| STOCK EXCHANGE | | | |
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| **Regulatory Information Circular** | | | |
| **Circular number**: | 2010-19 | **Contact**: | Russ Davidson |
| **Date**: | February 4, 2010 | **Telephone**: | (646) 805-1857 |

**Subject:** **Bank of America Market Linked Step Up Notes Linked to the S&P 500 Index**

## Background Information on the Notes

Bank of America Corporation (the "Issuer") has issued Market-Linked Step Up Notes ("Notes") linked to the S&P 500 Index (the "Index"). The Notes were priced at $10 each and mature on January 27, 2012.

The Notes are senior unsecured debt securities and are not guaranteed or insured by the Federal Deposit Insurance Corporation or secured by collateral. The Notes will rank equally with all of the Issuer's other unsecured and unsubordinated debt, and any payments due on the Notes, including any repayment of principal, will be subject to the credit risk of the Issuer.

The Notes provide investors with the Step Up Payment if the level of the Index is unchanged or increases from the Starting Value to the Ending Value, determined on the calculation day, but does not increase above the Step Up Value. If the level of the Index increases from the Starting Value to an Ending Value that is above the Step Up Value, investors will participate on a 1-for-1 basis in the increase above the Starting Value. Investors should be of the view that the level of the Index will increase over the term of the Notes. Investors must be willing to forgo interest payments on the notes and be willing to accept a repayment that may be less, and potentially significantly less, than the Original Offering Price if the Ending Value is less than the Starting Value.

At maturity, investors will receive:

- If the Ending Value is less than the Starting Value:

  $10 - [$10 x ((Threshold Value – Ending Value)/Starting Value)]

- If the Ending Value is greater than the Step Up Value:

  $10 + [$10 x ((Ending Value – Starting Value)/Starting Value)]

- If the Ending Value is greater than or equal to the Starting Value, but less than the Step Up Value:

  $10 + Step Up Payment

The Step Up Payment is $1.90 per Note (a return of 19% over the original offering price).

The Starting Value is 1,097.50. The Threshold Value is 1,097.50.

The Ending Value will be the closing level of the Index on a calculation day shortly before the maturity date of the notes, as described in the pricing supplement for the Notes.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

**Principal Risks**

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit rating of the Issuer.

**Exchange Rules Applicable to Trading in the Notes**

The Notes are considered equity securities, thus rendering trading in the Notes subject to the Exchange's existing rules governing the trading of equity securities.

**Trading Hours**

Trading in the Shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The Shares will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the Shares during the Extended Market Sessions are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

**Trading Halts**

ISE will halt trading in the Shares in accordance with ISE Rule 2101(a)(2)(iii). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Shares and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, ISE will stop trading the Shares if the primary market de-lists the Shares.

**Suitability**

Trading in the Notes on ISE will be subject to the provisions of ISE Rule 2123(l). Members recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in ISE Rule 2123(l).

Equity EAMs also should review FINRA Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.**

## Appendix A

| Ticker | Fund Name | Cusip |
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| MPD | Market Linked Step Up Notes Linked to the S&P 500 Index | 06052E780 |