



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-4561

March 30, 2012

John Chevedden

*** FISMA & OMB Memorandum M-07-16 ***

Re: Bank of America Corporation
Incoming letter dated March 8, 2012

Dear Mr. Chevedden:

This is in response to your letters dated March 8, 2012 and March 9, 2012 concerning the shareholder proposal submitted to Bank of America by Kenneth Steiner. We also have received a letter from Bank of America dated March 9, 2012. On March 7, 2012, we issued our response expressing our informal view that Bank of America could exclude the proposal from its proxy materials for its upcoming annual meeting. You have asked us to reconsider our position. After reviewing the information contained in your letters, we find no basis to reconsider our position.

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Jonathan A. Ingram
Deputy Chief Counsel

cc: Ronald O. Mueller
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

March 9, 2012

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
Bank of America Corporation (BAC)
Proxy Access
Kenneth Steiner

Ladies and Gentlemen:

This further responds to the January 9, 2012 company request to avoid this rule 14a-8 proposal and addresses *Bank of America Corporation* (March 7, 2012).

The company March 9, 2012 letter in fact admits that the company notified the proponent party one-day late – 15-days after it received the rule 14a-8 proposal.

To the contrary rule 14a-8 requires notice within 14-days:

Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?

The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. **Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies**, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under Rule 14a-8 and provide you with a copy under Question 10 below, Rule 14a-8(j).
(emphasis added)

The company admits that it received the proposal on November 30, 2011. And the company provided evidence that its letter on the one-topic issue was delivered on December 15, 2011.

This is to request that the Office of Chief Counsel allow this resolution to stand and be voted upon in the 2012 proxy.

Sincerely,

A handwritten signature in black ink, appearing to read "John Chevedden", written over a horizontal line. The signature is fluid and cursive, extending to the right of the line.

John Chevedden

cc:

Kenneth Steiner

Craig Beazer <craig.beazer@bankofamerica.com>

2. The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.
 3. If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.
- f. Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?
1. The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under Rule 14a-8 and provide you with a copy under Question 10 below, Rule 14a-8(j).
 2. If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.
- g. Question 7: Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.
- h. Question 8: Must I appear personally at the shareholders' meeting to present the proposal?
1. Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.
 2. If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

March 9, 2012

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *Bank of America Corporation*
Stockholder Proposal of Kenneth Steiner
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

On March 7, 2012, the staff of the Division of Corporation Finance (the “Staff”) issued a letter advising our client, Bank of America Corporation (the “Company”), that the Staff would not recommend enforcement action against our client if, in reliance on Rule 14a-8(c), the Company omitted from its proxy statement and form of proxy for its 2012 Annual Meeting of Stockholders (collectively, the “2012 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof received from Kenneth Steiner, who named John Chevedden as his designated representative (the “Proponent”). The supporting statements describe the Proposal as a “standard ‘proxy access’” proposal.

On March 8, 2012, the Proponent submitted a letter to the Staff, in which he alleges that the Company “failed to express its view on the rule 14a-8 proposal one-topic issue within the mandated 14 days after the proposal was submitted.”

As is clear from Exhibits A and B of the initial no-action request dated January 9, 2012, and as stated by the Proponent, the Company received the Proposal on November 30, 2011. Thus, the deadline for sending a deficiency notice to the Proponent was December 14, 2011.

The Company’s deficiency notice to Mr. Chevedden was timely. As indicated in Exhibit A, which is the FedEx delivery confirmation of the deficiency notice, the deficiency notice was shipped via FedEx on the December 14, 2011 deadline.¹ Accordingly, we continue to

¹ As referenced in the Proponent’s March 8, 2012 letter, the Company, as a courtesy, emailed an additional copy of the deficiency notice to Mr. Chevedden on

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Office of Chief Counsel
Division of Corporation Finance
March 9, 2012
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believe that the Proposal may be properly excluded from the Company's 2012 Proxy Materials pursuant to Rule 14a-8(c).

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8671 or Craig T. Beazer, the Company's Deputy General Counsel, at (646) 855-0892.

Sincerely,



Ronald O. Mueller

Enclosure

cc: Craig T. Beazer, Bank of America Corporation
Kenneth Steiner
John Chevedden

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December 15, 2011, and indicated that the hard copy, which had been sent the previous day, would be "delivered to [Mr. Chevedden] today."

JOHN CHEVEDDEN

*** FISMA & OMB Memorandum M-07-16 ***

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March 8, 2012

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
Bank of America Corporation (BAC)
Proxy Access
Kenneth Steiner

Ladies and Gentlemen:

This further responds to the January 9, 2012 company request to avoid this rule 14a-8 proposal and addresses *Bank of America Corporation* (March 7, 2012).

The company failed to express its view on the rule 14a-8 proposal one-topic issue within the mandated 14 days after the proposal was submitted.

The rule 14a-8 proposal was dated November 30, 2011 and was submitted by email on November 30, 2011. And the company letter concerning one-topic was dated December 14, 2011 – the very last day allowed – but the company appears to have knowingly submitted no evidence of email delivery whatsoever which would have been required to be dated December 14, 2011.

Instead the company untimely emailed the one-topic issue letter a day late on December 15, 2011:

----- Forwarded Message

From: "Beazer, Craig - Legal" <craig.beazer@bankofamerica.com>

Date: Thu, 15 Dec 2011 18:22:09 +0000

To: *** FISMA & OMB Memorandum M-07-16 ***

Conversation: Rule 14a-8 Proposal (BAC)

Subject: Rule 14a-8 Proposal (BAC)

Mr. Chevedden,

Attached please find a deficiency letter relating to the proposal from Mr. Kenneth Steiner. A hardcopy of this letter will be delivered to you today. Please let me know if you have any questions.

Kind regards,
Craig Beazer

Craig T. Beazer
Deputy General Counsel
Disclosure Counsel
Bank of America
50 Rockefeller Plaza
New York, NY 10020
T: 646-855-0892
M: 646-265-1098
F: 646-855-5943

Bank of America: Proprietary
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----- End of Forwarded Message

This is to request that the Office of Chief Counsel allow this resolution to stand and be voted upon in the 2012 proxy.

Sincerely,



John Chevedden

cc:

Kenneth Steiner

Craig Beazer <craig.beazer@bankofamerica.com>