Bank of New York) incorporated herein by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K (File No. 1-6523) filed December 5, 2008 |
| 4.10 | Eighth Supplemental Indenture to the 1995 Company Senior Indenture, dated as of February 23, 2017, between Bank of America Corporation and The Bank of New York Mellon Trust Company, N.A. (successor to The Bank of New York) incorporated herein by reference to Exhibit 4(a) of the Company's Annual Report on Form 10-K (File No. 1-6523) for the year ended December 31, 2016 |
| 4.11* | Form of 3.004% Fixed/Floating Rate Senior Notes, due 2023 |
| 4.12* | Form of 3.419% Fixed/Floating Rate Senior Notes, due 2028 |
| 4.13* | Registration Rights Agreement dated December 20, 2017 between Bank of America Corporation and Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| 5.1* | Opinion of McGuireWoods LLP |
| 12.1 | Calculation of Ratio of Earnings to Fixed Charges of Bank of America Corporation and Subsidiaries, incorporated by reference herein to Exhibit 12 to Bank of America Corporation's Annual Report on Form 10-K (File No. 1-6523) for the year ended December 31, 2017 |
| 21.1 | Subsidiaries of Bank of America Corporation, incorporated by reference herein to Exhibit 21 to Bank of America Corporation's Annual Report on Form 10-K (File No. 1-6523) for the year ended December 31, 2017 |
| 23.1* | Consent of PricewaterhouseCoopers LLP |
| 23.2* | Consent of McGuireWoods LLP (contained in opinion filed as Exhibit 5.1) |
| 24.1* | Power of Attorney |
| 25.1* | Statement of Eligibility of The Bank of New York Mellon Trust Company, N.A., as Senior Trustee, on Form T-1, with respect to the 1995 Company Senior Indenture described above in Exhibit 4.1 |
| 99.1* | Form of Letter of Transmittal |

* Filed herewith

**ITEM 22. UNDERTAKINGS**

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post- effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant undertakes that, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; *provided, however* , that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

For the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by

a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Bank of America Corporation has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Charlotte, North Carolina, on March 30, 2018.

BANK OF AMERICA CORPORATION

By: /s/ Ross E. Jeffries, Jr.
Name: Ross E. Jeffries, Jr.
Title: Deputy General Counsel and Corporate Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed on March 30, 2018 by the following persons in the capacities indicated.

| Signature | Title |
|---|---|
| * | Chief Executive Officer, Chairman and Director (Principal Executive Officer) |
| Brian T. Moynihan | |
| * | Chief Financial Officer (Principal Financial Officer) |
| Paul M. Donofrio | |
| * | Chief Accounting Officer (Principal Accounting Officer) |
| Rudolf A. Bless | |
| * | Director |
| Sharon L. Allen | |
| * | Director |
| Susan S. Bies | |
| * | Director |
| Jack O. Bovender, Jr. | |
| * | Director |
| Frank P. Bramble, Sr. | |
| * | Director |
| Pierre J. P. de Weck | |
| * | Director |
| Arnold W. Donald | |
| * | Director |
| Linda P. Hudson | |
| * | Director |
| Monica C. Lozano | |
| * | Director |
| Thomas J. May | |

| Signature | Title |
|---|---|

| | |
|---|---|
| * | Director |
| Lionel L. Nowell, III | |
| * | Director |
| Michael D. White | |
| * | Director |
| Thomas D. Woods | |
| * | Director |
| R. David Yost | |
| | Director |
| Maria T. Zuber | |

*By: /s/ Ross E. Jeffries, Jr.
*Ross E. Jeffries, Jr.*
*Attorney-in-Fact*

**Exhibit 4.11**

**BANK OF AMERICA CORPORATION**

THIS NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS THE NOMINEE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC" OR THE "DEPOSITORY"). THIS NOTE IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

Unless this Note is presented by an authorized representative of DTC to Bank of America Corporation or its agent for registration of transfer, exchange or payment, and this Note is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

THIS NOTE IS NOT A SAVINGS ACCOUNT, DEPOSIT, OR OTHER OBLIGATION OF A BANK, IS NOT GUARANTEED BY ANY BANKING OR NONBANKING AFFILIATE OF BANK OF AMERICA CORPORATION, AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

REGISTERED $500,000,000

NUMBER R-____ CUSIP No.: 06051GHC6
ISIN: US06051GHC69

**BANK OF AMERICA CORPORATION**

3.004% FIXED/FLOATING RATE SENIOR NOTES, DUE 2023

BANK OF AMERICA CORPORATION, a Delaware corporation (herein called the "Corporation," which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & CO., as the nominee of DTC (the " Depository "), or its registered assigns, the principal sum of FIVE HUNDRED MILLION DOLLARS ($500,000,000), as such amount may be adjusted on Schedule 1 hereto, on December 20, 2023 (the " Stated Maturity Date ") (except to the extent redeemed or repaid prior to that date). The Corporation will pay interest on such principal sum (i) from and including December 20, 2017, or from and including the most recent Interest Payment Date (as defined below) to which interest on this Note (or any predecessor Note) has been paid or duly provided for, to, but excluding, December 20, 2022 (the " Fixed Rate

Period "), at a fixed rate of 3.004% per annum, payable semi-annually in arrears on June 20 and December 20 of each year (each, a " Fixed Rate Interest Payment Date " and collectively, the " Fixed Rate Interest Payment Dates "), and (ii) from and including December 20, 2022 to the Stated Maturity Date (the " Floating Rate Period "), at a floating rate per annum, as determined in accordance with the provisions on the reverse hereof, payable quarterly in arrears on March 20, 2023, June 20, 2023, September 20, 2023 and December 20, 2023 (each, a " Floating Rate Interest Payment Date " and collectively, the " Floating Rate Interest Payment Dates ," and together with the Fixed Rate Interest Payment Dates, each, an " Interest Payment Date " and collectively, the " Interest Payment Dates "). Interest shall be payable on each Interest Payment Date, commencing on the first Interest Payment Date succeeding December 20, 2017, and at Maturity. The terms "Maturity" or "Maturity Date," when used herein, mean the date on which the principal of this Note becomes due and payable in accordance with the terms of this Note and the Indenture, whether at the Stated Maturity Date or by declaration of acceleration, call for redemption, repurchase or otherwise.

Interest on this Note will accrue from December 20, 2017, or from the most recent Interest Payment Date to which interest on this Note (or any predecessor Note) has been paid or duly provided for, until the principal amount is paid or duly provided for. Interest (including payments for partial periods) will be computed (i) during the Fixed Rate Period, on the basis of a 360-day year of twelve 30-day months and (ii) during the Floating Rate Period, on the basis of the actual number of days in the relevant period divided by 360. Interest payable on this Note on any Interest Payment Date or the Maturity Date, as the case may be, will include interest accrued from, and including, the preceding Interest Payment Date in respect of which interest on this Note (or any predecessor Note) has been paid or duly provided for, or from, and including, December 20, 2017, if no interest has been paid or duly provided for, to, but excluding, such Interest Payment Date or the Maturity Date, as the case may be. If the Maturity Date or any Interest Payment Date falls on a day which is not a Business Day, as defined below, principal of or interest payable with respect to such Maturity Date or Interest Payment Date will be paid (i) during the Fixed Rate Period, on the succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no additional interest shall accrue as a result of that postponement, and (ii) during the Floating Rate Period, on the succeeding Business Day, except that if the next succeeding Business Day falls in the next calendar month, then such Interest Payment Date will be advanced to the immediately preceding day that is a Business Day, and the related Interest Reset Dates (as defined on the reverse hereof) and Interest Periods (as defined on the reverse hereof) also will be adjusted for a non-Business Day. The interest so payable, and paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the person in whose name this Note (or one or more predecessor Notes evidencing all or a portion of the same debt as this Note) is registered (i) for book-entry only Notes, at the close of business on the date that is one Business Day prior to such Interest Payment Date or (ii) for Notes in definitive form, at the close of business on the first day of the calendar month in which such Interest Payment Date is originally scheduled to occur (each, referred to herein as the " Regular Record Date "); provided , however , that interest payable on the Maturity Date will be payable to the person to whom the principal hereof shall be payable. The principal so payable, and paid or duly provided for, on the Maturity Date will be paid to the person in whose name this Note (or one or more predecessor Notes evidencing all or a portion of the same debt as this Note) is registered at the time of payment by the Trustee or the Paying Agent (as defined on the reverse hereof). " Business Day " means: (i) with respect to the Fixed Rate Period, any weekday that is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed and (ii) with respect to the Floating Rate Period, any weekday that is a London banking day and is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a date on which banking institutions in those cities are authorized or required by law or regulation to be closed. " London banking day " means a day on which commercial banks are open for business (including dealings in U.S. dollars) in London, England.

Payment of principal of, or interest or other amounts payable on, this Note due at Maturity will be made in immediately available funds upon presentation and surrender of this Note at the office of the applicable Paying Agent maintained for that purpose, and in accordance with the procedures of the Depository; provided , that this Note is presented to the applicable Paying Agent in time for such Paying Agent to make such payment in accordance with its normal procedures. Payments of any interest or other amounts payable on this Note (other than at Maturity) will be made by wire transfer to such account as has been appropriately designated to the applicable Paying Agent by the person entitled to such payments.

The Corporation will pay any administrative costs imposed by any bank in making payments in immediately available funds, but any tax, assessment or governmental charge imposed upon payments made hereunder, including, without limitation, any withholding tax, will be borne by the holder hereof.

Reference is made to the further provisions of this Note set forth on the reverse hereof, which shall have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee (or by an authentication agent on behalf of the Trustee) by manual signature, this Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof or be valid or obligatory for any purpose.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Corporation has caused this Note to be duly executed on its behalf, by manual or facsimile signature, under its corporate seal or a facsimile thereof.

Dated: _____ , 2018

BANK OF AMERICA CORPORATION

By: _____

Name:
Title:

[CORPORATE SEAL]

ATTEST:

_____

Assistant Secretary

**Certificate of Authentication**

This is one of the Securities of the series designated herein referred to in the within-mentioned Indenture.

Dated: _____, 2018

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., as Trustee

By: _____

Authorized Signatory

[Reverse of Note]

**BANK OF AMERICA CORPORATION**

3.004% FIXED/FLOATING RATE SENIOR NOTES, DUE 2023

SECTION 1. General. This Note is one of a duly authorized series of Securities of the Corporation (herein called the " Notes ") issued under an Indenture dated as of January 1, 1995, between Corporation and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the " Trustee "), as amended or supplemented from time to time (as so amended or supplemented, the " Indenture "), to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Corporation, the Trustee, and each Paying Agent (as described below) that may be appointed thereunder and the holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered. The terms Trustee and Paying Agent shall include any additional or successor trustee or agents appointed in such capacities by the Corporation in accordance with the terms of the Indenture. The series of which this Note is a part is designated as the Corporation's 3.004% Fixed/Floating Rate Senior Notes, due 2023 (herein called the " Series "), initially in the principal amount of $6,000,000,000. The principal amount of Notes of this Series may be increased by the Corporation in the future.

The Corporation has initially appointed the Trustee to act as the Paying Agent, Security Registrar and transfer agent for the Notes. The Corporation may appoint a successor paying agent or an additional or different paying agent for this Note pursuant to the terms of the Indenture (each such other entity appointed to act as a paying agent, together with the Trustee, a " Paying Agent "). This Note may be presented or surrendered for payment, and notices, designations or requests in respect of payments with respect to this Note may be served, at the corporate trust office or agency of the Trustee, located at 10161 Centurion Parkway N., 2nd Floor, Jacksonville, Florida 32256, or such other locations as may be specified by the applicable Paying Agent and notified to the Corporation and the registered holder of this Note.

This Note is not subject to any sinking fund.

SECTION 2. Interest Provisions. The Corporation will pay interest on the principal amount specified on the face of this Note (as adjusted in accordance with Schedule 1 hereto) on each Interest Payment Date and at the Maturity Date, commencing on the first Interest Payment Date succeeding December 20, 2017, except as provided on the face hereof, (i) during the Fixed Rate Period, at a fixed rate per annum equal to 3.004% and (ii) during the Floating Rate Period, at a floating rate per annum described in this Section 2 until payment of such principal sum has been made or duly provided for; provided , however , that the interest rate on this Note will in no event be higher than the maximum rate permitted by applicable law.

Payments of interest hereon will include interest accrued from, and including, the most recent Interest Payment Date to which interest on this Note (or any predecessor Note) has been paid or duly provided for, or if no interest has been paid, from and including December 20, 2017 to, but excluding, the next Interest Payment Date or the Maturity Date, as the case may be (each such period, an " Interest Period "). During the Floating Rate Period, the interest rate of the Notes of this Series will be reset on each Floating Rate Interest Payment Date (each such date, an " Interest Reset Date "), and the interest determination date for determining the new interest rate will be the second London banking day prior to the relevant Interest Reset Date (each such date, an " Interest Determination Date ").

Except as described below, this Note will bear interest during the Floating Rate Period at the rate determined by reference to the London interbank offered rate (" LIBOR ") for deposits in U.S. dollars having an index maturity of three months, plus 79 basis points. The interest rate in effect on each day during the Floating Rate Period will be the rate determined by The Bank of New York Mellon Trust Company, N.A., as calculation agent, or any successor calculation agent (the " Calculation Agent "), on the Interest Determination Date.

During the Floating Rate Period, the "calculation date" will be the date by which the Calculation Agent computes the amount of interest owed on the Notes of this Series for the related Interest Period, which calculation date will be the Business Day immediately preceding the applicable Interest Payment Date, the Stated Maturity Date, the date of redemption (if any) or such other date on which the entire principal amount of the Notes of this Series is paid, as the case may be.

The interest rate in effect on each day during the Floating Rate Period shall be (a) if such day is an Interest Reset Date, the interest rate determined as of the Interest Determination Date pertaining to such Interest Reset Date or (b) if such day is not an Interest Reset Date, the interest rate determined as of the Interest Determination Date pertaining to the immediately preceding Interest Reset Date. The Interest Reset Dates are subject to adjustment in accordance with the business day convention described on the face hereof.

During the Floating Rate Period, accrued interest on this Note is calculated by multiplying the principal amount specified on the face hereof (as adjusted in accordance with Schedule 1 hereto) by an accrued interest factor. The accrued interest factor is the sum of the interest factors calculated for each day in the Interest Period for which accrued interest is being calculated and will be computed during the Floating Rate Period on the basis of the actual number of days in the Interest Period or other relevant period divided by 360.

All amounts used in or resulting from any calculation on this Note will be rounded to the nearest cent, with one-half cent being rounded upward. All percentages resulting from any calculation are rounded to the nearest one hundred-thousandth of a percent, with five one-millionths of a percentage point rounded upward. For example, 9.876545% (or .09876545) will be rounded to 9.87655% (or .0987655).

During the Floating Rate Period, the Calculation Agent shall calculate the interest rate hereon in accordance with the procedures described herein on the applicable Interest Determination Date. At the request of the registered holder hereof, the Calculation Agent will provide to such holder the interest rate hereon then in effect and, if already determined, the interest rate which will become effective as of the next Interest Reset Date.

Determination of LIBOR. As determined by the Calculation Agent, LIBOR for any Interest Determination Date will be equal to the arithmetic mean of the offered rates for deposits in U.S. dollars having an index maturity of three months, commencing on the related Interest Reset Date, if at least two offered rates appear on the Designated LIBOR Page (as defined below) as of 11:00 A.M., London time, on that Interest Determination Date, except that, if the Designated LIBOR Page only provides for a single rate, that single rate will be used.

If (i) fewer than two offered rates described above appear on the Designated LIBOR Page, or (ii) no rate appears and the Designated LIBOR Page by its terms provides only for a single rate, then the Calculation Agent will determine LIBOR as follows:

- The Calculation Agent will request on the Interest Determination Date four major banks in the London interbank market, as selected and identified by the Corporation, to provide their offered quotations for deposits in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to prime banks in the London interbank market at approximately 11:00 A.M., London time.

- If at least two quotations are provided, the Calculation Agent will determine LIBOR as the arithmetic mean of those quotations.
- If fewer than two quotations are provided, the Corporation will select and identify to the Calculation Agent three major banks in New York City. On the Interest Reset Date, those three banks will be requested by the Calculation Agent to provide their offered quotations for loans in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to leading European banks at approximately 11:00 A.M., New York time. The Calculation Agent will determine LIBOR as the arithmetic mean of those quotations.
- If fewer than three New York City banks selected by the Corporation are quoting rates, LIBOR for that Interest Period will be the same as for the immediately preceding Interest Period.

"Designated LIBOR Page" means the display on Reuters, or any successor service, on page LIBOR01, or any other page as may replace that page on that service for the purpose of displaying the London interbank rates of major banks.

"Representative amount" means an amount that, in the Corporation's judgment, is representative of a single transaction in the relevant market at the relevant time.

SECTION 3. Redemption. The Corporation may redeem the Notes, at its option, in whole, but not in part, on December 20, 2022 (the " Par Call Date "), upon notice given in accordance with the Indenture at least 10 Business Days but not more than 60 calendar days prior to the Par Call Date at a redemption price equal to 100% of the principal amount of such Notes, plus accrued and unpaid interest, if any, thereon, to, but excluding, the Par Call Date.

In addition, the Corporation may redeem the Notes, at its option, in whole at any time or in part from time to time, on or after the day falling six months after , 2018 (or, if additional Notes of this Series are issued after , 2018, then beginning six months after the issue date of such additional Notes of this Series), and prior to the Par Call Date, upon notice given in accordance with the Indenture at least 10 Business Days but not more than 60 calendar days prior to the date fixed for redemption, at a "make-whole" redemption price equal to the greater of:

(i) 100% of the principal amount of the Notes being redeemed; or

(ii) as determined by the Quotation Agent described below, the sum of the present values of the scheduled payments of principal and interest on the Notes being redeemed, that would have been payable from the applicable redemption date to the Par Call Date (not including, interest accrued to, but excluding, the redemption date), in each case, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as determined in accordance with the provisions below) plus 15 basis points,

plus, in either case of (i) or (ii) above, accrued and unpaid interest, if any, on the principal amount of the Notes being redeemed to, but excluding, the redemption date.

For the Notes being redeemed, "Treasury Rate" means, with respect to the applicable redemption date, the rate per annum equal to: (1) the yield, under the heading that represents the average for the week immediately prior to the applicable calculation date, appearing in the most recently published statistical release appearing on the website of the Board of Governors of the Federal Reserve System or in another recognized electronic source, in each case, as determined by the Quotation Agent in its sole discretion, and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity, for the

maturity corresponding to the applicable Comparable Treasury Issue; provided that, if no such maturity is within three months before or after the Par Call Date, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from those yields on a straight-line basis, rounding to the nearest month; or (2) if such release (or any successor release) is not published during the week immediately prior to the applicable calculation date or does not contain such yields, the semi-annual equivalent yield to maturity or interpolated maturity (on a day-count basis) of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the related Comparable Treasury Price for such redemption date.

The applicable Treasury Rate will be calculated by the quotation agent on the third Business Day preceding the applicable redemption date of the Notes being redeemed. In determining the Treasury Rate, the below terms will have the following meaning:

"Comparable Treasury Issue" means, with respect to the applicable redemption date for the Notes being redeemed, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated (on a day-count basis) maturity comparable to the remaining term of such Notes, as if such Notes matured on the Par Call Date, that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes as if such Notes matured on the Par Call Date.

"Comparable Treasury Price" means, with respect to any applicable redemption date, (1) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Quotation Agent obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"Quotation Agent" means Merrill Lynch, Pierce, Fenner & Smith Incorporated, or its successor, or, if that firm is unwilling or unable to select the Comparable Treasury Issue, an investment bank of national standing appointed by the Corporation.

"Reference Treasury Dealer" means (1) Merrill Lynch, Pierce, Fenner & Smith Incorporated, unless that firm ceases to be a primary U.S. government securities dealer in New York City (referred to herein as a "Primary Treasury Dealer"), in which case the Corporation will substitute another Primary Treasury Dealer, and (2) four other Primary Treasury Dealers that the Corporation may select.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third Business Day preceding such redemption date.

Any notice of redemption will take the form of a certificate signed by the Corporation specifying:

- the date fixed for redemption;
- the redemption price;
- the securities identification number(s) of the Notes to be redeemed;
- the amount to be redeemed, if less than all of this Series of Notes is to be redeemed;

- the place of payment for the Notes to be redeemed;
- that interest accrued on the Notes to be redeemed will be paid as specified in the notice; and
- that on and after the date fixed for redemption, interest will cease to accrue on the Notes to be redeemed.

So long as the Depository or its nominee is the record holder of this Note, the Corporation will deliver any redemption notice only to the Depository.

In the event of redemption of this Note in part only, the unredeemed portion hereof shall be at least the Minimum Denomination (as described herein). In the event of redemption of this Note in part only, a new Note for the unredeemed portion hereof shall be issued in the name of the registered holder hereof upon the surrender of this Note or, where applicable, an appropriate notation will be made by the Trustee on Schedule 1 attached hereto. If fewer than all of the Notes are to be redeemed, for so long as such Notes are in book-entry only form, such Notes to be redeemed will be selected in accordance with the procedures of the Depository.

Notwithstanding the foregoing, any interest on the Notes being redeemed that is due and payable on an Interest Payment Date falling on or prior to a redemption date for such Notes will be payable on such Interest Payment Date to holders of such Notes as of the close of business on the relevant Regular Record Date according to the terms of this Note and the Indenture.

From and after any date fixed for redemption, if monies for the redemption of this Note (or portion hereof) shall have been made available for redemption on such date, this Note (or such portion thereof) shall cease to bear interest (if any) and the holder's only right with respect to this Note (or such portion hereof) shall be to receive payment of the principal amount of the Notes being redeemed and, if appropriate, all unpaid interest (if any) accrued to such redemption date.

SECTION 4. Defeasance. The provisions of Article Fourteen of the Indenture do not apply to the Notes of this Series.

SECTION 5. Events of Default. The "Events of Default" with respect to this Note shall be as set forth in Section 6.01 of the Indenture, and, solely to the extent set forth in Section 6.01 of the Indenture, upon the occurrence and continuance of an Event of Default with respect to this Note, the principal of this Note may be declared due and payable in the manner and with the effect provided in the Indenture.

SECTION 6. Modifications and Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the holders of the Notes under the Indenture at any time by the Corporation and the Trustee with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the Notes of this Series then outstanding and all other Securities (as defined in the Indenture) then outstanding under the Indenture and affected by such amendment and modification. The Indenture also contains provisions permitting the holders of a majority in aggregate principal amount of the Notes of this Series then outstanding and all other Securities then outstanding under the Indenture and affected thereby, on behalf of the holders of all such Securities, to rescind and annul a declaration of acceleration in certain circumstances and to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note. The determination of whether particular Securities are "outstanding" will be made in accordance with the Indenture.

New Notes authenticated and delivered after the execution of any agreement modifying, amending or supplementing this Note may bear a notation in a form approved by the Corporation as to any matter provided for in such modification, amendment or supplement to the Indenture or the Notes. New Notes so modified as to conform, in the opinion of the Corporation, to any provisions contained in such modification, amendment or supplement may be prepared by the Corporation, authenticated by the Trustee and delivered in exchange for this Note.

SECTION 7. Obligations Unconditional. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

SECTION 8. Successor to Corporation. The terms of the Indenture set forth in Article Eleven thereof shall govern the Corporation's ability to consolidate or merge with or into any other Person or sell or convey all or substantially all of its assets to any Person and the effect of any such consolidation, merger, sale or conveyance.

SECTION 9. Minimum Denominations. This Note, and any certificate issued in exchange or substitution hereof or in place hereof, or upon registration of transfer, exchange or partial redemption or repurchase of this Note, may be issued only in the minimum authorized denominations of $1,000 and integral multiples of $1,000 (the " Minimum Denominations ").

SECTION 10. Registration of Transfer. As provided in the Indenture and subject to certain limitations as therein set forth, the transfer of this Note is registrable in the register maintained by the Security Registrar, upon surrender of this Note for registration of transfer at the office or agency of the Corporation designated by it pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Trustee or the Security Registrar requiring such written instrument of transfer duly executed by, the registered holder hereof or its attorney duly authorized in writing, and thereupon one or more new Notes of this Series, of Minimum Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. This Note may be exchanged in whole, but not in part, for certificated notes in definitive form (referred to herein as " Certificated Notes ") only under the circumstances described in the Indenture and (a) if the Depository notifies the Corporation that it is unwilling or unable to continue as depository for the global note or the Depository ceases to be a clearing agency registered under the U.S. Securities Exchange Act of 1934, as amended, if so required by applicable law or regulation, and, in either case, a successor depository is not appointed by the Corporation within 90 days after receiving such notice or becoming aware that the Depository is no longer so registered; or (b) the Corporation, in its sole discretion, elects to issue Certificated Notes. Certificated Notes will be issued in Minimum Denominations only and will be issued in registered form only, without coupons.

Subject to the terms of the Indenture, if Certificated Notes are issued, a holder may exchange its Certificated Notes for other Certificated Notes of the same Series in an equal aggregate principal amount and in Minimum Denominations.

Certificated Notes may be presented for registration of transfer at the office of the Security Registrar or at the office of any transfer agent that the Corporation may designate and maintain. The Security Registrar or the transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. The Corporation may change the Security Registrar or the transfer agent or approve a change in the location through which the Security Registrar or transfer agent acts at any time, except that the Corporation will be required to maintain a security registrar and transfer agent in each place of payment for the Notes of this Series. At any time, the Corporation may designate additional transfer agents for the Notes of this Series.

The Corporation will not be required to (a) issue, exchange, or register the transfer of this Note if it has exercised its right to redeem the Notes of the Series of which this Note is a part for a period of 15 calendar days before the redemption date, or (b) exchange or register the transfer of any Notes of the Series of which this Note is a part that were selected, called, or are being called for redemption, except the unredeemed portion of the Notes of the Series of which this Note is a part, if being redeemed in part.

No service charge shall be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Corporation, the Trustee, and any agent of the Corporation or the Trustee may treat the person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Corporation, the Trustee, nor any such agent shall be affected by notice to the contrary, except as required by applicable law.

SECTION 11. Mutilated, Defaced, Destroyed, Lost or Stolen Notes. In case this Note shall at any time become mutilated, defaced, destroyed, lost or stolen, and this Note or evidence of the loss, theft or destruction hereof satisfactory to the Corporation and the Trustee and such other documents or proof as may be required by the Corporation and the Trustee shall be delivered to the Trustee, the Trustee shall issue a new Note of like tenor, form, payment and other terms and principal amount, bearing a number not contemporaneously used or in use for any other Notes issued under the Indenture, in exchange and substitution for the mutilated or defaced Note or in lieu of the Note destroyed, lost or stolen but, in the case of any destroyed, lost or stolen Note, only upon receipt of evidence satisfactory to the Corporation and the Trustee that this Note was destroyed, stolen or lost, and, if required, upon receipt of indemnity satisfactory to the Corporation and the Trustee. Upon the issuance of any substituted Note, the Corporation may require the payment of a sum sufficient to cover all expenses and reasonable charges connected with the preparation and delivery of a new Note. If any Note which has matured or has been redeemed or repaid or is about to mature or to be redeemed or repaid shall become mutilated, defaced, destroyed, lost or stolen, the Corporation may, instead of issuing a substitute Note, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated or defaced Note) upon compliance by the holder with the provisions of this paragraph.

SECTION 12. Authentication. This Note shall not be valid or obligatory or entitled to any benefit under the Indenture until authenticated by or on behalf of the Trustee.

SECTION 13. Miscellaneous. No recourse shall be had for the payment of principal of (and premium, if any), or any interest or other amounts payable on, this Note for any claim based hereon, or otherwise in respect hereof, against any shareholder, employee, agent, officer or director, as such, past, present or future, of the Corporation or of any successor organization, either directly or through the Corporation or any successor organization, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

SECTION 14. Defined Terms. All capitalized terms used in this Note which are not defined herein, but are defined in the Indenture shall have the meanings assigned to them in the Indenture.

SECTION 15. Governing Law. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS.

**ABBREVIATIONS**

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common
TEN ENT — as tenants by the entireties
JT TEN — as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT — _____ as Custodian for _____
(Cust) (Minor)
Under Uniform Gifts to Minors Act

_____
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

/ /

_____ _____
Please print or type name and address, including zip code of assignee

the within Note of BANK OF AMERICA CORPORATION and all rights thereunder and does hereby irrevocably constitute and appoint

_____

Attorney

to transfer the said Note on the books of the within-named Corporation, with full power of substitution in the premises

Dated: _____

SIGNATURE GUARANTEED:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of this Note

**Schedule 1**

**Schedule of Transfers, Exchanges, Redemptions and Repurchases**

The initial principal amount of this Note is $500,000,000. The following increases or decreases in this Note have been made:

| Date of Transfer, Exchange, Redemption or Repurchase, as Applicable | Increase (Decrease) in Principal Amount of this Note due to Transfer Among Global Notes or Exchange, Redemption or Repurchase of a Portion of Global Note, as Applicable | Principal Amount of this Note after Transfer, Exchange, Redemption or Repurchase, as Applicable | Notation made by on or on behalf of the Trustee or Security Registrar |
|---|---|---|---|

**Exhibit 4.12**

**BANK OF AMERICA CORPORATION**

THIS NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS THE NOMINEE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC" OR THE "DEPOSITORY"). THIS NOTE IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

Unless this Note is presented by an authorized representative of DTC to Bank of America Corporation or its agent for registration of transfer, exchange or payment, and this Note is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

THIS NOTE IS NOT A SAVINGS ACCOUNT, DEPOSIT, OR OTHER OBLIGATION OF A BANK, IS NOT GUARANTEED BY ANY BANKING OR NONBANKING AFFILIATE OF BANK OF AMERICA CORPORATION, AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

REGISTERED $500,000,000

NUMBER R-____ CUSIP No.: 06051GHD4
ISIN: US06051GHD43

**BANK OF AMERICA CORPORATION**

3.419% FIXED/FLOATING RATE SENIOR NOTES, DUE 2028

BANK OF AMERICA CORPORATION, a Delaware corporation (herein called the "Corporation," which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & CO., as the nominee of DTC (the " Depository "), or its registered assigns, the principal sum of FIVE HUNDRED MILLION DOLLARS ($500,000,000), as such amount may be adjusted on Schedule 1 hereto, on December 20, 2028 (the " Stated Maturity Date ") (except to the extent redeemed or repaid prior to that date). The Corporation will pay interest on such principal sum (i) from and including December 20, 2017, or from and including the most recent Interest Payment Date (as defined below) to which interest on this Note (or any predecessor Note) has been paid or duly provided for, to, but excluding, December 20, 2027 (the " Fixed Rate Period "), at a fixed rate of 3.419% per annum, payable semi-annually in arrears on June 20 and December 20 of each year (each, a " Fixed Rate Interest Payment Date " and collectively, the " Fixed Rate Interest Payment Dates "), and (ii) from and including December 20, 2027 to the Stated Maturity Date (the " Floating Rate Period "), at a floating rate per annum, as determined in accordance with the provisions on the reverse hereof, payable quarterly in arrears on March 20, 2028, June 20, 2028, September 20, 2028 and December 20, 2028 (each, a " Floating Rate Interest Payment Date " and collectively, the " Floating Rate Interest Payment Dates ," and together with the Fixed Rate Interest Payment Dates, each, an " Interest Payment Date " and collectively, the " Interest Payment Dates "). Interest shall be payable on each Interest Payment Date, commencing on the first Interest Payment Date succeeding December 20, 2017, and at Maturity. The terms "Maturity" or "Maturity Date," when used herein, mean the date on which the principal of this Note becomes due and payable in accordance with the terms of this Note and the Indenture, whether at the Stated Maturity Date or by declaration of acceleration, call for redemption, repurchase or otherwise.

Interest on this Note will accrue from December 20, 2017, or from the most recent Interest Payment Date to which interest on this Note (or any predecessor Note) has been paid or duly provided for, until the principal amount is paid or duly provided for. Interest (including payments for partial periods) will be computed (i) during the Fixed Rate Period, on the basis of a 360-day year of twelve 30-day months and (ii) during the Floating Rate Period, on the basis of the actual number of days in the relevant period divided by 360. Interest payable on this Note on any Interest Payment Date or the Maturity Date, as the case may be, will include interest accrued from, and including, the preceding Interest Payment Date in respect of which interest on this Note (or any predecessor Note) has been paid or duly provided for, or from, and including, December 20, 2017, if no interest has been paid or duly provided for, to, but excluding, such Interest Payment Date or the Maturity Date, as the case may be. If the Maturity Date or any Interest Payment Date falls on a day which is not a Business Day, as defined below, principal of or interest payable with respect to such Maturity Date or Interest Payment Date will be paid (i) during the Fixed Rate Period, on the succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no additional interest shall accrue as a result of that postponement, and (ii) during the Floating Rate Period, on the succeeding Business Day, except that if the next succeeding Business Day falls in the next calendar month, then such Interest Payment Date will be advanced to the immediately preceding day that is a Business Day, and the related Interest Reset Dates (as defined on the reverse hereof) and Interest Periods (as defined on the reverse hereof) also will be adjusted for a non-Business Day. The interest so payable, and paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the person in whose name this Note (or one or more predecessor Notes evidencing all or a portion of the same debt as this Note) is registered (i) for book-entry only Notes, at the close of business on the date that is one Business Day prior to such Interest Payment Date or (ii) for Notes in definitive form, at the close of business on the first day of the calendar month in which such Interest Payment Date is originally scheduled to occur (each, referred to herein as the " Regular Record Date "); provided , however , that interest payable on the Maturity Date will be payable to the person to whom the principal hereof shall be payable. The principal so payable, and paid or duly provided for, on the Maturity Date will be paid to the person in whose name this Note (or one or more predecessor Notes evidencing all or a portion of the same debt as this Note) is registered at the time of payment by the Trustee or the Paying Agent (as defined on the reverse hereof). " Business Day " means: (i) with respect to the Fixed Rate Period, any weekday that is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed and (ii) with respect to the Floating Rate Period, any weekday that is a London banking day and is not a legal holiday in New York, New York or Charlotte, North Carolina and is not a date on which banking institutions in those cities are authorized or required by law or regulation to be closed. " London banking day " means a day on which commercial banks are open for business (including dealings in U.S. dollars) in London, England.

Payment of principal of, or interest or other amounts payable on, this Note due at Maturity will be made in immediately available funds upon presentation and surrender of this Note at the office of the applicable Paying Agent maintained for that purpose, and in accordance with the procedures of the Depository; provided , that this Note is presented to the applicable Paying Agent in time for such Paying Agent to make such payment in accordance with its normal procedures. Payments of any interest or other amounts payable on this Note (other than at Maturity) will be made by wire transfer to such account as has been appropriately designated to the applicable Paying Agent by the person entitled to such payments.

The Corporation will pay any administrative costs imposed by any bank in making payments in immediately available funds, but any tax, assessment or governmental charge imposed upon payments made hereunder, including, without limitation, any withholding tax, will be borne by the holder hereof.

Reference is made to the further provisions of this Note set forth on the reverse hereof, which shall have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee (or by an authentication agent on behalf of the Trustee) by manual signature, this Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof or be valid or obligatory for any purpose.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Corporation has caused this Note to be duly executed on its behalf, by manual or facsimile signature, under its corporate seal or a facsimile thereof.

Dated:_____ , 2018

BANK OF AMERICA CORPORATION

By: _____

Name:
Title:

[CORPORATE SEAL]

ATTEST:

_____

Assistant Secretary

**Certificate of Authentication**

This is one of the Securities of the series designated herein referred to in the within-mentioned Indenture.

Dated:_____ , 2018

THE BANK OF NEW YORK MELLON TRUST COMPANY,
N.A., as Trustee

By: _____
Authorized Signatory

[Reverse of Note]

**BANK OF AMERICA CORPORATION**

3.419% FIXED/FLOATING RATE SENIOR NOTES, DUE 2028

SECTION 1. General. This Note is one of a duly authorized series of Securities of the Corporation (herein called the " Notes ") issued under an Indenture dated as of January 1, 1995, between Corporation and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the " Trustee "), as amended or supplemented from time to time (as so amended or supplemented, the " Indenture "), to which Indenture reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Corporation, the Trustee, and each Paying Agent (as described below) that may be appointed thereunder and the holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered. The terms Trustee and Paying Agent shall include any additional or successor trustee or agents appointed in such capacities by the Corporation in accordance with the terms of the Indenture. The series of which this Note is a part is designated as the Corporation's 3.419% Fixed/Floating Rate Senior Notes, due 2028 (herein called the " Series "), initially in the principal amount of $6,000,000,000. The principal amount of Notes of this Series may be increased by the Corporation in the future.

The Corporation has initially appointed the Trustee to act as the Paying Agent, Security Registrar and transfer agent for the Notes. The Corporation may appoint a successor paying agent or an additional or different paying agent for this Note pursuant to the terms of the Indenture (each such other entity appointed to act as a paying agent, together with the Trustee, a " Paying Agent "). This Note may be presented or surrendered for payment, and notices, designations or requests in respect of payments with respect to this Note may be served, at the corporate trust office or agency of the Trustee, located at 10161 Centurion Parkway N., 2nd Floor, Jacksonville, Florida 32256, or such other locations as may be specified by the applicable Paying Agent and notified to the Corporation and the registered holder of this Note.

This Note is not subject to any sinking fund.

SECTION 2. Interest Provisions. The Corporation will pay interest on the principal amount specified on the face of this Note (as adjusted in accordance with Schedule 1 hereto) on each Interest Payment Date and at the Maturity Date, commencing on the first Interest Payment Date succeeding December 20, 2017, except as provided on the face hereof, (i) during the Fixed Rate Period, at a fixed rate per annum equal to 3.419% and (ii) during the Floating Rate Period, at a floating rate per annum described in this Section 2 until payment of such principal sum has been made or duly provided for; provided , however , that the interest rate on this Note will in no event be higher than the maximum rate permitted by applicable law.

Payments of interest hereon will include interest accrued from, and including, the most recent Interest Payment Date to which interest on this Note (or any predecessor Note) has been paid or duly provided for, or if no interest has been paid, from and including December 20, 2017 to, but excluding, the next Interest Payment Date or the Maturity Date, as the case may be (each such period, an " Interest Period "). During the Floating Rate Period, the interest rate of the Notes of this Series will be reset on each Floating Rate Interest Payment Date (each such date, an " Interest Reset Date "), and the interest determination date for determining the new interest rate will be the second London banking day prior to the relevant Interest Reset Date (each such date, an " Interest Determination Date ").

Except as described below, this Note will bear interest during the Floating Rate Period at the rate determined by reference to the London interbank offered rate (" LIBOR ") for deposits in U.S. dollars having an index maturity of three months, plus 104 basis points. The interest rate in effect on each day during the Floating Rate Period will be the rate determined by The Bank of New York Mellon Trust Company, N.A., as calculation agent, or any successor calculation agent (the " Calculation Agent "), on the Interest Determination Date.

During the Floating Rate Period, the "calculation date" will be the date by which the Calculation Agent computes the amount of interest owed on the Notes of this Series for the related Interest Period, which calculation date will be the Business Day immediately preceding the applicable Interest Payment Date, the Stated Maturity Date, the date of redemption (if any) or such other date on which the entire principal amount of the Notes of this Series is paid, as the case may be.

The interest rate in effect on each day during the Floating Rate Period shall be (a) if such day is an Interest Reset Date, the interest rate determined as of the Interest Determination Date pertaining to such Interest Reset Date or (b) if such day is not an Interest Reset Date, the interest rate determined as of the Interest Determination Date pertaining to the immediately preceding Interest Reset Date. The Interest Reset Dates are subject to adjustment in accordance with the business day convention described on the face hereof.

During the Floating Rate Period, accrued interest on this Note is calculated by multiplying the principal amount specified on the face hereof (as adjusted in accordance with Schedule 1 hereto) by an accrued interest factor. The accrued interest factor is the sum of the interest factors calculated for each day in the Interest Period for which accrued interest is being calculated and will be computed during the Floating Rate Period on the basis of the actual number of days in the Interest Period or other relevant period divided by 360.

All amounts used in or resulting from any calculation on this Note will be rounded to the nearest cent, with one-half cent being rounded upward. All percentages resulting from any calculation are rounded to the nearest one hundred-thousandth of a percent, with five one-millionths of a percentage point rounded upward. For example, 9.876545% (or .09876545) will be rounded to 9.87655% (or .0987655).

During the Floating Rate Period, the Calculation Agent shall calculate the interest rate hereon in accordance with the procedures described herein on the applicable Interest Determination Date. At the request of the registered holder hereof, the Calculation Agent will provide to such holder the interest rate hereon then in effect and, if already determined, the interest rate which will become effective as of the next Interest Reset Date.

Determination of LIBOR. As determined by the Calculation Agent, LIBOR for any Interest Determination Date will be equal to the arithmetic mean of the offered rates for deposits in U.S. dollars having an index maturity of three months, commencing on the related Interest Reset Date, if at least two offered rates appear on the Designated LIBOR Page (as defined below) as of 11:00 A.M., London time, on that Interest Determination Date, except that, if the Designated LIBOR Page only provides for a single rate, that single rate will be used.

If (i) fewer than two offered rates described above appear on the Designated LIBOR Page, or (ii) no rate appears and the Designated LIBOR Page by its terms provides only for a single rate, then the Calculation Agent will determine LIBOR as follows:

- The Calculation Agent will request on the Interest Determination Date four major banks in the London interbank market, as selected and identified by the Corporation, to provide their offered quotations for deposits in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to prime banks in the London interbank market at approximately 11:00 A.M., London time.

- If at least two quotations are provided, the Calculation Agent will determine LIBOR as the arithmetic mean of those quotations.
- If fewer than two quotations are provided, the Corporation will select and identify to the Calculation Agent three major banks in New York City. On the Interest Reset Date, those three banks will be requested by the Calculation Agent to provide their offered quotations for loans in U.S. dollars with a maturity of three months commencing on the Interest Reset Date and in a representative amount to leading European banks at approximately 11:00 A.M., New York time. The Calculation Agent will determine LIBOR as the arithmetic mean of those quotations.
- If fewer than three New York City banks selected by the Corporation are quoting rates, LIBOR for that Interest Period will be the same as for the immediately preceding Interest Period.

"Designated LIBOR Page" means the display on Reuters, or any successor service, on page LIBOR01, or any other page as may replace that page on that service for the purpose of displaying the London interbank rates of major banks.

"Representative amount" means an amount that, in the Corporation's judgment, is representative of a single transaction in the relevant market at the relevant time.

SECTION 3. Redemption. The Corporation may redeem the Notes, at its option, in whole, but not in part, on December 20, 2027 (the " Par Call Date "), upon notice given in accordance with the Indenture at least 10 Business Days but not more than 60 calendar days prior to the Par Call Date at a redemption price equal to 100% of the principal amount of such Notes, plus accrued and unpaid interest, if any, thereon, to, but excluding, the Par Call Date.

In addition, the Corporation may redeem the Notes, at its option, in whole at any time or in part from time to time, on or after the day falling six months after , 2018 (or, if additional Notes of this Series are issued after , 2018, then beginning six months after the issue date of such additional Notes of this Series), and prior to the Par Call Date, upon notice given in accordance with the Indenture at least 10 Business Days but not more than 60 calendar days prior to the date fixed for redemption, at a "make-whole" redemption price equal to the greater of:

(i) 100% of the principal amount of the Notes being redeemed; or

(ii) as determined by the Quotation Agent described below, the sum of the present values of the scheduled payments of principal and interest on the Notes being redeemed, that would have been payable from the applicable redemption date to the Par Call Date (not including, interest accrued to, but excluding, the redemption date), in each case, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as determined in accordance with the provisions below) plus 20 basis points,

plus, in either case of (i) or (ii) above, accrued and unpaid interest, if any, on the principal amount of the Notes being redeemed to, but excluding, the redemption date.

For the Notes being redeemed, "Treasury Rate" means, with respect to the applicable redemption date, the rate per annum equal to: (1) the yield, under the heading that represents the average for the week immediately prior to the applicable calculation date, appearing in the most recently published statistical release appearing on the website of the Board of Governors of the Federal Reserve System or in another recognized electronic source, in each case, as determined by the Quotation Agent in its sole discretion, and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity, for the

maturity corresponding to the applicable Comparable Treasury Issue; provided that, if no such maturity is within three months before or after the Par Call Date, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from those yields on a straight-line basis, rounding to the nearest month; or (2) if such release (or any successor release) is not published during the week immediately prior to the applicable calculation date or does not contain such yields, the semi-annual equivalent yield to maturity or interpolated maturity (on a day-count basis) of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the related Comparable Treasury Price for such redemption date.

The applicable Treasury Rate will be calculated by the quotation agent on the third Business Day preceding the applicable redemption date of the Notes being redeemed. In determining the Treasury Rate, the below terms will have the following meaning:

"Comparable Treasury Issue" means, with respect to the applicable redemption date for the Notes being redeemed, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated (on a day-count basis) maturity comparable to the remaining term of such Notes, as if such Notes matured on the Par Call Date, that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes as if such Notes matured on the Par Call Date.

"Comparable Treasury Price" means, with respect to any applicable redemption date, (1) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Quotation Agent obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"Quotation Agent" means Merrill Lynch, Pierce, Fenner & Smith Incorporated, or its successor, or, if that firm is unwilling or unable to select the Comparable Treasury Issue, an investment bank of national standing appointed by the Corporation.

"Reference Treasury Dealer" means (1) Merrill Lynch, Pierce, Fenner & Smith Incorporated, unless that firm ceases to be a primary U.S. government securities dealer in New York City (referred to herein as a "Primary Treasury Dealer"), in which case the Corporation will substitute another Primary Treasury Dealer, and (2) four other Primary Treasury Dealers that the Corporation may select.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third Business Day preceding such redemption date.

Any notice of redemption will take the form of a certificate signed by the Corporation specifying:

- the date fixed for redemption;
- the redemption price;
- the securities identification number(s) of the Notes to be redeemed;
- the amount to be redeemed, if less than all of this Series of Notes is to be redeemed;

- the place of payment for the Notes to be redeemed;
- that interest accrued on the Notes to be redeemed will be paid as specified in the notice; and
- that on and after the date fixed for redemption, interest will cease to accrue on the Notes to be redeemed.

So long as the Depository or its nominee is the record holder of this Note, the Corporation will deliver any redemption notice only to the Depository.

In the event of redemption of this Note in part only, the unredeemed portion hereof shall be at least the Minimum Denomination (as described herein). In the event of redemption of this Note in part only, a new Note for the unredeemed portion hereof shall be issued in the name of the registered holder hereof upon the surrender of this Note or, where applicable, an appropriate notation will be made by the Trustee on Schedule 1 attached hereto. If fewer than all of the Notes are to be redeemed, for so long as such Notes are in book-entry only form, such Notes to be redeemed will be selected in accordance with the procedures of the Depository.

Notwithstanding the foregoing, any interest on the Notes being redeemed that is due and payable on an Interest Payment Date falling on or prior to a redemption date for such Notes will be payable on such Interest Payment Date to holders of such Notes as of the close of business on the relevant Regular Record Date according to the terms of this Note and the Indenture.

From and after any date fixed for redemption, if monies for the redemption of this Note (or portion hereof) shall have been made available for redemption on such date, this Note (or such portion thereof) shall cease to bear interest (if any) and the holder's only right with respect to this Note (or such portion hereof) shall be to receive payment of the principal amount of the Notes being redeemed and, if appropriate, all unpaid interest (if any) accrued to such redemption date.

SECTION 4. Defeasance. The provisions of Article Fourteen of the Indenture do not apply to the Notes of this Series.

SECTION 5. Events of Default. The "Events of Default" with respect to this Note shall be as set forth in Section 6.01 of the Indenture, and, solely to the extent set forth in Section 6.01 of the Indenture, upon the occurrence and continuance of an Event of Default with respect to this Note, the principal of this Note may be declared due and payable in the manner and with the effect provided in the Indenture.

SECTION 6. Modifications and Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the holders of the Notes under the Indenture at any time by the Corporation and the Trustee with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the Notes of this Series then outstanding and all other Securities (as defined in the Indenture) then outstanding under the Indenture and affected by such amendment and modification. The Indenture also contains provisions permitting the holders of a majority in aggregate principal amount of the Notes of this Series then outstanding and all other Securities then outstanding under the Indenture and affected thereby, on behalf of the holders of all such Securities, to rescind and annul a declaration of acceleration in certain circumstances and to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note. The determination of whether particular Securities are "outstanding" will be made in accordance with the Indenture.

New Notes authenticated and delivered after the execution of any agreement modifying, amending or supplementing this Note may bear a notation in a form approved by the Corporation as to any matter provided for in such modification, amendment or supplement to the Indenture or the Notes. New Notes so modified as to conform, in the opinion of the Corporation, to any provisions contained in such modification, amendment or supplement may be prepared by the Corporation, authenticated by the Trustee and delivered in exchange for this Note.

SECTION 7. Obligations Unconditional. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

SECTION 8. Successor to Corporation. The terms of the Indenture set forth in Article Eleven thereof shall govern the Corporation's ability to consolidate or merge with or into any other Person or sell or convey all or substantially all of its assets to any Person and the effect of any such consolidation, merger, sale or conveyance.

SECTION 9. Minimum Denominations. This Note, and any certificate issued in exchange or substitution hereof or in place hereof, or upon registration of transfer, exchange or partial redemption or repurchase of this Note, may be issued only in the minimum authorized denominations of $1,000 and integral multiples of $1,000 (the " Minimum Denominations ").

SECTION 10. Registration of Transfer. As provided in the Indenture and subject to certain limitations as therein set forth, the transfer of this Note is registrable in the register maintained by the Security Registrar, upon surrender of this Note for registration of transfer at the office or agency of the Corporation designated by it pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Trustee or the Security Registrar requiring such written instrument of transfer duly executed by, the registered holder hereof or its attorney duly authorized in writing, and thereupon one or more new Notes of this Series, of Minimum Denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. This Note may be exchanged in whole, but not in part, for certificated notes in definitive form (referred to herein as " Certificated Notes ") only under the circumstances described in the Indenture and (a) if the Depository notifies the Corporation that it is unwilling or unable to continue as depository for the global note or the Depository ceases to be a clearing agency registered under the U.S. Securities Exchange Act of 1934, as amended, if so required by applicable law or regulation, and, in either case, a successor depository is not appointed by the Corporation within 90 days after receiving such notice or becoming aware that the Depository is no longer so registered; or (b) the Corporation, in its sole discretion, elects to issue Certificated Notes. Certificated Notes will be issued in Minimum Denominations only and will be issued in registered form only, without coupons.

Subject to the terms of the Indenture, if Certificated Notes are issued, a holder may exchange its Certificated Notes for other Certificated Notes of the same Series in an equal aggregate principal amount and in Minimum Denominations.

Certificated Notes may be presented for registration of transfer at the office of the Security Registrar or at the office of any transfer agent that the Corporation may designate and maintain. The Security Registrar or the transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. The Corporation may change the Security Registrar or the transfer agent or approve a change in the location through which the Security Registrar or transfer agent acts at any time, except that the Corporation will be required to maintain a security registrar and transfer agent in each place of payment for the Notes of this Series. At any time, the Corporation may designate additional transfer agents for the Notes of this Series.

The Corporation will not be required to (a) issue, exchange, or register the transfer of this Note if it has exercised its right to redeem the Notes of the Series of which this Note is a part for a period of 15 calendar days before the redemption date, or (b) exchange or register the transfer of any Notes of the Series of which this Note is a part that were selected, called, or are being called for redemption, except the unredeemed portion of the Notes of the Series of which this Note is a part, if being redeemed in part.

No service charge shall be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Corporation, the Trustee, and any agent of the Corporation or the Trustee may treat the person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Corporation, the Trustee, nor any such agent shall be affected by notice to the contrary, except as required by applicable law.

SECTION 11. Mutilated, Defaced, Destroyed, Lost or Stolen Notes. In case this Note shall at any time become mutilated, defaced, destroyed, lost or stolen, and this Note or evidence of the loss, theft or destruction hereof satisfactory to the Corporation and the Trustee and such other documents or proof as may be required by the Corporation and the Trustee shall be delivered to the Trustee, the Trustee shall issue a new Note of like tenor, form, payment and other terms and principal amount, bearing a number not contemporaneously used or in use for any other Notes issued under the Indenture, in exchange and substitution for the mutilated or defaced Note or in lieu of the Note destroyed, lost or stolen but, in the case of any destroyed, lost or stolen Note, only upon receipt of evidence satisfactory to the Corporation and the Trustee that this Note was destroyed, stolen or lost, and, if required, upon receipt of indemnity satisfactory to the Corporation and the Trustee. Upon the issuance of any substituted Note, the Corporation may require the payment of a sum sufficient to cover all expenses and reasonable charges connected with the preparation and delivery of a new Note. If any Note which has matured or has been redeemed or repaid or is about to mature or to be redeemed or repaid shall become mutilated, defaced, destroyed, lost or stolen, the Corporation may, instead of issuing a substitute Note, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated or defaced Note) upon compliance by the holder with the provisions of this paragraph.

SECTION 12. Authentication. This Note shall not be valid or obligatory or entitled to any benefit under the Indenture until authenticated by or on behalf of the Trustee.

SECTION 13. Miscellaneous. No recourse shall be had for the payment of principal of (and premium, if any), or any interest or other amounts payable on, this Note for any claim based hereon, or otherwise in respect hereof, against any shareholder, employee, agent, officer or director, as such, past, present or future, of the Corporation or of any successor organization, either directly or through the Corporation or any successor organization, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

SECTION 14. Defined Terms. All capitalized terms used in this Note which are not defined herein, but are defined in the Indenture shall have the meanings assigned to them in the Indenture.

SECTION 15. Governing Law. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS.

**ABBREVIATIONS**

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

| | | |
|---|---|---|
| TEN C OM | — | as tenants in common |
| TEN E NT | — | as tenants by the entireties |
| JT TE N | — | as joint tenants with right of survivorship and not as tenants in common |

UNIF GIFT MIN ACT —_____ as Custodian for_____
(Cust) (Minor)
Under Uniform Gifts to Minors Act
_____
(State)

Additional abbreviations may also be used though not in the above list.

---

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

____/____/_____ _____

Please print or type name and address, including zip code of assignee

---

the within Note of BANK OF AMERICA CORPORATION and all rights thereunder and does hereby irrevocably constitute and appoint

---

_____
Attorney

to transfer the said Note on the books of the within-named Corporation, with full power of substitution in the premises

Dated:_____

SIGNATURE GUARANTEED:

_____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of this Note

**Schedule 1**

**Schedule of Transfers, Exchanges, Redemptions and Repurchases**

The initial principal amount of this Note is $500,000,000. The following increases or decreases in this Note have been made:

| Date of Transfer, Exchange, Redemption or Repurchase, as Applicable | Increase (Decrease) in Principal Amount of this Note due to Transfer Among Global Notes or Exchange, Redemption or Repurchase of a Portion of Global Note, as Applicable | Principal Amount of this Note after Transfer, Exchange, Redemption or Repurchase, as Applicable | Notation made by on or on behalf of the Trustee or Security Registrar |
|---|---|---|---|

**EXHIBIT 4.13**

**BANK OF AMERICA CORPORATION**

REGISTRATION RIGHTS AGREEMENT

*Execution Copy*

December 20, 2017

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

214 North Tryon Street
Charlotte, North Carolina 28255

Ladies and Gentlemen:

Bank of America Corporation, a Delaware corporation (the "Company"), proposes to issue its (i) Fixed/Floating Rate Senior Notes, due December 2023 (the "2023 New Notes") as part of the exchange offer (the "2023 Exchange Offers") for its outstanding notes set forth on Schedule I hereto (collectively, the "2023 Exchange Offer Old Notes"), and (ii) Fixed/Floating Rate Senior Notes, due December 2028 (the "2028 New Notes" and, together with the 2023 New Notes, the "New Notes") as part of exchange offers (the "2028 Exchange Offers" and, together with the 2023 Exchange Offers, the "Initial Exchange Offers") for its outstanding notes set forth on Schedule II hereto (collectively, the "2028 Exchange Offer Old Notes" and, together with the 2023 Exchange Offer Old Notes, the "Old Notes"), upon the terms set forth in a Dealer Manager Agreement (the "Dealer Manager Agreement") dated December 4, 2017, between the Company and you as the dealer manager (the "Dealer Manager"), relating to the Initial Exchange Offers. The New Notes are to be issued under the indenture for senior debt securities, dated as of January 1, 1995, as supplemented (the "Indenture"), between the Company (as successor to NationsBank Corporation) and The Bank of New York Mellon Trust Company, N.A. (as successor to the Bank of New York, U.S. Bank Trust National Association and BankAmerica National Trust Company), as trustee (the "Trustee"). To induce the Dealer Manager to enter into the Dealer Manager Agreement and to satisfy a condition to your obligations thereunder, the Company agrees with you for your benefit and the benefit of the holders (each a "Holder" and, together, the "Holders") from time to time of the New Notes or the Exchange Notes (as hereinafter defined), as follows:

**1. Definitions**. Capitalized terms used herein without definition shall have their respective meanings set forth in the Dealer Manager Agreement. As used in this Agreement, the following capitalized defined terms shall have the following meanings:

"**Act**" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"**Additional Interest**" shall have the meaning set forth in Section 5 hereof.

"**Affiliate**" of any specified person shall mean any other person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such specified person. For purposes of this definition, control of a person shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such person whether by contract or otherwise; and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

"**Broker-Dealer**" shall mean any broker or dealer registered as such under the Exchange Act.

"**Business Day**" shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which commercial banks are authorized or required by law, regulation or executive order to close in New York City, New York or Charlotte, North Carolina.

"**Commission**" shall mean the Securities and Exchange Commission.

"**Company**" shall have the meaning set forth in the preamble hereof.

"**Company Indemnitee**" shall have the meaning set forth in Section 7(b) hereof.

"**Dealer Manager Agreement**" shall have the meaning set forth in the preamble hereof.

"**Dealer Manager**" shall have the meaning set forth in the preamble hereof.

"**DTC**" shall have the meaning set forth in Section 4(j)(i) hereof.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"**Exchange Notes**" shall mean debt securities of the Company identical in all material respects to the New Notes of the applicable series (except that the additional interest provision and the transfer restrictions shall be modified or eliminated, as appropriate) and to be issued under the Indenture.

"**Exchange Offer Registration Period**" shall mean the 90-day period following the effectiveness of the Exchange Offer Registration Statement, exclusive of any period during which any stop order shall be in effect suspending the effectiveness of the Exchange Offer Registration Statement.

"**Exchange Offer Registration Statement**" shall mean a registration statement of the Company on an appropriate form under the Act with respect to the Registered Exchange Offer, all amendments and supplements to such registration statement, including post-effective amendments thereto, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

"**Exchanging Dealer**" shall mean any Holder (which may include any Dealer Manager) that is a Broker-Dealer that acquired Exchange Notes in the Registered Exchange Offer in exchange for New Notes that it acquired for its own account as a result of market-making activities or other trading activities (but not directly from the Company or any Affiliate of the Company).

"**Expiration Date**" shall have the meaning set forth in Section 2(c)(ii) hereof.

"**Holder**" and "**Holders**" shall have the meanings set forth in the preamble hereof.

"**Holders' Information**" shall have the meaning set forth in Section 3(b)(iii) hereof.

"**Indemnified Holder**" shall have the meaning set forth in Section 7(a) hereof.

"**Indenture**" shall have the meaning set forth in the preamble hereof.

"**Initial Exchange Offers**" shall have the meaning set forth in the preamble hereof.

"**Issuer FWP**" shall have the meaning set forth in Section 7(a) hereof.

"**Losses**" shall have the meaning set forth in Section 7(a) hereof.

"**New Notes**" shall have the meaning set forth in the preamble hereof.

"**Old Notes**" shall have the meaning set forth in the preamble hereof.

"**Prospectus**" shall mean the prospectus included in any Registration Statement (including, without limitation, a prospectus that discloses information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A under the Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the New Notes or the Exchange Notes covered by such Registration Statement, and all amendments and supplements thereto, including all exhibits thereto and all material incorporated by reference therein.

"**Registered Exchange Offer**" shall mean the proposed offer of the Company to issue and deliver to the Holders of the New Notes that are not prohibited by any law or policy of the Commission from participating in such offer, in exchange for the New Notes, a like aggregate principal amount of the Exchange Notes.

"**Registration Default**" shall have the meaning set forth in Section 5 hereof.

"**Registration Statement**" shall mean any Exchange Offer Registration Statement or Shelf Registration Statement that covers any of the New Notes or the Exchange Notes pursuant to the provisions of this Agreement, any amendments and supplements to such registration statement, including post-effective amendments (in each case including the Prospectus contained therein), all exhibits thereto and all material incorporated by reference therein.

"**Settlement Date**" shall mean the last Settlement Date on which the New Notes are issued in the Initial Exchange Offers.

"**Shelf Registration**" shall mean a registration under the Act effected pursuant to Section 3 hereof.

"**Shelf Registration Period**" has the meaning set forth in Section 3(b)(ii) hereof.

"**Shelf Registration Statement**" shall mean a "shelf" registration statement of the Company pursuant to the provisions of Section 3 hereof which covers some or all of the New Notes, on an appropriate form under Rule 415 under the Act, or any similar rule that may be adopted by the Commission, amendments and supplements to such registration statement, including post-effective amendments and the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

"**Transfer-Restricted Securities**" means each New Note until the earlier to occur of (i) the date on which such New Note has been exchanged for a freely transferable applicable Exchange Note in the Registered Exchange Offer, (ii) the date on which it has been effectively registered under the Act and disposed of in accordance with the Shelf Registration Statement or (iii) the date on which it is sold to the public pursuant to Rule 144 (or any similar provision then in force under the Act) under the Act or may be sold by a person that is not an "affiliate" (as defined in Rule 144) of the Company without restriction or limitation pursuant to Rule 144 (or any similar provision then in force under the Act).

"**Trustee**" shall have the meaning set forth in the preamble hereof.

"**Trust Indenture Act**" shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

**2. Registered Exchange Offer**.

(a) The Company shall prepare and, not later than 120 days following the Settlement Date, shall file with the Commission the Exchange Offer Registration Statement with respect to the Registered Exchange Offer. The Company shall use its commercially reasonable efforts to (i) cause the Exchange Offer Registration Statement to become effective under the Act within 210 days of the Settlement Date and (ii) complete the Registered Exchange Offer within 250 days of the Settlement Date.

(b) Upon the effectiveness of the Exchange Offer Registration Statement, the Company shall promptly commence the Registered Exchange Offer, it being the objective of such Registered Exchange Offer to enable each Holder electing to exchange New Notes for Exchange Notes (provided that such Holder is not an Affiliate of the Company, acquires the Exchange Notes in the ordinary course of such Holder's business, has no arrangements or understandings with any person to participate in the distribution (within the meaning of the Act) of the Exchange Notes and is not prohibited by any law, rule or policy of the Commission from participating in the Registered Exchange Offer) to trade such Exchange Notes without any limitations or restrictions under the Act and without material restrictions under the securities laws of a substantial proportion of the several states of the United States.

(c) In connection with the Registered Exchange Offer, the Company shall:

(i) deliver or otherwise make available to each Holder a copy of the Prospectus forming part of the Exchange Offer Registration Statement, together with an appropriate letter of transmittal and related documents, provided, however, Holders will be deemed to have received the documents referred to above upon delivery of such documents to the Depository Trust Company for distribution to its participants;

(ii) keep the Registered Exchange Offer open for not less than 20 Business Days and not more than 30 Business Days after the date on which notice thereof is delivered to the Holders (or, in each case, longer if required by applicable law) (the "Expiration Date");

(iii) use its commercially reasonable efforts to keep the Exchange Offer Registration Statement continuously effective under the Act, supplemented and amended as required under the Act to ensure that it is available for sales of Exchange Notes by Exchanging Dealers during the Exchange Offer Registration Period;

(iv) utilize the services of a depositary for the Registered Exchange Offer with an address in the Borough of Manhattan in New York City, which may be the Trustee or an Affiliate of the Trustee;

(v) permit Holders to withdraw tendered New Notes at any time prior to 5:00 p.m. (New York City time), on the last Business Day on which the Registered Exchange Offer is open;

(vi) prior to effectiveness of the Exchange Offer Registration Statement, provide a supplemental letter to the Commission (A) stating that the Company is conducting the Registered Exchange Offer in reliance on the position of the Commission in the Exxon Capital Holdings Corporation (pub. avail. May 13, 1988), Morgan Stanley & Co., Inc. (pub. avail. June 5, 1991) and Sherman & Sterling LLP (pub. avail. July 2, 1993) no-action letters, and (B) including a representation that the Company has not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the Registered Exchange Offer and that, to the Company's information and belief, each Holder participating in the Registered Exchange Offer is acquiring the Exchange Notes in its ordinary course of business and has no arrangement or understanding with any person to participate in the distribution of the Exchange Notes; and

(vii) comply in all respects with all other applicable law.

(d) As soon as practicable after the close of the Registered Exchange Offer, the Company shall:

(i) accept for exchange all New Notes validly tendered and not validly withdrawn pursuant to the Registered Exchange Offer;

(ii) deliver to the Trustee for cancellation in accordance with Section 4(n) hereof all New Notes so accepted for exchange; and

(iii) cause the Trustee promptly to authenticate and deliver to each Holder of New Notes a principal amount of Exchange Notes equal to the principal amount of the New Notes of such Holder we have accepted for exchange.

(e) Each Holder is hereby deemed to acknowledge and agree that any Broker- Dealer and any such Holder using the Registered Exchange Offer to participate in a distribution of the Exchange Notes (x) could not under Commission policy as in effect on the date of this Agreement rely on the position of the Commission in the Exxon Capital Holdings Corporation (pub. avail. May 13, 1988) and Morgan Stanley & Co., Inc. (pub. avail. June 5, 1991) no-action letters, as interpreted in the Commission's letter to Shearman & Sterling LLP (pub. avail. July 2, 1993) and similar no-action letters, and (y)must comply with the registration and prospectus delivery requirements of the Act in connection with any secondary resale transaction, and any secondary resale transactions by such Holder must be covered by an effective registration statement containing the selling security holder and plan of distribution information required by Item 507 or 508, as applicable, of Regulation S-K under the Act if the resales are of Exchange Notes obtained by such Holder in exchange for New Notes acquired by such Holder directly from the Company or one of its Affiliates. Accordingly, each Holder participating in the Registered Exchange Offer shall be required to provide a written representation to the Company that, at the time of the consummation of the Registered Exchange Offer:

(i) any Exchange Notes received by such Holder will be acquired in the ordinary course of such Holder's business;

(ii) such Holder is not engaged in, and does not intend to engage in, and will have no arrangement or understanding with any person to participate in the distribution of the New Notes or the Exchange Notes within the meaning of the Act; and

(iii) such Holder is not an Affiliate of the Company.

(f) Notwithstanding any other provisions hereof, the Company will ensure that (i) any Exchange Offer Registration Statement and any amendment thereto and any Prospectus forming part thereof and any supplement thereto complies in all material respects with the Act and the rules and regulations of the Commission thereunder, (ii) any Exchange Offer Registration Statement and any amendment thereto does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a

material fact required to be stated therein or necessary to make the statements therein not misleading and (iii) any Prospectus forming part of any Exchange Offer Registration Statement, and any supplement to such Prospectus, does not, as of the consummation of the Registered Exchange Offer, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

**3. Shelf Registration**.

(a) If the New Notes held by non-Affiliates of the Company are not freely tradable pursuant to Rule 144 of the Act and the applicable interpretations of the Commission and: (i) due to any change in law or in applicable interpretations thereof by the staff of the Commission, the Company determines upon the advice of outside counsel that it is not permitted to effect the Registered Exchange Offer as contemplated by Section 2 hereof; (ii) any Holder of New Notes notifies the Company in writing not more than 20 days after completion of the Registered Exchange Offer that it is not eligible to participate in the Registered Exchange Offer (other than due it its status as a Broker- Dealer); or (iii) for any other reason, the Registered Exchange Offer is not consummated within 250 days after the Settlement Date; then the Company shall effect a Shelf Registration Statement in accordance with Section 3(b) hereof.

(b) (i) The Company shall, as promptly as practicable (but in no event more than 60 days after the Company is so required pursuant to Section 3(a) hereof), file with the Commission, and thereafter shall use its reasonable best efforts to cause to be declared effective under the Act within 150 days after the Company is so required pursuant to Section 3(a) hereof, a Shelf Registration Statement covering resales of the New Notes by the Holders thereof from time to time in accordance with the methods of distribution elected by such Holders and set forth in such Shelf Registration Statement; provided, however, that no Holder shall be entitled to have the New Notes held by it covered by such Shelf Registration Statement unless such Holder agrees in writing to be bound by all of the provisions of this Agreement applicable to such Holder; and provided further that with respect to a Shelf Registration Statement required pursuant to Section 3(a)(iii) hereof, the consummation of a Registered Exchange Offer shall relieve the Company of its obligations under this Section 3(b) but only in respect of its obligations under Section 3(a)(iii) hereof.

(ii) The Company shall use its reasonable best efforts to keep the Shelf Registration Statement continuously effective, supplemented and amended as required by the Act, in order to permit the Prospectus forming part thereof to be usable by Holders until the earlier of the date that is two years after the Settlement Date or the date that all New Notes registered for resale under the Shelf Registration

Statement (A) have been sold pursuant to the Shelf Registration Statement or (B) are freely tradable by non-Affiliates of the Company pursuant to Rule 144 of the Act (and applicable interpretations thereof by the Commission's staff) (in any such case, such period being called the "Shelf Registration Period"). The Company shall be deemed not to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the Shelf Registration Period if it voluntarily takes any action that would result in Holders of New Notes registered for resale thereby not being able to offer and sell such New Notes during that period, unless (A) such action is required by applicable law or (B) such action is taken by the Company in good faith and for valid business reasons (not including avoidance of the Company's obligations hereunder), including, without limitation, the acquisition or divestiture of assets, so long as the Company promptly thereafter complies with the requirements of Section 4(i) hereof, if applicable.

(iii) Notwithstanding any other provisions hereof, the Company will ensure that (A) any Shelf Registration Statement and any amendment thereto and any Prospectus forming part thereof and any supplement thereto complies in all material respects with the Act and the rules and regulations of the Commission thereunder, (B) any Shelf Registration Statement and any amendment thereto (in either case, other than with respect to information included therein in reliance upon or in conformity with written information furnished to the Company by or on behalf of any Holder of Transfer-Restricted Securities specifically for use therein (the "Holders' Information")) does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (C) any Prospectus forming part of any Shelf Registration Statement, and any supplement to such prospectus (in either case, other than with respect to Holders' Information), does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

**4. Additional Registration Procedures**. In connection with any Shelf Registration Statement and, to the extent applicable, any Exchange Offer Registration Statement, the following provisions shall apply:

(a) The Company shall:

(i) furnish to counsel for the Dealer Manager, prior to the filing thereof with the Commission, a copy of any Exchange Offer Registration Statement and any Shelf Registration Statement, and each amendment thereof, and each supplement, if any, to the Prospectus included therein (excluding all documents incorporated by reference therein after the initial filing);

(ii) include the information set forth (A) in Annex A hereto on the cover of the Prospectus contained in the Exchange Offer Registration Statement, (B) in Annex B hereto in a section of the Prospectus setting forth details of the Registered Exchange Offer, (C) in Annex C hereto in the underwriting or plan of distribution section of such Prospectus, and (D) in Annex D hereto in the letter of transmittal delivered pursuant to the Registered Exchange Offer; and

(iii) in the case of a Shelf Registration Statement, include the information regarding the Holders that propose to sell New Notes pursuant to the Shelf Registration Statement as selling security holders to the extent required by Item 7.01 of Regulation S-K (or, if permitted by Commission Rule 430B(b), in a Prospectus supplement that becomes a part thereof pursuant to Commission Rule 430B(f)); provided that, notwithstanding anything in this Agreement to the contrary, the Company shall not be required to amend or supplement a Shelf Registration Statement or any Prospectus forming a part thereof after such Shelf Registration Statement has been declared effective by the Commission more than once per calendar month to reflect additional Holders or changes in the number of New Notes to be sold by any Holder.

(b) The Company shall advise counsel for the Dealer Manager or the Holders of New Notes covered by any Shelf Registration Statement and any Exchanging Dealer under any Exchange Offer Registration Statement that has provided in writing to the Company a telephone or facsimile number and address for notices, and, if requested by any such person, shall confirm such advice in writing (which notice pursuant to clauses (ii)-(v) below shall be accompanied by an instruction to suspend the use of the Prospectus until the Company shall have remedied the basis for such suspension):

(i) when a Registration Statement and any amendment thereto has been filed with the Commission and when such Registration Statement or any post-effective amendment thereto has become effective;

(ii) of any request by the Commission after the effective date of such Registration Statement for any amendment or supplement to a Registration Statement or the Prospectus or for additional information in connection with the Registration Statement;

(iii) of the issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose;

(iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of the securities included in any Registration Statement for sale in any jurisdiction or the initiation of any proceeding for such purpose; and

(v) of the happening of any event that requires any change in a Registration Statement or the Prospectus so that, as of such date, the statements therein do not contain any untrue statement of a material fact and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading provided that the Company shall not be required to disclose the reasons for such change.

Upon receiving notice of the occurrence of any of the events listed in subsections (ii) through (v) of this Section 4(b), each Holder and any Exchanging Dealer will, upon request by the Company in writing, immediately discontinue disposition of New Notes or Exchange Notes pursuant to a Registration Statement until such Holder's or Exchanging Dealer's receipt of copies of the supplemented or amended Prospectus contemplated by Section 4(i) hereof or until it is advised in writing by the Company that use of the applicable Prospectus may resume, and, if so directed by the Company, such Holder or Exchanging Dealer will deliver to the Company (at the Company's expense) all copies in such Holder's or Exchanging Dealer's possession, other than permanent file copies, of the Prospectus covering such New Notes or Exchange Notes that was current at the time of receipt of such notice.

(c) The Company shall use its commercially reasonable efforts to prevent the issuance and, if issued, to obtain the withdrawal at the earliest practicable time of any order suspending the effectiveness of any Registration Statement or the qualification of the securities therein for sale in any jurisdiction.

(d) Prior to the effective date of any Registration Statement, the Company will use its commercially reasonable efforts to register or qualify, or cooperate with the Holders of New Notes or Exchange Notes included therein and their respective counsel in connection with the registration or qualification of, such New Notes or Exchange Notes for offer and sale under the securities or blue sky laws of such jurisdictions as any such Holder reasonably requests in writing and do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the New Notes or Exchange Notes covered by such Registration Statement; provided that, the Company will not be required to qualify as a broker-dealer or generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to general service of process or to taxation in any such jurisdiction where it is not then so subject.

(e) The Company shall furnish to each Holder of New Notes covered by any Shelf Registration Statement, without charge and upon request in writing, at least one conformed copy of such Shelf Registration Statement and any post-effective amendment thereto, and, if the Holder so requests in writing, all material incorporated therein by reference and all exhibits thereto.

(f) The Company shall, during the Shelf Registration Period, promptly deliver to each Holder of New Notes covered by any Shelf Registration Statement, without charge, as many copies of the Prospectus (including each preliminary Prospectus) included in such Shelf Registration Statement and any amendment or supplement thereto as such person may reasonably request. The Company consents to the use of the Prospectus or any amendment or supplement thereto by each of the foregoing in connection with the offering and sale of the New Notes covered by the Prospectus, or any amendment or supplement thereto, included in the Shelf Registration Statement in accordance with applicable law and the terms hereof.

(g) The Company shall furnish to each Exchanging Dealer that so requests, without charge, at least one conformed copy of the Exchange Offer Registration Statement and any post-effective amendment thereto, and, if the Exchanging Dealer so requests in writing, all material incorporated by reference therein and all exhibits thereto.

(h) The Company shall promptly deliver to you, each Exchanging Dealer and each other person required to deliver a prospectus during the Exchange Offer Registration Period, without charge, as many copies of the final Prospectus included in such Exchange Offer Registration Statement and any amendment or supplement thereto as any such person may reasonably request. The Company consents to the use of such Prospectus or any amendment or supplement thereto by you, any Exchanging Dealer and any such other person that may be required to deliver a prospectus following the Registered Exchange Offer in connection with the offering and sale of the Exchange Notes covered by the Prospectus, or any amendment or supplement thereto, included in the Exchange Offer Registration Statement in accordance with applicable law and the terms hereof.

(i) Upon the occurrence of any event contemplated by subsections (ii) through (v) of Section 4(b) hereof during the period for which the Company is required to maintain an effective Registration Statement, the Company shall promptly prepare a post-effective amendment to the applicable Registration Statement or an amendment or supplement to the related Prospectus or file any other required document so that, as thereafter delivered to the purchasers of the securities covered thereby, the Prospectus will not include an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that, during the Exchange Offer Registration Period or the Shelf Registration Period, the Company shall not be required to amend or supplement a Registration Statement or Prospectus, in the event that, and for a period not to exceed 120 days in any consecutive 12-month period, the Company determines in good faith that the disclosure of any such event would be materially adverse to the Company or otherwise relates to a pending business transaction

that has not yet been publicly disclosed. In such circumstances, the Exchange Offer Registration Period and the Shelf Registration Statement Period shall each be extended by the number of days from and including the date of the giving of a notice of suspension pursuant to Section 4(b) hereof to and including the date the Holders of New Notes and Exchanging Dealers shall have received such amended or supplemented Prospectus pursuant to this Section.

(j) (i) Not later than the effective date of the Exchange Offer Registration Statement, the Company shall provide a CUSIP number for the Exchange Notes registered under the Exchange Offer Registration Statement. Not later than the date of the closing of the Exchange Offer, the Company shall provide the Trustee with printed certificates for such Exchange Notes, free of any restrictive legends, in a form eligible for deposit with The Depository Trust Company ("DTC").

(ii) On the first Business Day following the effective date of any Shelf Registration Statement hereunder or as soon as possible thereafter, the Company shall use its reasonable efforts to establish with the Trustee a procedure by which Holders of New Notes that are "restricted securities" within the meaning of Rule 144(a)(3) under the Act may transfer, upon completion of a sale of New Notes under such Shelf Registration Statement, their interests therein to an "unrestricted" global security free of any stop or restriction on DTC's system with respect to the New Notes, including the issuance of an applicable CUSIP number with respect to such unrestricted securities; provided, however that this Section 4(j)(ii) shall be applicable only to Holders that are named as selling Holders in the Shelf Registration Statement and agree in writing to be bound by all of the provisions of this Agreement applicable to such Holder. Upon compliance with the foregoing requirements of this Section 4(j)(ii) , the Company shall provide the Trustee with printed certificates for such New Notes in a form eligible for deposit with DTC.

In the event the Company is unable to cause DTC to take the actions described in this Section 4(j), the Company shall take such actions reasonably necessary to provide, as soon as practicable, a CUSIP number, if necessary, for the New Notes registered and sold under the Shelf Registration Statement and to cause the CUSIP number described in clause (i) or clause (ii) above to be assigned to the New Notes or Exchange Notes, as the case may be (or to the maximum aggregate principal amount of the New Notes or Exchange Notes, as the case may be, to which such number may be assigned).

(k) The Company shall comply with all applicable rules and regulations of the Commission and shall make generally available to its security holders as soon as practicable after the effective date of the applicable Registration Statement an earnings statement satisfying the provisions of Section 11(a) of the Act.

(l) The Company may require each Holder of New Notes to be registered pursuant to any Shelf Registration Statement to furnish to the Company such information regarding the Holder and the distribution of such New Notes as the Company may from time to time reasonably require for inclusion in such Shelf Registration Statement, and each such Holder shall promptly furnish to the Company any additional information required in order to make the information previously disclosed to the Company under this subsection (l) not misleading. The Company may exclude from such Shelf Registration Statement the New Notes of any Holder that fails to furnish such information within a reasonable time after receiving such request.

(m) The Company shall, if requested, use its commercially reasonable efforts to incorporate promptly in a Prospectus supplement or post-effective amendment to a Shelf Registration Statement such information as a Holder of New Notes to be sold pursuant to any Shelf Registration Statement may reasonably provide from time to time to the Company in writing for inclusion in a Prospectus or any Shelf Registration Statement concerning such Holder and the distribution of such Holder's New Notes and shall make all required filings of such Prospectus supplement or post-effective amendment as soon as reasonably practicable after receipt of notification of the matters to be incorporated in such Prospectus supplement or post-effective amendment; provided, however, that notwithstanding anything else in this Agreement to the contrary, the Company shall not be obligated to make such updates more than once per month.

(n) If a Registered Exchange Offer is to be consummated, upon delivery of the New Notes by Holders to the Company (or to such other person as directed by the Company) in exchange for the Exchange Notes, the Company shall mark, or cause to be marked, on the New Notes so exchanged that such New Notes are being cancelled in exchange for the Exchange Notes. In no event shall the New Notes be marked as paid or otherwise satisfied.

**5. Additional Interest**.

(a) The parties hereto acknowledge that the Holders of New Notes will suffer damages if the Company fails to perform its obligations under Section 2 or Section 3 hereof and that it would not be feasible to ascertain the extent of such damages. Accordingly, in the event that:

(i) the Exchange Offer Registration Statement has not been filed on or prior to the 120th day after the Settlement Date, and the Company has not determined upon written advice of outside counsel that due to a change in law or in applicable interpretations of the staff of the Commission, that the Company is not permitted to effect the Registered Exchange Offer as provided in Section 3(a)(i) hereof;

(ii) the Registered Exchange Offer has not been completed within 250 days of the Settlement Date, and the Company has not determined upon written advice of outside counsel that due to a change in law or in applicable interpretations of the staff of the Commission, that the Company is not permitted to effect the Registered Exchange Offer as provided in Section 3(a)(i) hereof;

(iii) the Shelf Registration Statement, if applicable, has not been declared effective by the Commission on or prior to the 150th day after so required pursuant to Section 3 hereof;

(iv) after the Exchange Offer Registration Statement has been declared effective, the Exchange Offer Registration Statement ceases to be effective or usable prior to the consummation of the Registered Exchange Offer (unless such ineffectiveness or inability to use the Exchange Offer Registration Statement is cured within the 250-day period after the Settlement Date); or

(v) after the Shelf Registration Statement, if applicable, has been declared effective, the Shelf Registration Statement ceases to be effective or usable for a period of time that exceeds 120 days in the aggregate in any 12-month period in which it is required to be effective under this Agreement;

(each such event referred to in the foregoing clauses (i) through (v), a "Registration Default"), then additional interest ("Additional Interest") will accrue on the principal amount of the New Notes affected thereby (in addition to the stated interest on the New Notes), from and including the date on which any Registration Default first occurs and while any such Registration Default has occurred and is continuing, to but not including, the date on which all filings, determinations, declarations of effectiveness and consummations, as the case may be, have been achieved which, if achieved on a timely basis, would have prevented the occurrence of all of the then existing Registration Defaults. Additional Interest will accrue at a rate of 0.25% per annum while one or more Registration Defaults is continuing, and will be payable at the same time, to the same persons and in the same manner as ordinary interest, until the date on which all filings, determinations, declarations of effectiveness and consummations referred to in the preceding sentence have been achieved, on which date the interest rate on the applicable New Notes will revert to the interest rate originally borne by such New Notes.

(b) The Company shall notify the Trustee immediately upon its knowledge of the happening of each and every Registration Default. The Company shall pay the Additional Interest due on the New Notes by depositing with the Trustee (which shall not be the Company for these purposes), in trust, for the benefit of the Holders entitled thereto, prior to 11:00 a.m. on the next interest payment date specified in the global notes representing the applicable New Notes, sums sufficient to pay the Additional Interest then due. The Additional Interest due shall be payable on each interest payment date specified by the global notes representing the applicable New Notes to the record holders entitled to receive the interest payment to be made on such interest payment date.

(c) The parties hereto agree that the Additional Interest provided for in this Section 5 constitutes a reasonable estimate of the damages that will be suffered by Holders of New Notes by reason of the happening of any Registration Default.

(d) All of the Company's obligations set forth in this Section 5 shall survive the termination of this Agreement.

(e) Any Additional Interest under this Section 5 will constitute liquidated damages and will be the exclusive remedy, monetary or otherwise, available to any holder of New Notes with respect to any Registration Default.

**6. Registration Expenses**. The Company shall bear all expenses incurred in connection with the performance of its obligations under Section 2 , Section 3 and Section 4 hereof and, in the case of any Exchange Offer Registration Statement, will reimburse the Dealer Manager for the reasonable fees and disbursements of Morrison & Foerster LLP, acting as counsel to the Dealer Manager in connection therewith. Anything contained herein to the contrary notwithstanding, the Company shall not have any obligation whatsoever in respect of any underwriters' discounts or commissions, brokerage commissions, dealers' selling concessions, transfer taxes or, except as otherwise expressly set forth herein, any other selling expenses incurred in connection with the underwriting, offering or sale of New Notes or Exchange Notes by or on behalf of any person.

**7. Indemnification and Contribution**.

(a) The Company agrees (i) to indemnify and hold each Holder of New Notes covered by any Shelf Registration Statement, each Exchanging Dealer with respect to any Prospectus delivery as contemplated in Section 4(h) hereof and each person who controls any such Holder or Exchanging Dealer within the meaning of either the Act or the Exchange Act (collectively, referred to as the "Indemnified Holders") harmless against any loss, claim, damage, liability or expense ("Losses"), as incurred, to which such Holder or Exchanging Dealer or such controlling person may become subject, insofar as such Loss arises out of or is based upon (A) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, or any amendment thereto, including any information deemed to be a part thereof pursuant to Rule 430B under the Act, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (B) any untrue statement or alleged untrue statement of a material fact contained in any preliminary Prospectus or the Prospectus, any amendment thereof or supplement thereto, or any "issuer free writing prospectus" (as defined in Rule 433 under the Act, an "Issuer FWP"), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and agrees to reimburse each such Indemnified Holder, as incurred, for any and all expenses (including the fees and disbursements of counsel

chosen by the Indemnified Holders) as such expenses are reasonably incurred by such Indemnified Holder in connection with investigating, defending, settling, compromising or paying any such Loss; provided, however, that the Company will not be liable in any such case to the extent that any such Losses arise out of or are based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of any such Indemnified Holder specifically for inclusion therein and provided, further, that with respect to any untrue statement or omission or alleged untrue statement or omission made in a Shelf Registration Statement or Prospectus or in any amendment or supplement thereto or in an Issuer FWP or any preliminary Prospectus relating to a Shelf Registration Statement, the indemnity agreement contained in this subsection (a) shall not inure to the benefit of any Indemnified Holder from whom the person asserting any such Losses purchased the New Notes or Exchange Notes concerned, to the extent that a Prospectus relating to such New Notes or Exchange Notes, as the case may be, was required to be delivered (including through satisfaction of the conditions of Rule 172 under the Act) by such Indemnified Holder or any Affiliate thereof under the Act in connection with such purchase and any such Losses of such Indemnified Holder result from the fact that there was not conveyed to such person, at or prior to the time of the sale of such New Notes or Exchange Notes, as the case may be, to such person, an amended or supplemented Prospectus or, if applicable, an Issuer FWP correcting such untrue statement or omission or alleged untrue statement or omission if the Company had previously furnished copies thereof to such Indemnified Holder; provided further, however, that this indemnity agreement will be in addition to any liability which the Company may otherwise have to such Indemnified Holder.

(b) Each Holder of New Notes covered by a Shelf Registration Statement and each Exchanging Dealer with respect to any Prospectus delivery as contemplated in Section 4(h) hereof, severally and not jointly, agrees to indemnify and hold harmless the Company, and each of its directors, officers, employees and agents and each person who controls the Company within the meaning of either the Act or the Exchange Act (each, a "Company Indemnitee"), to the same extent as the indemnity in Section 7(a) hereof from the Company to each such Holder and Exchanging Dealer, but only (i) with reference to written information relating to such Holder or Exchanging Dealer furnished to the Company by or on behalf of such Holder or Exchanging Dealer specifically for inclusion in the documents referred to in the foregoing indemnity or (ii) (A) such Holder of New Notes disposed of New Notes to the person asserting the claim from which such Losses arose pursuant to a Registration Statement and sent or delivered, or was required by law to send or deliver, a Prospectus to such person in connection with such disposition, (B) such Holder of New Notes received a notice of suspension contemplated in Section 4(b) hereof prior to the date of such disposition and (C) such untrue statement or alleged untrue statement or omission or alleged omission was the reason for the notice of suspension contemplated in Section 4(b) hereof, and further agrees to reimburse each Company Indemnitee for any legal or other expenses reasonably incurred by such Company Indemnitee in connection with investigating or defending or preparing to defend against any such Losses as such expenses are incurred; provided, however, that no

such Holder or Exchanging Dealer shall be liable for any Losses hereunder in excess of the amount of net proceeds received by such Holder or Exchanging Dealer from the sale of New Notes or Exchange Notes pursuant to such Registration Statement. This indemnity agreement shall be in addition to any liability which any such Holder or Exchanging Dealer may otherwise have.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action, proceeding or investigation, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Section, notify the indemnifying party in writing of the commencement thereof, but the failure so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may otherwise have to such indemnified party under subsection (a) or (b) of this Section 7 except to the extent that such indemnifying party suffers actual prejudice as a result of such failure, and in no event shall such failure relieve the indemnifying party from any obligation to provide reimbursement and contribution to such indemnified party. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnified party will not, without the prior written consent of the indemnifying party (which consent will not be unreasonably withheld or delayed), settle, compromise consent to the entry of judgment in or otherwise seek to terminate any such claim, action proceeding or investigation. The indemnifying party shall not, without the prior written consent of the affected indemnified parties (which consent shall not be unreasonably withheld or delayed) settle or compromise, or consent to the entry of any judgment with respect to, any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent (i) includes an unconditional release of each such indemnified party from all liability arising out of such claim, action, suit or proceeding and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 7 shall for any reason be unavailable to an indemnified party under Section 7(a) or Section 7(b) hereof in respect of any Losses referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Indemnified Holders on the other hand from the exchange of the New Notes, pursuant to the Registered Exchange Offer. If, however, this allocation is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as shall be appropriate to reflect the relative benefits received by the Company on the one hand and the Indemnified Holders on the other hand from the exchange of the New Notes, pursuant to the Registered Exchange Offer, and the relative fault of Company on the one hand and the Indemnified Holders on the other hand with respect to the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Indemnified Holders, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by an indemnified party as a result of the Losses referred to above in this Section 7(d) shall be deemed to include, for purposes of this Section 7(d) , any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 7(d) , no Indemnified Holder shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Indemnified Holder from the sale of the New Notes pursuant to a Registration Statement exceeds the amount of damages which such Indemnified Holders have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) The provisions of this Section 7 shall remain in full force and effect, regardless of any investigation made by or on behalf of any Holder or the Company or any of the officers, directors, employees, agents or controlling persons referred to in this Section 7 , and shall survive the sale by a Holder of securities covered by a Registration Statement.

**8. Rule 144 and 144A.** The Company shall, upon request of any Holder of Transfer-Restricted Securities, make available such information as is required so long as necessary to permit sales of such Holder’s securities pursuant to Rule 144A. Upon the written request of any Holder of Transfer-Restricted Securities, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements.

Notwithstanding the foregoing, nothing in this Section 8 shall be deemed to require the Company to register any of its securities pursuant to the Exchange Act, or file reports thereunder, except as may be required by law.

**9. No Inconsistent Agreements**. The Company has not, as of the date hereof, entered into, nor shall it on or after the date hereof, enter into, any agreement with respect to any of its securities that is inconsistent with the rights granted to the Holders herein or that otherwise conflicts with the provisions hereof.

**10. Timing of Obligations**. If any of the Company's obligations pursuant to Section 2, Section 3 or Section 5 hereof would come due on a day that is not a Business Day, then such obligation shall be due on the next succeeding Business Day.

**11. Amendments and Waivers**. For each series of New Notes, the provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, in any case as to such series of New Notes or the Exchange Notes of such series of New Notes, unless the Company has obtained the written consent of Holders of a majority in aggregate principal amount of such series of New Notes and the Exchange Notes of such series that constitute Transfer-Restricted Securities, taken as a single class. In addition, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders whose Transfer-Restricted Securities or Exchange Notes are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other Holders may be given by Holders of a majority in aggregate principal amount of such Transfer-Restricted Securities or Exchange Securities, as applicable, being sold by such Holders pursuant to such Registration Statement.

**12. Notices**. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail, telex, telecopier or air courier guaranteeing overnight delivery:

(a) if to a Holder, at the most current address given by such Holder to the Company in accordance with the provisions of this Section 12 , which address initially is, with respect to each Holder, the address of such Holder maintained by the Registrar under the Indenture;

(b) if to you, initially at the address set forth in the Dealer Manager Agreement; and

(c) if to the Company, initially at the Company's address set forth in the Dealer Manager Agreement.

All such notices and communications shall be deemed to have been duly given when received.

Each party hereto by notice to the other parties may designate additional or different addresses of such party for subsequent notices or communications.

**13. Successors**. This Agreement shall be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without need for an express assignment, subsequent Holders. If any transferee of any Holder shall acquire New Notes or Exchange Notes in any manner, whether by operation of law or otherwise, such Holder shall be deemed to have agreed to be bound by and subject to all the terms of this Agreement, and by taking and holding such New Notes or Exchange Notes such transferee shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement.

**14. Counterparts**. This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement.

**15. Headings**. The headings used herein are for convenience only and shall not affect the construction hereof.

**16. Applicable Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws to the extent the same are not mandatorily applicable by statute and would permit or require the application of the laws of another jurisdiction.

**17. Severability**. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law.

**18. Termination**. This Agreement and the obligations of the parties hereunder shall terminate upon the expiration of the Shelf Registration Period, except for any liabilities or obligations under Section 6 and Section 7 hereof and the obligations to make payments of and provide for additional interest under Section 5 hereof to the extent such damages accrue prior to the end of the Shelf Registration Period, each of which shall remain in effect in accordance with its terms.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company and the Dealer Manager.

[*Signature Page Follows*]

Very truly yours,

BANK OF AMERICA CORPORATION

By: /s/ Indhira N. Urrutia

Name: Indhira N. Urrutia
Title: Managing Director

[*Signature Page – Registration Rights Agreement*]

Accepted and agreed to as
of the date first written above:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ David Scott

Name: David Scott
Title: Managing Director

[*Signature Page – Registration Rights Agreement*]

**SCHEDULE I**

## 2023 EXCHANGE OFFER OLD NOTES

| CUSIP NO. | TITLE OF SECURITY |
|---|---|
| 06051GDZ9 | 7.625% Senior Notes, due June 2019 |
| 06051GEC9 | 5.625% Senior Notes, due July 2020 |
| 06051GEE5 | 5.875% Senior Notes, due January 2021 |
| 06051GEX3 | 2.600% Senior Notes, due January 2019 |
| 06051GFD6 | 2.650% Senior Notes, due April 2019 |
| 59018YN64 | 6.875% Senior Notes, due April 2018 |
| 06051GDX4 | 5.650% Senior Notes, due May 2018 |
| 590188JN9 | 6.875% Senior Notes, due November 2018 |
| 590188JF6 | 6.500 % Senior Notes, due July 2018 |

**SCHEDULE II**

## 2028 EXCHANGE OFFER OLD NOTES

| CUSIP NO. | TITLE OF SECURITY |
|---|---|
| 06051GEM7 | 5.700% Senior Notes, due January 2022 |
| 06051GEH8 | 5.000% Senior Notes, due May 2021 |
| 590188JB5 | 6.750% Senior Notes, due June 2028 |
| 06051GFS3 | 3.875% Senior Notes, due August 2025 |
| 06051GFG9 | 4.875% Senior Notes, due April 2044 |
| 59018YTM3 | 6.050% Senior Notes, due June 2034 |
| 06051GFF1 | 4.000% Senior Notes, due April 2024 |
| 06053FAA7 | 4.100% Senior Notes, due July 2023 |
| 06051GFB0 | 4.125% Senior Notes, due January 2024 |
| 06051GFC8 | 5.000% Senior Notes, due January 2044 |
| 06051GEN5 | 5.875% Senior Notes, due February 2042 |

**ANNEX A**

Each Broker-Dealer that receives Exchange Notes for its own account pursuant to the Registered Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a Broker-Dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a Broker-Dealer in connection with resales of Exchange Notes received in exchange for New Notes where such New Notes were acquired by such Broker-Dealer as a result of market-making activities or other trading activities. The Company has agreed that, starting on the date the Exchange Offer Registration Statement is declared effective and ending on the close of business 90 days after such date, it will make this Prospectus available to any Broker-Dealer for use in connection with any such resale. See "Plan of Distribution."

**ANNEX B**

Each Broker-Dealer that receives Exchange Notes for its own account in exchange for New Notes, where such New Notes were acquired by such Broker-Dealer as a result of market- making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See “Plan of Distribution.”

**ANNEX C**

## PLAN OF DISTRIBUTION

Each Broker-Dealer that receives Exchange Notes for its own account pursuant to the Registered Exchange Offer must acknowledge that it will deliver a prospectus (the "Prospectus") in connection with any resale of such Exchange Notes. This Prospectus, as it may be amended or supplemented from time to time, may be used by a Broker-Dealer in connection with resales of Exchange Notes received in exchange for New Notes where such New Notes were acquired as a result of market-making activities or other trading activities. The Company has agreed that, starting on the date the Exchange Offer Registration Statement is declared effective and ending on the close of business 90 days after such date, they will make this Prospectus, as amended or supplemented, available to any Broker-Dealer for use in connection with any such resale. In addition, until , 20_ , all dealers effecting transactions in the Exchange Notes may be required to deliver a prospectus.

The Company will not receive any proceeds from any sale of Exchange Notes by Broker- Dealers. Exchange Notes received by Broker-Dealers for their own account pursuant to the Registered Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such Broker-Dealer or the purchasers of any such Exchange Notes. Any Broker-Dealer that resells Exchange Notes that were received by it for its own account pursuant to the Registered Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an "underwriter" within the meaning of the Act and any profit of any such resale of Exchange Notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Act. The Letter of Transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a Broker-Dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Act.

For a period of 90 days after the date the Exchange Offer Registration Statement is declared effective, the Company shall promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any Broker-Dealer that requests such documents in the Letter of Transmittal. The Company has agreed to pay all expenses incident to the Registered Exchange Offer other than commissions or concessions of any brokers or dealers and will indemnify the holders of the New Notes (including any Broker-Dealers) against certain liabilities, including liabilities under the Act.

[If applicable, add information required by Items 507 and 508 of Regulation S-K.]

**ANNEX D**

Rider A

☐ CHECK HERE IF YOU ARE A BROKER-DEALER WHO HOLDS NEW NOTES ACQUIRED AS A RESULT OF MARKET MAKING OR OTHER TRADING ACTIVITIES AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO FOR USE IN CONNECTION WITH RESALES OF EXCHANGE NOTES RECEIVED IN EXCHANGE FOR SUCH NEW NOTES.

Name: _____

Address: _____

_____

Rider B

If the undersigned is not a Broker-Dealer, the undersigned represents that it acquired the Exchange Notes in the ordinary course of its business, it is not engaged in, and does not intend to engage in, a distribution of Exchange Notes and it has no arrangements or understandings with any person to participate in a distribution of the Exchange Notes. If the undersigned is a Broker- Dealer that will receive Exchange Notes for its own account in exchange for New Notes, it represents that the New Notes to be exchanged for Exchange Notes were acquired by it as a result of market-making activities or other trading activities and acknowledges that it will deliver a prospectus in connection with any resale of such Exchange Notes; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an “underwriter” within the meaning of the Act.

**Exhibit 5.1**

**McGuireWoods LLP**
201 North Tryon Street
Charlotte, NC 28202
Phone: 704.343.2000
Fax: 704.343.2300
www.mcguirewoods.com

March 30, 2018

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

***Re: Bank of America Corporation Registration Statement on Form S-4***

Ladies and Gentlemen:

We have acted as counsel to Bank of America Corporation (the "Company"), a Delaware corporation, in connection with the preparation and filing by the Company of a Registration Statement on Form S-4 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act"), on or about the date of this opinion letter, relating to the Company's proposed offers to exchange (the "Exchange Offers") (i) any and all $6,000,000,000 aggregate principal amount outstanding of the Company's unregistered 3.004% Fixed/Floating Rate Senior Notes, due 2023 (the "2023 Original Notes") for an equal aggregate principal amount of its 3.004% Fixed/Floating Rate Senior Notes, due 2023 (the "2023 Exchange Notes") that will be registered under the Securities Act pursuant to the Registration Statement, and (ii) any and all $6,000,000,000 aggregate principal amount outstanding of the Company's unregistered 3.419% Fixed/Floating Rate Senior Notes, due 2028 (the "2028 Original Notes" and, together with the 2023 Original Notes, the "Original Notes") for an equal aggregate principal amount of its 3.419% Fixed/Floating Rate Senior Notes, due 2028 (the "2028 Exchange Notes" and, together with the 2023 Exchange Notes, the "Exchange Notes") that will be registered under the Securities Act pursuant to the Registration Statement.

The Original Notes were, and the Exchange Notes will be, issued under the Company's Indenture (Senior Debt Securities) dated as of January 1, 1995 between the Company and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the "Trustee"), as amended and supplemented (the "Indenture").

In connection with this opinion letter, we have examined the Registration Statement, including the prospectus included in the Registration Statement and the exhibits being filed therewith and incorporated by reference therein from previous filings made by the Company with the SEC, and originals or copies certified or otherwise identified to our satisfaction of the Indenture, the forms of the Exchange Notes, certificates of public officials and officers of the Company, and such other records, documents and instruments as we have deemed necessary for the purposes of this opinion letter, including resolutions of the Board of Directors of the Company authorizing the filing of the Registration Statement, the Exchange Offers and the issuance of the Exchange Notes in exchange for Original Notes. As to facts material to the opinions expressed herein, we have relied upon oral and written statements, certificates and representations of officers and other representatives of the Company and documents furnished to us by the Company without independent verification of their accuracy.

As used herein, the term "Applicable Law" means the Delaware General Corporation Law (including statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing) and the laws of the State of New York, all as in effect on the date hereof.

**Assumptions Underlying Our Opinions**

For all purposes of the opinions expressed herein, we have assumed, without independent investigation, the following:

(a) Factual Matters. To the extent we have reviewed and relied upon certificates of the Company or authorized representatives thereof, and certificates and assurances from public officials, all of such certificates and assurances are accurate with regard to factual matters.

(b) Signatures; Authentic and Conforming Documents; Legal Capacity. The signatures of individuals who have signed or will sign the Indenture and the Exchange Notes are genuine and, other than those of individuals signing on behalf of the Company, authorized; all records, documents or instruments submitted to us as originals are authentic, complete and accurate; and all records, documents or instruments submitted to us as copies conform to authentic original document. All individuals who have signed or will sign the Indenture and the Exchange Notes had or will have, as of the date any such document is executed and delivered, legal capacity to execute such document.

(c) Organizational Status; Power and Authority. All parties to the Indenture were and to the Exchange Notes will be, as of the date the Exchange Notes are executed and delivered, validly existing and in good standing in their jurisdiction of formation and have or will have the capacity and full power and authority to execute, deliver and perform such documents, except that no such assumption is made as to the Company.

(d) Authorization, Execution and Delivery. The Indenture and the Exchange Notes have been duly authorized by all necessary corporate, or other action on the part of the parties thereto and have been or will be duly executed and delivered by such parties, except no such assumption is made as to the Company.

(e) Documents Binding on Certain Parties. The Indenture and the Exchange Notes, and the documents required or permitted to be delivered thereunder, are or will be the valid and binding obligation enforceable against the parties thereto in accordance with their terms, except no such assumption is made as to the Company.

(f) Noncontravention. Neither the issuance of the Exchange Notes by the Company nor the execution and delivery of the Indenture and the Exchange Notes by any party thereto nor the performance by such party of its obligations thereunder will conflict with or result in a breach of (i) the certificate or articles of incorporation, bylaws, certificate or articles of organization, limited liability company agreement, certificate of limited partnership, partnership agreement, trust agreement or other similar organizational documents of any such party, (ii) any law or regulation of any jurisdiction applicable to any such party, or (iii) any order, writ, injunction or decree of any court or governmental instrumentality or agency applicable to any such party or any agreement or instrument to which any such party may be a party or by which its properties are subject or bound, except no such assumption is made as to the Company.

(g) Governmental Approvals. All consents, approvals and authorizations of, or filings with, all governmental authorities that are required as a condition to the issuance of the Exchange Notes by the Company or to the execution and delivery of the Indenture by the parties thereto or the performance by such parties of their obligations thereunder will have been obtained or made, except that no such assumption is made with respect to any consent, approval, authorization or filing that is applicable to the Company as of the date hereof.

(h) Registration; Trust Indenture Act. The Registration Statement shall have become effective under the Securities Act and such effectiveness shall not have been terminated or rescinded; and the Indenture will be qualified under the Trust Indenture Act of 1939.

## Our Opinion

Based solely upon the foregoing, and in reliance thereon, and subject to the qualifications and limitations set forth in this opinion letter, we are of the opinion that when the Exchange Notes (in the forms examined by us) have been duly executed by the Company and authenticated by the Trustee in accordance with the terms of the Indenture, and issued and delivered in exchange for Original Notes in the manner described in the Registration Statement, the Exchange Notes issued pursuant to the Exchange Offers will constitute the legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms.

## Matters Excluded from Our Opinions

We express no opinion with respect to the following matters:

(a) Indemnification and Change of Control. The enforceability of any agreement of the Company as may be included in the terms of the Exchange Notes or in the Indenture relating to (i) indemnification, contribution or exculpation from costs, expenses or other liabilities or (ii) changes in the organizational control or ownership of the Company, which agreement (in the case of clause (i) or clause (ii)) is contrary to public policy or applicable law.

(b) Jurisdiction, Venue, etc. The enforceability of any agreement of the Company in the Indenture or the Exchange Notes to submit to the jurisdiction of any specific federal or state court (other than the enforceability in a court of the State of New York of any such agreement to submit to the jurisdiction of a court of the State of New York), to waive any objection to the laying of the venue, to waive the defense of forum non conveniens in any action or proceeding referred to therein, to waive trial by jury, to effect service of process in any particular manner or to establish evidentiary standards, and any agreement of the Company regarding the choice of law governing the Indenture or the Exchange Notes (other than the enforceability in a court of the State of New York or in a federal court sitting in the State of New York and applying New York law to any such agreement that the laws of the State of New York shall govern).

(c) Certain Laws. The following state laws, and regulations promulgated thereunder, and the effect of such laws and regulations, on the opinions expressed herein: securities (including Blue Sky laws).

(d) Remedies. The enforceability of any provisions in the Indenture or the Exchange Notes to the effect that rights or remedies are not exclusive, that every right or remedy is cumulative and may be exercised in addition to any other right or remedy, that the election of some particular remedy does not preclude recourse to one or more others or that failure to exercise or delay in exercising rights or remedies will not operate as a waiver of any such right or remedy.

**Qualifications and Limitations Applicable to Our Opinions**

The opinions set forth above are subject to the following qualifications and limitations:

(a) Applicable Law. Our opinions are limited to the Applicable Law, and we do not express any opinion concerning any other law.

(b) Bankruptcy. Our opinions are subject to the effect of any applicable bankruptcy, insolvency (including, without limitation, laws relating to preferences, fraudulent transfers and equitable subordination), reorganization, moratorium and other similar laws affecting creditors' rights generally.

(c) Equitable Principles. Our opinions are subject to the effect of general principles of equity (regardless of whether considered in a proceeding in equity or at law), including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing.

(d) Choice of New York Law and Forum. To the extent that our opinions relate to the enforceability of the choice of New York law or any choice of New York forum provisions of the Indenture, our opinion is rendered in reliance upon N.Y. Gen. Oblig. Law §§5-1401 and 5-1402 and N.Y. CPLR 327(b) and is subject to the qualification that such enforceability may be limited by principles of public policy, comity and constitutionality. We express no opinion as to whether a United States federal court would have subject-matter or personal jurisdictions over a controversy arising under the Indenture or the Exchange Notes.

**Miscellaneous**

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on or about the date hereof and to the reference to our firm in the prospectus included in the Registration Statement under the caption "Legal Matters." In giving this consent, we do not admit thereby that we are in the category of persons whose consent is required under Section 7 of the Act and the rules and regulations thereunder.

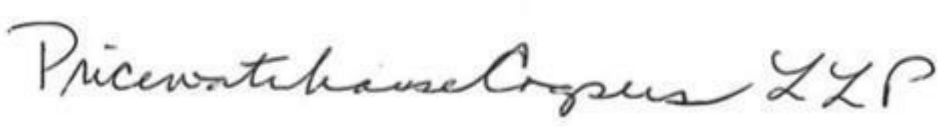
Very truly yours,

/s/ McGuireWoods LLP

**Exhibit 23.1**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of our report dated February 22, 2018 relating to the financial statements, and the effectiveness of internal control over financial reporting, which appears in Bank of America Corporation's Annual Report on Form 10-K for the year ended December 31, 2017. We also consent to the reference to us under the heading "Experts" in such Registration Statement.



Charlotte, North Carolina
March 30, 2018

**Exhibit 24.1**

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the several undersigned officers and directors of Bank of America Corporation (the "Corporation") whose signatures appear below, hereby makes, constitutes and appoints David G. Leitch and Ross E. Jeffries, Jr., and each of them acting individually, his or her true and lawful attorneys with power to act without any other and with full power of substitution, to prepare, execute, deliver and file with the Securities and Exchange Commission in his or her name and on his or her behalf, and in each of the undersigned officer's and director's capacity or capacities as shown below, Registration Statement(s) under the Securities Act of 1933, as amended, registering the Corporation's debt securities to be issued in one or more exchange offers for its outstanding debt securities, and any and all amendments thereto (including post-effective amendments), hereby ratifying and confirming all acts and things which said attorneys or attorney might do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, each of the undersigned officers and directors, in the capacity or capacities noted, has hereunto set his or her hand as of the date indicated below.

| Signature | Title | Date |
|---|---|---|
| /s/ Brian T. Moynihan<br>Brian T. Moynihan | Chief Executive Officer, President and Director<br>(Principal Executive Officer) | November 17, 2017 |
| /s/ Paul M. Donofrio<br>Paul M. Donofrio | Chief Financial Officer<br>(Principal Financial Officer) | November 17, 2017 |
| /s/ Rudolf A. Bless<br>Rudolf A. Bless | Chief Accounting Officer<br>(Principal Accounting Officer) | November 17, 2017 |
| /s/ Sharon L. Allen<br>Sharon L. Allen | Director | November 16, 2017 |
| /s/ Susan S. Bies<br>Susan S. Bies | Director | November 17, 2017 |
| /s/ Jack O. Bovender, Jr.<br>Jack O. Bovender, Jr. | Director | November 16, 2017 |
| /s/ Frank P. Bramble, Sr.<br>Frank P. Bramble, Sr. | Director | November 17, 2017 |
| /s/ Pierre J. P. de Weck<br>Pierre J. P. de Weck | Director | November 16, 2017 |
| /s/ Arnold W. Donald<br>Arnold W. Donald | Director | November 17, 2017 |
| /s/ Linda P. Hudson<br>Linda P. Hudson | Director | November 16, 2017 |
| /s/ Monica C. Lozano<br>Monica C. Lozano | Director | November 17, 2017 |
| /s/ Thomas J. May<br>Thomas J. May | Director | November 17, 2017 |
| /s/ Lionel L. Nowell, III<br>Lionel L. Nowell, III | Director | November 17, 2017 |

| | | |
|---|---|---|
| /s/ Michael D. White<br>Michael D. White | Director | November 17, 2017 |
| /s/ Thomas D. Woods<br>Thomas D. Woods | Director | November 16, 2017 |
| /s/ R. David Yost<br>R. David Yost | Director | November 16, 2017 |

**Exhibit 25.1**

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

# FORM T-1

**STATEMENT OF ELIGIBILITY**
**UNDER THE TRUST INDENTURE ACT OF 1939**
**OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

☐ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

# THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
**(Exact name of trustee as specified in its charter)**

| | |
|---|---|
| **(Jurisdiction of incorporation if not a U.S. national bank)** | **95-3571558**<br>**(I.R.S. employer identification no.)** |
| **400 South Hope Street**<br>**Suite 500**<br>**Los Angeles, California**<br>**(Address of principal executive offices)** | **90071**<br>**(Zip code)** |

**BANK OF AMERICA CORPORATION**
**(Exact name of obligor as specified in its charter)**

| | |
|---|---|
| **Delaware** | **56-0906609** |

| (State or other jurisdiction of incorporation or organization) | (I.R.S. employer identification no.) |
|---|---|
| **100 North Tryon Street**<br>**Charlotte, North Carolina**<br>**(Address of principal executive offices)** | **28255**<br>**(Zip code)** |

**3.004% Fixed/Floating Rate Senior Notes, due 2023**
**and 3.419% Fixed/Floating Rate Senior Notes, due 2028**
**(Title of the indenture securities)**

**1. General information. Furnish the following information as to the trustee:**

**(a) Name and address of each examining or supervising authority to which it is subject.**

| Name | Address |
|---|---|
| Comptroller of the Currency<br>United States Department of the Treasury | Washington, DC 20219 |
| Federal Reserve Bank | San Francisco, CA 94105 |
| Federal Deposit Insurance Corporation | Washington, DC 20429 |

**(b) Whether it is authorized to exercise corporate trust powers.**

Yes.

**2. Affiliations with Obligor.**

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

**16. List of Exhibits.**

**Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).**

1. A copy of the articles of association of The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A. (Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121948 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152875).

2. A copy of certificate of authority of the trustee to commence business. (Exhibit 2 to Form T-1 filed with Registration Statement No. 333-121948).

3. A copy of the authorization of the trustee to exercise corporate trust powers (Exhibit 3 to Form T-1 filed with Registration Statement No. 333-152875).

4. A copy of the existing by-laws of the trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-162713).

6. The consent of the trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152875).

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon Trust Company, N.A., a banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 28

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.

By: /s/ Lawrence M. Kusch

Name: Lawrence M. Kusch
Title: Vice President

**EXHIBIT 7**

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
of 400 South Hope Street, Suite 500, Los Angeles, CA 90071

At the close of business December 31, 2017, published in accordance with Federal regulatory authority instructions.

| | Dollar amounts in thousands |
|---|---|
| ASSETS | |
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 4,247 |
| Interest-bearing balances | 533,579 |
| Securities: | |
| Held-to-maturity securities | 0 |
| Available-for-sale securities | 542,018 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold | 0 |
| Securities purchased under agreements to resell | 0 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 0 |
| Loans and leases, held for investment | 0 |
| LESS: Allowance for loan and lease losses | 0 |
| Loans and leases held for investment, net of allowance | 0 |
| Trading assets | 0 |
| Premises and fixed assets (including capitalized leases) | 10,756 |
| Other real estate owned | 0 |
| Investments in unconsolidated subsidiaries and associated companies | 0 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 856,313 |
| Other intangible assets | 24,347 |
| Other assets | 121,741 |
| Total assets | $ 2,093,001 |

| | Dollar amounts in thousands |
|---|---|
| LIABILITIES | |
| Deposits: | |
| In domestic offices | 602 |
| Noninterest-bearing | 602 |
| Interest-bearing | 0 |
| Not applicable | |
| Federal funds purchased and securities sold under agreements to repurchase: | |
| Federal funds purchased | 0 |
| Securities sold under agreements to repurchase | 0 |
| Trading liabilities | 0 |
| Other borrowed money: | |
| (includes mortgage indebtedness and obligations under capitalized leases) | 0 |
| Not applicable | |
| Not applicable | |
| Subordinated notes and debentures | 0 |
| Other liabilities | 222,312 |
| Total liabilities | 222,914 |
| Not applicable | |
| EQUITY CAPITAL | |
| Perpetual preferred stock and related surplus | 0 |
| Common stock | 1,000 |
| Surplus (exclude all surplus related to preferred stock) | 1,123,124 |
| Not available | |
| Retained earnings | 747,028 |
| Accumulated other comprehensive income | -1,065 |
| Other equity capital components | 0 |
| Not available | |
| Total bank equity capital | 1,870,087 |
| Noncontrolling (minority) interests in consolidated subsidiaries | 0 |
| Total equity capital | 1,870,087 |
| Total liabilities and equity capital | 2,093,001 |

I, Matthew J. McNulty, CFO of the above-named bank do hereby declare that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

Matthew J. McNulty ) CFO

We, the undersigned directors (trustees), attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Antonio I. Portuondo, President )
William D. Lindelof, Director ) Directors (Trustees)
Alphonse J. Briand, Director )

**Exhibit 99.1**

**BANK OF AMERICA CORPORATION**

**LETTER OF TRANSMITTAL**

**OFFERS TO EXCHANGE**

**Any and all $6,000,000,000 aggregate principal amount outstanding of unregistered**
**3.004% Fixed/Floating Rate Senior Notes, due 2023**
**(CUSIP Nos.: 06051GGV5, U0R8A1AA5; ISINs: US06051GGV59, USU0R8A1AA50)**
**for**
**an equal aggregate principal amount of 3.004% Fixed/Floating Rate Senior Notes, due 2023**
**that have been registered under the Securities Act of 1933, as amended (CUSIP No.: 06051GHC6; ISIN: US06051GHC69)**

**and**

**Any and all $6,000,000,000 aggregate principal amount outstanding of unregistered**
**3.419% Fixed/Floating Rate Senior Notes, due 2028**
**(CUSIP Nos.: 06051GGW3, U0R8A1AB3; ISINs: US06051GGW33, USU0R8A1AB34)**
**for**
**an equal aggregate principal amount of 3.419% Fixed/Floating Rate Senior Notes, due 2028**
**that have been registered under the Securities Act of 1933, as amended (CUSIP No.: 06051GHD4; ISIN: US06051GHD43)**
**Pursuant to the Prospectus dated 2018**

**The Exchange Offers (as defined below) will expire at 5:00 p.m., New York City time, on , 2018, unless extended with respect to either or both of the Exchange Offers (such date and time, as they may be extended, the "Expiration Date"). Tenders in the Exchange Offers may be withdrawn at any time before the applicable Expiration Date.**

*The Exchange Agent for the Exchange Offers is:*

**The Bank of New York Mellon Trust Company, N.A**

*By Hand Delivery, Mail or Overnight Courier:*
The Bank of New York Mellon Trust Company, N.A.
c/o The Bank of New York Mellon Corporation
Corporate Trust Operations- Reorganization Unit
111 Sanders Creek Parkway
East Syracuse, NY 13057
Attn: Eric Herr
Email: CT_REORG_UNIT_INQUIRIES@BNYMELLON.COM

*By Facsimile Transmission*
*(for Eligible Institutions only):*
(732) 667-9408
*Confirm by telephone:*
315-414-3362

**Delivery of this Letter of Transmittal to an address, or transmission via facsimile, other than as set forth above will not constitute a valid delivery. The instructions contained herein should be read carefully before this Letter of Transmittal is completed. This Letter of Transmittal need not be completed by holders tendering Original Notes (as defined below) through The Depository Trust Company's ("DTC") Automated Tender Offer Program ("ATOP").**

**HOLDERS WHO WISH TO RECEIVE EXCHANGE NOTES (AS DEFINED BELOW) IN EXCHANGE FOR THEIR ORIGINAL NOTES PURSUANT TO THE EXCHANGE OFFERS MUST VALIDLY TENDER (AND NOT WITHDRAW) THEIR ORIGINAL NOTES BY THE APPLICABLE EXPIRATION DATE.**

The undersigned acknowledges receipt of the prospectus, dated , 2018 (the "Prospectus"), of Bank of America Corporation, a Delaware corporation (the "Company"), and this letter of transmittal (the "Letter of Transmittal"), which together set forth the terms and conditions of the Company's offers to exchange (the "Exchange Offers") (i) any and all $6,000,000,000 aggregate principal amount outstanding of its unregistered 3.004% Fixed/Floating Rate Senior Notes, due 2023 (CUSIP Nos.: 06051GGV5, U0R8A1AA5; ISINs: US06051GGV59, USU0R8A1AA50) (the "2023 Original Notes") for an equal aggregate principal amount of its 3.004% Fixed/Floating Rate Senior Notes, due 2023 that have been registered under the Securities Act of 1933, as amended (the "Securities Act") (CUSIP No.: 06051GHC6; ISIN: US06051GHC69) (the "2023 Exchange Notes") and (ii) any and all $6,000,000,000 aggregate principal amount outstanding of its 3.419% Fixed/Floating Rate Senior Notes, due 2028 (CUSIP Nos.: 06051GGW3, U0R8A1AB3; ISINs: US06051GGW33, USU0R8A1AB34) (the "2028 Original Notes" and, together with the 2023 Original Notes, the "Original Notes") for an equal aggregate principal amount of its 3.419% Fixed/Floating Rate Senior Notes, due 2028 that have been registered under the Securities Act (CUSIP No.: 06051GHD4; ISIN: US06051GHD43) (the "2028 Exchange Notes" and, together with the 2023 Exchange Notes, the "Exchange Notes"), upon the terms and subject to the conditions set forth in the Prospectus. The Original Notes were issued in private exchange offers on December 20, 2017. Capitalized terms used but not defined herein will have the respective meanings given to them in the Prospectus.

This Letter of Transmittal may be used to participate in the Exchange Offers if delivery of Original Notes is to be made by a book-entry transfer to the account maintained by the Exchange Agent at DTC for the Original Notes pursuant to the procedures for book-entry transfer described in the Prospectus under the heading "The Exchange Offers—Procedures for Tendering Original Notes," and an Agent's Message (as defined below) is not being transmitted. In order to properly complete this Letter of Transmittal, the undersigned must complete the tables below entitled "Description of Original Notes Tendered" and "Method of Delivery" and sign this Letter of Transmittal where indicated. Tenders of Original Notes by book-entry transfer also may be made by transmitting an Agent's Message pursuant to ATOP in lieu of this Letter of Transmittal.

Holders of Original Notes tendering Original Notes by book-entry transfer to the Exchange Agent's account at DTC may execute tenders through ATOP, for which the Exchange Offers are eligible. Financial institutions that are DTC participants may execute tenders through ATOP by transmitting acceptance of the Exchange Offers to DTC by the applicable Expiration Date. DTC will verify acceptance of the Exchange Offers, execute a book-entry transfer of the tendered Original Notes into the account of the Exchange Agent at DTC and send to the Exchange Agent a book-entry confirmation, which shall include an Agent's Message. The term "Agent's Message" means a computer-generated message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering Original Notes that the participant has received and agrees to be bound by the terms of, and makes the representations and warranties contained in, this Letter of Transmittal as an undersigned hereof and that the Company may enforce such agreement against the DTC participant. Delivery of the Agent's Message by DTC will satisfy the terms of the Exchange Offers as to execution and delivery of a Letter of Transmittal by the DTC participant identified in the Agent's Message. **Accordingly, holders who tender their Original Notes through DTC's ATOP procedures shall be bound by, but need not complete, this Letter of Transmittal.**

If you are a beneficial owner whose Original Notes are held through a broker, dealer, commercial bank, trust company or other nominee or custodian, and wish to tender your Original Notes, you should promptly instruct such nominee or custodian to tender on your behalf.

**The Company has not provided guaranteed delivery procedures in connection with either of the Exchange Offers.**

The Company is not making the Exchange Offers to, nor will the Company accept tenders of Original Notes for exchange from, holders of Original Notes in any jurisdiction in which the applicable Exchange Offer would not be in compliance with the securities or blue sky laws of such jurisdiction or where it is otherwise unlawful.

The Company reserves the right, in its sole discretion, to amend, at any time, the terms and conditions of either Exchange Offer. Neither Exchange Offer is conditioned upon the other Exchange Offer, and we may terminate or extend one Exchange Offer as described in the Prospectus without terminating or extending the other Exchange Offer. The Company will give you notice of any amendments, as described in the Prospectus.

**PLEASE READ THE ENTIRE LETTER OF TRANSMITTAL AND THE PROSPECTUS CAREFULLY BEFORE CHECKING ANY BOX BELOW. IN ORDER TO VALIDLY TENDER ORIGINAL NOTES FOR EXCHANGE, HOLDERS OF ORIGINAL NOTES MUST COMPLETE, EXECUTE, AND DELIVER THIS LETTER OF TRANSMITTAL OR A PROPERY TRANSMITTED AGENT'S MESSAGE.**

**AS OF THE DATE OF THE PROSPECTUS, ALL ORIGINAL NOTES ARE HELD IN BOOK-ENTRY ONLY FORM THROUGH THE FACILIITES OF DTC.**

List below the Original Notes to which this Letter of Transmittal relates. If the space provided below is inadequate, the required information should be listed on a separate signed schedule affixed hereto.

| **DESCRIPTION OF ORIGINAL NOTES TENDERED** | | | |
|---|---|---|---|
| | **Tendered Original Note(s)** | | |
| **Name of DTC Participant and Participant's DTC Account Number in Which Original Notes are Held (Please fill in, if blank)** | **Series of Original Notes (Please Check Applicable Boxes)** | **Aggregate Principal Amount of Original Notes Held** | **Principal Amount of Original Notes Tendered* (if less than all)** |
| | ☐ 3.004% Fixed/Floating Rate Senior Notes, due 2023 | | |
| | ☐ 3.419% Fixed/Floating Rate Senior Notes, due 2028 | | |

* Unless otherwise indicated in the column "Principal Amount of Original Notes Tendered," a tendering holder of Original Notes will be deemed to have tendered the entire aggregate principal amount represented by the Original Notes indicated in the column "Aggregate Principal Amount of Original Notes Held." Original Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of $1,000 and any integral multiples of $1,000 in excess of $1,000. See Instruction 2.

**METHOD OF DELIVERY**

☐ **CHECK HERE AND COMPLETE IF TENDERED ORIGINAL NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING.**

**PROVIDE BELOW THE NAME OF THE DTC PARTICIPANT AND PARTICIPANT'S ACCOUNT NUMBER IN WHICH THE TENDERED ORIGINAL NOTES ARE HELD.**

Name of Tendering Institution: _____
_____

Account Number: _____
_____

Transaction Code Number: _____
_____

☐ **CHECK HERE AND COMPLETE IF YOU ARE A BROKER-DEALER THAT HOLDS ORIGINAL NOTES ACQUIRED AS A RESULT OF MARKET-MAKING OR OTHER TRADING ACTIVITIES AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO FOR USE IN CONNECTION WITH RESALES OF EXCHANGE NOTES RECEIVED IN EXCHANGE FOR SUCH ORIGINAL NOTES.**

Name: _____
_____

Address: _____
_____

**PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY**

Ladies and Gentlemen:

Upon the terms and subject to the conditions of the applicable Exchange Offer, the undersigned hereby tenders to the Company for exchange the aggregate principal amount of Original Notes of the relevant series indicated above. Subject to, and effective upon, the acceptance for exchange of such Original Notes tendered hereby, the undersigned hereby exchanges, assigns and transfers to, or upon the order of, the Company all right, title and interest in and to such Original Notes as are being tendered hereby. The undersigned hereby irrevocably constitutes and appoints the Exchange Agent as the undersigned's true and lawful agent and attorney-in-fact (with full knowledge that the Exchange Agent also acts as agent for the Company in connection with the Exchange Offers) with respect to such tendered Original Notes, with full power of substitution, among other things, to cause the Original Notes to be assigned, transferred and exchanged. The power of attorney granted in this paragraph shall be deemed to be irrevocable and coupled with an interest.

The undersigned hereby represents and warrants that it has full power and authority to tender, exchange, assign and transfer such Original Notes, and to acquire Exchange Notes of the relevant series issuable upon the exchange of such tendered Original Notes, and that, when such Original Notes are accepted by the Company for exchange, the Company will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim.

The undersigned acknowledges that tenders of Original Notes pursuant to the procedures described in the Prospectus and in the instructions contained herein will, upon the Company's acceptance for exchange of such tendered Original Notes, constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the applicable Exchange Offer. For purposes of the Exchange Offers, the Company will be deemed to have accepted validly tendered Original Notes for exchange when the Company gives written or oral (promptly confirmed in writing) notice to the Exchange Agent. The undersigned recognizes that, under certain circumstances set forth in the Prospectus, the Company may not be required to accept for exchange any of the Original Notes.

The undersigned acknowledges that the Exchange Offers are being made by the Company in reliance on existing interpretations by the staff of the Securities and Exchange Commission (the "SEC"), as set forth in previous no-action letters issued to third parties, that the Exchange Notes issued in exchange for the Original Notes pursuant to the Exchange Offers may be offered for resale, resold and otherwise transferred by holders thereof, without further registration under the Securities Act and without delivery of a prospectus that satisfies the requirements of Section 10 of the Securities Act, provided that: (i) such holders are not affiliates of the Company within the meaning of Rule 405 under the Securities Act; (ii) such Exchange Notes are acquired in the ordinary course of such holders' business; (iii) such holders are not participating in, and do not intend to participate in, and have not engaged in, and do not intend to engage in, a distribution (within the meaning of the Securities Act) of such Exchange Notes and have no arrangement or understanding with any person to participate in the distribution of such Exchange Notes; and (iv) such holders are not broker-dealers tendering Original Notes that have been acquired directly from the Company in the private exchange offers for their own account (and not as a result of market-making or other trading activities). However, the SEC staff has not considered the Exchange Offers in the context of a no-action letter, and there can be no assurance that the SEC staff would make a similar determination with respect to the Exchange Offers as in other circumstances. If a holder of Original Notes is an affiliate of the Company within the meaning of Rule 405 under the Securities Act, did not acquire the Original Notes in the ordinary course of such holder's business, is participating in or intends to participate in, or is engaged in or intends to engage in, a distribution of the Exchange Notes, has any arrangement or understanding with respect to the distribution of the Exchange Notes to be acquired pursuant to the Exchange Offers or is a broker-dealer that purchased any of the Original Notes directly from the Company in the private exchange offers for its own account (and not as a result of market-making or other trading activities), such holder will not be able to rely on the applicable interpretations of the SEC staff or be eligible to participate in the Exchange Offers and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction, in the absence of an exemption therefrom.

By tendering Original Notes and executing this Letter of Transmittal (or transmitting an Agent's Message), the undersigned specifically represents to the Company that (i) it is not an "affiliate" (as such term is defined in Rule 405 under the Securities Act) of the Company, (ii) the Exchange Notes will be acquired in its ordinary course of business, (iii) it is not participating, and does not intend to participate, and has no arrangement or understanding with anyone to participate, in a distribution (within the meaning of the Securities Act) of the Exchange Notes, (iv) it is not a broker-dealer that acquired any of the Original Notes directly from the Company in the private exchange offers for its own

account (and not as a result of market-making or other trading activities), (v) if it is a broker-dealer, it will receive Exchange Notes for its own account in exchange for Original Notes that were acquired as a result of market-making activities or other trading activities, and (vi) the holder is not acting on behalf of any person or entity who could not truthfully make these statements. If the undersigned or the person receiving such Exchange Notes, whether or not such person is the undersigned, is a broker-dealer that will receive Exchange Notes for its own account in exchange for Original Notes that were acquired as a result of market-making activities or other trading activities, it may be deemed to be an "underwriter" within the meaning of the Securities Act, and it acknowledges and agrees that it will deliver (or, to the extent permitted by law, make available to purchasers) a prospectus in connection with any resale of such Exchange Notes. However, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The Company has agreed that, for a period of 90 days after the effective date of the registration statement, of which the Prospectus is a part, the Company will make the Prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale.

Except as described above, the Prospectus may not be used for or in connection with an offer to resell, a resale or any other retransfer of either series of Exchange Notes. A broker-dealer that acquired Original Notes in a transaction other than as part of its market-making activities or other trading activities will not be eligible to participate in the Exchange Offers.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Original Notes tendered hereby. All authority conferred or agreed to be conferred in this Letter of Transmittal and every obligation of the undersigned hereunder shall be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned. This tender may be withdrawn only in accordance with the procedures set forth in "The Exchange Offers—Withdrawal Rights" section of the Prospectus.

Unless otherwise indicated under "Special Issuance Instructions," the undersigned hereby requests that the Exchange Agent credit the DTC account specified in the table entitled "Method of Delivery" for any book-entry transfers of Original Notes that are not exchanged. If the "Special Issuance Instructions" are completed, the undersigned hereby requests that the Exchange Agent credit the DTC account indicated therein for any book-entry transfers of Original Notes not accepted for exchange, in the name of the person or account indicated under "Special Issuance Instructions." The undersigned recognizes that the Company has no obligation pursuant to the "Special Issuance Instructions" to transfer any Original Notes from the name of the registered holder(s) thereof if the Company does not accept for exchange any of the Original Notes so tendered.

**THE UNDERSIGNED, BY COMPLETING THE BOX ENTITLED "DESCRIPTION OF ORIGINAL TENDERED NOTES" ABOVE AND SIGNING THIS LETTER OF TRANSMITTAL (OR DELIVERING AN AGENT'S MESSAGE) WILL BE DEEMED TO HAVE TENDERED THE ORIGINAL NOTES AS SET FORTH IN SUCH BOX ABOVE.**

**IMPORTANT: THIS LETTER OF TRANSMITTAL OR AN AGENT'S MESSAGE IN LIEU THEREOF (TOGETHER WITH A BOOK-ENTRY CONFIRMATION AND ALL OTHER REQUIRED DOCUMENTS) MUST BE RECEIVED BY THE EXCHANGE AGENT BY 5:00 P.M., NEW YORK CITY TIME, ON THE APPLICABLE EXPIRATION DATE.**

**SPECIAL ISSUANCE INSTRUCTIONS**
**(See Instruction 4)**

To be completed ONLY if Original Notes delivered by book-entry transfer that are not exchanged are to be returned by credit to an account maintained at DTC other than the account indicated above under "Method of Delivery."

☐ Credit unexchanged Original Notes delivered by book-entry transfer to the DTC account set forth below

_____

**(DTC Account Number)**

Name(s) _____
_____

**(Please Type or Print)**

_____

**(Please Type or Print)**

Address _____
_____

_____

**(Including Zip Code)**

_____

**(Taxpayer Identification Number)**

Please Complete IRS Forms W-9 or W-8, as applicable. See Instruction 7.

**SPECIAL DELIVERY INSTRUCTIONS**
**(See Instruction 4)**

To be completed ONLY if Original Notes not exchanged and/or Exchange Notes are to be delivered to someone other than the person(s) whose signature(s) appear(s) on this Letter of Transmittal or to such person(s) at an address other than shown in the box entitled "Description of Original Notes" on this Letter of Transmittal above.

Deliver unexchanged Original Notes and/or Exchange Notes:

Name(s) _____
_____

**(Please Type or Print)**

_____

**(Please Type or Print)**

Address _____
_____

_____

**(Including Zip Code)**

☐ Return Original Notes by book-entry transfer to the DTC account set forth below

_____

**(DTC Account Number, if applicable)**

_____

**(Taxpayer Identification Number)**

**PLEASE SIGN HERE**

**(TO BE COMPLETED BY ALL HOLDERS OF ORIGINAL NOTES UNLESS AN AGENT'S MESSAGE IS DELIVERED IN CONNECTION WITH A BOOK-ENTRY TRANSFER OF SUCH ORIGINAL NOTES.)**

This Letter of Transmittal must be signed by the registered holder(s) exactly as the name(s) appear(s) on a security position listing as the owner of the Original Notes on the books of DTC or by the person(s) authorized to become registered holder(s) by properly completed bond powers transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person must set forth his or her full title below under "Capacity" and submit evidence satisfactory to Bank of America for the Original Notes tendered hereby of such person's authority to so act. See Instruction 3.

X_____
_____

X_____
_____
(Signature(s) of Registered Holder(s) or Authorized Signatory)

Dated: _____, 2018

Name(s): _____
_____
(Please Type or Print)

Capacity (full title): _____
_____

Address: _____
_____
(Including Zip Code)

Area Code and
Telephone No.: _____
_____

Tax Identification or Social Security No.: _____
_____

**SIGNATURE GUARANTEE**
**(If required, see Instruction 3. Place medallion guarantee in the space below)**

(Name of Eligible Institution Guaranteeing Signature(s))

(Address, including Zip Code, and Telephone Numbers (including area code) of Firm)

(Authorized Signature)

(Printed Name)

(Title)

Dated: _____, 2018

## INSTRUCTIONS

## FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFERS

**1. Delivery of Letter of Transmittal and Original Notes.**

This Letter of Transmittal is to be completed by holders of Original Notes if Original Notes are to be tendered by effecting a book-entry transfer to the account maintained by the Exchange Agent at DTC pursuant to the book-entry transfer procedures set forth in the Prospectus under the heading "The Exchange Offers—Procedures for Tendering Original Notes," and an Agent's Message is not being transmitted pursuant to ATOP. In order to properly complete this Letter of Transmittal, the undersigned must complete the tables above entitled "Description of Original Notes Tendered" and "Method of Delivery" and sign this Letter of Transmittal where indicated. Tenders by book-entry transfer also may be made by transmitting an Agent's Message pursuant to ATOP in lieu of this Letter of Transmittal. Confirmation of book-entry transfer of Original Notes to the Exchange Agent's account at DTC, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile hereof) or Agent's Message in lieu hereof, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at the address set forth herein (or its account at DTC with respect to an Agent's Message) by 5:00 p.m., New York City time, on the applicable Expiration Date.

**Holders who tender their Original Notes through DTC's ATOP procedures shall be bound by, but need not complete, this Letter of Transmittal. Accordingly, a Letter of Transmittal need not accompany tenders of Original Notes effected through ATOP.**

The method of delivery of this Letter of Transmittal, the Original Notes and all other required documents, including delivery through DTC and any Agent's Message transmitted through ATOP, are at the election and risk of the tendering holders, and delivery will be deemed made only when actually received or confirmed by the Exchange Agent. The Company reserves the right to reject any particular Original Notes not properly tendered, or any acceptance that might, in the Company's judgment, be unlawful. The Company also reserves the right to waive any defects or irregularities with respect to the form of, or procedures applicable to, the tender of any Original Notes before the applicable Expiration Date. Unless waived, any defects or irregularities in connection with tenders of Original Notes must be cured before the applicable Expiration Date.

**2. Amount of Tenders.**

Original Notes of each series tendered hereby must be in minimum denominations of $1,000 and integral multiples of $1,000 in excess of $1,000. If less than all of the Original Notes of either series are to be tendered, the tendering holder(s) should fill in the principal amount of Original Notes of the relevant series to be tendered in the box above entitled "Description of Original Notes Tendered—Principal Amount of Original Notes Tendered." Holders who tender less than all of their Original Notes must continue to hold Original Notes in the minimum denomination of $1,000 principal amount. **All of the Original Notes of each series delivered to the Exchange Agent will be deemed to have been tendered unless otherwise indicated.**

**3. Signatures on this Letter of Transmittal; Bond Powers and Endorsements; Guarantee of Signatures.**

If this Letter of Transmittal (or a facsimile hereof) is signed by the registered holder of the Original Notes tendered hereby, the signature must correspond exactly with the name on DTC's security position listing as the holder of such Original Notes, without any change whatsoever. If any tendered Original Notes are owned of record by two or more joint owners, all of such owners must sign this Letter of Transmittal.

When this Letter of Transmittal is signed by the registered holder or holders of the Original Notes specified herein and tendered hereby, no separate bond powers are required. If, however, the Exchange Notes are to be issued, or any untendered Original Notes are to be reissued, to a person other than the registered holder, then separate bond powers are required and signatures must be guaranteed by an Eligible Institution (as defined below).

If this Letter of Transmittal or any bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, proper evidence satisfactory to the Company of their authority to so act must be submitted.

**Signatures on bond powers required by this Instruction 3 must be guaranteed by a firm that is a financial institution (including most banks, savings and loan associations and brokerage houses) that is a participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchanges Medallion Program (each an "Eligible Institution").**

**Signatures on this Letter of Transmittal need not be guaranteed by an Eligible Institution, provided the Original Notes are tendered: (i) by a registered holder of Original Notes (which term, for purposes of the Exchange Offers, includes any participant in the DTC system whose name appears on a security position listing as the holder of such Original Notes) who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on this Letter of Transmittal or (ii) for the account of an Eligible Institution.**

**4. Special Issuance and Special Delivery Instructions.**

Tendering holders of Original Notes should indicate in the applicable box(es) the name and address to which Exchange Notes issued pursuant to the Exchange Offers and/or Original Notes not exchanged are to be issued or sent, if different from the name or address of the person signing this Letter of Transmittal. In the case of issuance in a different name, the taxpayer identification security number of the person named also must be indicated and, as described in Instruction 7, a duly completed IRS Form W-9 or IRS Form W-8, as applicable, must be provided. Holders tendering Original Notes by book-entry transfer may request that Original Notes not exchanged be credited to such account maintained at DTC as such holder may designate hereon. If no such instructions are given, such Original Notes not exchanged will be returned to the name and address of the person signing this Letter of Transmittal.

**5. Delivery of Exchange Notes.**

Exchange Notes will be delivered only in book-entry form through DTC and only to the DTC account of the tendering holder or the tendering holder's custodian. Accordingly, the appropriate DTC participant name and number (along with any other required account information) to permit such delivery must be provided in the table entitled "Description of Original Notes Tendered." Failure to do so will render a tender of Original Notes defective and the Company will have the right, which it may waive, to reject such tender. Holders who anticipate tendering by a method other than through DTC are urged to promptly contact a bank, broker or other intermediary (that has the facility to hold securities custodially through DTC) to arrange for receipt of any Exchange Notes delivered pursuant to the Exchange Offers and to obtain the information necessary to complete the applicable table.

**6. Transfer Taxes.**

Tendering holders will not be obligated to pay transfer taxes in connection with the tender of Original Notes to the Company in the Exchange Offers. If, however, Exchange Notes and/or Original Notes not exchanged are to be delivered to, or are to be registered or issued in the name of, any person other than the registered holder of the Original Notes tendered hereby, or if tendered Original Notes are registered in the name of any person other than the person signing this Letter of Transmittal or if a transfer tax is imposed for any reason other than the transfer of Original Notes to the Company or its order pursuant to the Exchange Offers, the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering holder.

**7. Taxpayer Information and Backup Withholding.**

The exchange of Original Notes for Exchange Notes pursuant to the Exchange Offers will not constitute a taxable exchange for U.S. federal income tax purposes. However, U.S. federal income tax law generally requires that payments of principal and interest on a note to a holder be subject to backup withholding unless such holder provides the payor with such holder's correct Taxpayer Identification Number ("TIN") on IRS Form W-9 or otherwise establishes a basis for exemption. Accordingly, the Exchange Agent, as payor, must have a correct TIN for each tendering holder whose Original Notes are accepted for exchange pursuant to the applicable Exchange Offer. In the case of a holder who is an individual, the TIN is generally such holder's social security number. If the Exchange Agent

has not already been provided, or is not provided with, the correct TIN or an adequate basis for an exemption, such holder may be subject to a $50 penalty imposed by the Internal Revenue Service ("IRS") and backup withholding at the applicable rate, currently 24%, on the amount of any reportable payments made after the exchange to such tendering holder. If withholding results in an overpayment of taxes, a refund may be obtained.

To avoid backup withholding, each tendering holder that is a United States person for U.S. federal income tax purposes and has not already provided the Exchange Agent with a correct TIN must provide such holder's correct TIN by completing IRS Form W-9, certifying that the TIN provided is correct (or that such holder is awaiting a TIN) and that (i) the holder is exempt from backup withholding, (ii) the holder has not been notified by the IRS that such holder is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the holder that such holder is no longer subject to backup withholding.

If the holder does not have a TIN, such holder should consult the instructions to IRS Form W-9 for information on applying for a TIN, write "Applied For" in the space for the TIN in Part 1 of IRS Form W-9, and sign and date IRS Form W-9. If the holder does not provide such holder's TIN to the Exchange Agent within 60 days, backup withholding will begin and continue until such holder furnishes such holder's TIN to the Exchange Agent. Note: Writing "Applied For" on the form means that the holder has already applied for a TIN or that such holder intends to apply for one in the near future. If the Original Notes are held in more than one name or are not in the name of the actual owner, consult the instructions to IRS Form W-9 for information on which TIN to report.

Certain tendering holders (including, among others, all corporations and certain foreign persons) are not subject to these backup withholding and reporting requirements. Exempt holders should indicate their exempt status on IRS Form W-9. See the instructions to IRS Form W-9 for additional information. A non-U.S. holder may qualify as an exempt recipient by submitting to the Exchange Agent an appropriate and properly completed IRS Form W-8, signed under penalties of perjury, attesting to that holder's exempt status. IRS Forms W-9 and W-8, and the instructions to such forms, can be obtained from the Exchange Agent, from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or on the IRS website at http://www.irs.gov.

**8. Waiver of Conditions.**

The Company reserves the right to waive satisfaction of any or all of the conditions set forth in the Prospectus.

**9. No Conditional Tenders; No Guaranteed Delivery Procedures.**

No alternative, conditional, irregular or contingent tenders will be accepted. All tendering holders of Original Notes, by execution of this Letter of Transmittal or an Agent's Message in lieu thereof, shall waive any right to receive notice of the acceptance of their Original Notes for exchange.

Neither the Company, the Exchange Agent nor any other person is obligated to give notice of any defect or irregularity with respect to any tender of Original Notes nor shall any of them incur any liability for failure to give any such notice.

**10. Withdrawal Rights.**

Tenders of Original Notes may be withdrawn only pursuant to the withdrawal rights set forth in the Prospectus under the caption "The Exchange Offers—Withdrawal of Tenders," prior to the applicable Expiration Date.

**11. Requests for Assistance or Additional Copies.**

Questions relating to the procedure for tendering Original Notes, as well as requests for additional copies of the Prospectus and this Letter of Transmittal and requests for other related documents, may be directed to the Exchange Agent, at the address and telephone number set forth on the last page of this Letter of Transmittal.

Questions and requests for assistance with respect to the procedures for tendering or withdrawing tenders of Original Notes, as well as requests for additional copies of the Prospectus or of this Letter of Transmittal, should be directed to the Exchange Agent as follows:

*The Exchange Agent for the Exchange Offers is:*

**The Bank of New York Mellon Trust Company, N.A**

*By Hand Delivery, Mail or Overnight Courier:*

The Bank of New York Mellon Trust Company, N.A.
c/o The Bank of New York Mellon Corporation
Corporate Trust Operations- Reorganization Unit
111 Sanders Creek Parkway
East Syracuse, NY 13057
Attn: Eric Herr
Email: CT_REORG_UNIT_INQUIRIES@BNYMELLON.COM

*By Facsimile Transmission*
*(for Eligible Institutions only):*
(732) 667-9408

*Confirm by Telephone:*
315-414-3362