

May 26, 2009

Council of Institutional Investors  
Attn: Ann Yerger, Executive Director  
888 17<sup>th</sup> Street, NW, Suite 500  
Washington, DC 20006-3310

Dear Ms. Yerger:

Thank you for your letter dated May 12, 2009 on behalf of the Council of Institutional Investors. We appreciate the Council's input on corporate governance matters, including the issues you raised in the letter regarding discretionary broker voting for the election of directors.

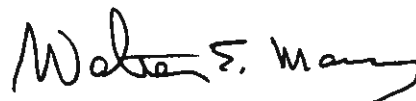
As you are aware, on April 29, 2009, Bank of America Corporation announced the final voting results on the election of directors from the 2009 annual meeting of stockholders. All 18 directors were elected to the board of directors by comfortable margins. Consistent with historical practice, Bank of America will be disclosing the exact number of shares voted for, against and abstain for each director in its Form 10-Q for the second quarter, which we expect to file in August, 2009.

We do not know how many uninstructed broker votes were voted for or against each candidate. We have reason to believe, however, that uninstructed broker votes were voted in proportion to those shares for which the brokers received votes and not all in favor of management as you suggest. Finally, we do not believe that uninstructed broker votes tipped the election for any director.

We understand your concerns regarding discretionary broker voting and await a decision on the matter by the Securities and Exchange Commission. However, I do wish to emphasize that the Bank of America board is committed to being recognized as an exemplar of good corporate governance practices and to listening carefully to shareholder views.

Please let me know if you have any other questions.

Sincerely,



Walter E. Massey, Chairman of the Board  
Bank of America Corporation

WEM/dca