

---

**From:** Richard Kahn [REDACTED]>  
**Sent:** Thursday, January 21, 2016 3:01 PM  
**To:** jeffrey E.  
**Subject:** Fwd: New Issue \$25 Par: Bank of America (BAC) Perpetual Preferred Stock; 6.25% Area; Fixed for Life  
**Attachments:** Active\_74510017\_1\_Preliminary Prospectus Supplement - Series CC - Januar....pdf; Untitled attachment 00019.htm

you currently own the following bank of america =referreds please advise thank =ou

Purchase Asset =escription	Quantity Date	Cost	11/30/15 Value	12/31/15 Value	Unrealized Gain (Loss)
Haze Trust - =ixed Income					
Bank of =merica 8.125% Pfd 12/29/2049		05/10/11		3,000,000	3,389,621
3,083,646	-305,975				3,126,406
Southern =inancial LLC - Fixed Income					
Bank of =merica 8.125% Pfd Dec 29 2049		1/10/11		2,000,000	2,055,000
2,055,764	764				2,084,271

Richard Kahn  
HBRK Associates Inc.  
575 Lexington =venue 4th Floor  
New York, NY 10022  
[REDACTED]

Begin forwarded message:

From: =/b>"Atlas, Andrew S"

Subject: =/b>New Issue \$25 =ar: Bank of America (BAC) Perpetual Preferred Stock; 6.25% Area; Fixed =or Life  
Date: =/b>January 21, 2016 at 9:52:36 AM =ST  
To: =/b>"Richard Kahn" [REDACTED]>

Hey Rich,

Good Morning.

Another new issue =25 Par Preferred pricing today in the 6.25% area.

Details:

\$25 Par New Issue =yndicate Offering:

Bank of America Corporation (BAC)

&nb=p; =

Issuer: &n=sp; Bank of =merica Corporation (Ticker: BAC)

&nb=p; =

Securities =ffered: &n=sp; &n=sp; Depositary Shares Each Representing 1/1000th interest in a =hare of Bank of America Corporation Non-Cumulative Preferred Stock, =eries CC

&nb=p; =

Size: &nbs=; &nbs=; \$250mm (10mm shares)

&nb=p; =

Expected =atings: &n=sp; &n=sp; Ba2 / BB+ / BB+ (stable/stable/stable)

Format: &n=sp; &nbs=; SEC =egistered

Maturity: &n=sp; &n=sp; Perpetual

&nb=p; =

Price =alk: &nb=p; = 6.25% Area; Fixed for Life

&nb=p; =

Offer =rice: &n=sp; &nbs=; \$25.00 per depositary share

&nb=p; =

Dividends:        &nbsp;        &nbsp;        &nbsp; Quarterly, beginning April 29, 2016, each January 29, April 29, July 29, and October 29 subject to following business day convention =unadjusted).        &nbsp;

&nb=p;        =

Optional =edemption:        &nb=p;        Anytime on or after =anuary 29, 2021, in whole or in part, and earlier upon certain events =nvolving a capital treatment event as described and subject to =imitations in the prospectus supplement dated January 20, 2016 (see Red)

&nb=p;        =

Use of =roceeds:        =        &nbsp;        GCP

&nb=p;        =

DRD/QDI =ligible:        =        &nbsp;        Yes, See Red for tax and withholding =etails

Subject to =S. Tax Withholding for NRA =lients:        =nbsp;        &n=sp;        Yes\*

Listing:        &nbsp;        NYSE =xpected under the symbol “BAC PrC”

Settle:        &n=sp;        January =9, 2016

Timing:        &n=sp;        Today's =usiness

&nb=p;        =

Speak soon,

Andrew

Andrew S. Atlas

Financial =visor

Equity Sales/Middle Markets Group  
Morgan Stanley Wealth Management

Midtown Manhattan =omplex

1290 Avenue of the =mericas, 12th Floor | New York, =Y 10104

---

Important Notice to Recipients:

Please do not use e-mail to request, authorize or effect the purchase or sale of any =security or commodity. Unfortunately, we cannot execute such instructions provided =n e-mail. Thank you.

The sender of this =-mail is an employee of Morgan Stanley Smith Barney LLC ("Morgan Stanley"). If you have =received this communication in error, please destroy all electronic and paper =opies and notify the sender immediately. Erroneous transmission is not intended to =aive confidentiality or privilege. Morgan Stanley reserves the right, =o the extent permitted under applicable law, to monitor electronic =ommunications. This message is subject to terms available at the following link: <http://www.morganstanley.com/disclaimers/mssbemail.html.&nb=p>; If you cannot access this link, please notify us by reply message and we will send the =contents to you. By messaging with Morgan Stanley you consent to =he foregoing.

=