

BANK OF AMERICA CORP /DE/
Form FWP
October 21, 2014

Filed Pursuant to Rule 433
Registration Statement No. 333-180488

BANK OF AMERICA CORPORATION

PREFERRED STOCK, SERIES Z

\$1,400,000,000

**1,400,000 Depositary Shares, Each Representing a 1/25th Interest in a Share of Bank of
America Corporation Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series Z**

FINAL TERM SHEET

Dated October 20, 2014

Issuer:	Bank of America Corporation
Security:	Depositary Shares, each representing a 1/25 th interest in a share of Bank of America Corporation Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series Z
Expected Ratings:	Ba3 (Moody s) / BB (S&P) / BB (Fitch)
Size:	\$1,400,000,000 (\$1,000 per Depositary Share)
Public Offering Price:	\$1,000 per Depositary Share
Maturity:	Perpetual
Trade Date:	October 20, 2014
Settlement Date:	October 23, 2014 (T+3)
Dividend Rate (Non-Cumulative):	From October 23, 2014 to, but excluding, October 23, 2024, 6.500% and from and including October 23, 2024, Three-Month LIBOR plus 417.4 basis points
Dividend Payment Dates:	Beginning April 23, 2015, each April 23 and October 23 through October 23, 2024, subject to following business day convention (unadjusted) and thereafter each January 23, April 23, July 23, and October 23 in accordance with the modified following business day convention (adjusted)
Day Count:	From October 23, 2014 to, but excluding, October 23, 2024, 30/360 and thereafter Actual/360

Business Days: From October 23, 2014, to but excluding, October 23, 2024, New York/Charlotte and thereafter New York/Charlotte/London

Optional Redemption: Anytime on or after October 23, 2024 and earlier upon certain events involving a capital treatment event as described and subject to limitations in the prospectus supplement dated October 20, 2014 (the Prospectus Supplement)

Sole Book-Runner: Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Conflict of Interest: Merrill Lynch, Pierce, Fenner & Smith Incorporated is our affiliate. As such, Merrill Lynch, Pierce, Fenner & Smith Incorporated has a conflict of interest in this offering within the meaning of FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of Rule 5121. FINRA Rule 5121 requires that a qualified independent underwriter participate in the preparation of the Prospectus Supplement and exercise the usual standards of due diligence with respect thereto.

Goldman, Sachs & Co., the qualified independent underwriter, or QIU, will not receive any additional fees for serving as a QIU in connection with this offering. The Issuer will indemnify the QIU against liabilities incurred in connection with acting as such, including liabilities under the Securities Act.

Merrill Lynch, Pierce, Fenner & Smith Incorporated is not permitted to sell depository shares in this offering to an account over which it exercises discretionary authority without the prior specific written approval of the account

holder. As a result, to the extent required under applicable regulations, before entering into any contract with, or for, a customer for the purchase or sale of such security, Merrill Lynch, Pierce, Fenner & Smith Incorporated will disclose to such customer the existence of such control, and if such disclosure is not made in writing, it will be supplemented by the giving or sending of written disclosure at or before the completion of the transaction.

Co-Managers:

Goldman, Sachs & Co.

ABN AMRO Securities (USA) LLC

ANZ Securities, Inc.

Banca IMI S.p.A.

BBVA Securities Inc.

Capital One Securities, Inc.

Credit Agricole Securities (USA) Inc.

Danske Markets Inc

Deutsche Bank Securities Inc.

ING Financial Markets LLC

Lloyds Securities Inc.

Mizuho Securities USA Inc.

nabSecurities, LLC

Natixis Securities Americas LLC

Rabo Securities USA, Inc.

RBS Securities Inc.

Santander Investment Securities Inc.

Scotia Capital (USA) Inc.

SMBC Nikko Securities America, Inc.

Standard Chartered Bank

Wells Fargo Securities, LLC

Junior Co- Managers:

Apto Partners, LLC

CastleOakSecurities, L.P.

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Drexel Hamilton, LLC

Lebenthal & Co., LLC

Mischler Financial Group, Inc.

Samuel A. Ramirez & Company, Inc.

CUSIP/ISIN for the Depositary Shares:

060505EL4 / US060505EL47

Bank of America Corporation (the Issuer) has filed a registration statement (including a prospectus supplement and a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read those documents and the other documents that the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the lead manager will arrange to send you the pricing supplement, the prospectus supplement, and the prospectus if you request them by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322. You may also request copies by e-mail from fixedincomeir@bankofamerica.com or dg.prospectus_requests@baml.com.