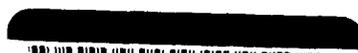


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**OMB APPROVAL**  
 OMB Number: 3235-0123  
 Expires: September 30, 1998  
 Estimated average burden  
 hours per response . . . 12.00

**ANNUAL AUDITED REPORT  
 FORM X-17A-5 (A)  
 PART III**

SEC MAIL RECEIVED  
 MAY 03 2002  
 SEC FILE NUMBER  
 840490  
 WASH DC SECTION

**FACING PAGE  
 Information Required of Brokers and Dealers Pursuant to Section 17 of the  
 Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING January 01, 2001 AND ENDING December 31, 2001  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

**NAME OF BROKER-DEALER:**

Banc of America Futures Inc.

**OFFICIAL USE ONLY**  
 FIRM ID. NO.

**ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)**

233 South Wacker Drive Suite 2800

(No. and Street)

Chicago

Illinois

60606

(City)

(State)

(Zip Code)

**NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT**

George C. Carp

(704) 386-2114

(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

**INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\***

PriceWaterhouseCoopers LLP

(Name - if individual, state last, first, middle name)

One North Wacker Drive

Chicago

Illinois

60601

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

**PROCESSED**

MAY 07 2002

**FOR OFFICIAL USE ONLY**  
 THOMSON FINANCIAL

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

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### OATH OR AFFIRMATION

I, George C. Carp, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of \_\_\_\_\_, as of December 31, 2001, ~~is~~ are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

State of North Carolina  
County of Mecklenburg

Kelly W. Wainwright

Notary Public

My Commission Expires Jan 1, 2006

George C. Carp  
Signature  
Chief Financial Officer  
Title



This report\*\* contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**Banc of America Futures, Incorporated**  
(A Wholly Owned Subsidiary of Bank of America Corporation)

**Information Relating to Possession or  
Control Requirements Under Rule 15c3-3 of the  
Securities and Exchange Commission  
December 31, 2001  
(Dollars in Thousands)**

---

1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by the respondent within the timeframe specified under Rule 15c3-3.

A.	Market value	None
B.	Number of items	None

2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

A.	Market value	None
B.	Number of items	None

No material differences exist between the above computation and the computation included in the Company's corresponding unaudited Form X-17A-5 part II filing.

**Banc of America Futures, Incorporated**  
(A Wholly Owned Subsidiary of Bank of America Corporation)

**Information Relating to Possession or  
Control Requirements Under Rule 15c3-3 of the  
Securities and Exchange Commission  
December 31, 2001  
(Dollars in Thousands)**

---

1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by the respondent within the timeframe specified under Rule 15c3-3.

A.	Market value	None
B.	Number of items	None

2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

A.	Market value	None
B.	Number of items	None

No material differences exist between the above computation and the computation included in the Company's corresponding unaudited Form X-17A-5 part II filing.