BANK OF AMERICA CORP /DE/
Form 424B2
March 25, 2016

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Registration Statement No. 333-202354
(To Prospectus dated May 1, 2015,
Prospectus Supplement dated January 20, 2016 and
Product Supplement EQUITY INDICES CBN-1
dated February 1, 2016)

302,535 Units $10 principal amount per unit CUSIP No. 06053Y645	Pricing Date Settlement Date Maturity Date	March 23, 2016 March 31, 2016 April 7, 2017

Autocallable Coupon Bearing Notes Linked to the S&P 500® Index

- Maturity of approximately one year and one week, if not called prior to maturity
- Automatic call of the notes at $10 per unit plus the applicable interest payment if the Index is flat or increases from the Starting Value on the relevant Observation Date
- Interest payable quarterly at the rate of 6.50% per year
- If the notes are not called, no participation in any increase in the level of the Index, and the Redemption Amount at maturity will not exceed the principal amount per unit plus the final interest payment
- If the notes are not called, 1-to-1 downside exposure to decreases in the Index, with up to 100% of your principal at risk
- All payments are subject to the credit risk of Bank of America Corporation
- Limited secondary market liquidity, with no exchange listing

The notes are being issued by Bank of America Corporation ("BAC"). There are important differences between the notes and a conventional debt security, including different investment risks and certain additional costs. See "Risk Factors" beginning on page TS-7 of this term sheet and beginning on page PS-7 of product supplement EQUITY INDICES CBN-1.

The initial estimated value of the notes as of the pricing date is $9.78 per unit, which is less than the public offering price listed below. See "Summary" on the following page, "Risk Factors" beginning on page TS-7 of this term sheet and "Structuring the Notes" on page TS-11 of this term sheet for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.

None of the Securities and Exchange Commission (the "SEC"), any state securities commission, or any other regulatory body has approved or disapproved of these securities or determined if this Note Prospectus (as defined below) is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Unit	Total
Public offering price(1)	$ 10.000	$ 3,025,350.00
Underwriting discount	$ 0.125	$ 37,816.87
Proceeds, before expenses, to BAC	$ 9.875	$ 2,987,533.13

(1) Plus accrued interest from the scheduled settlement date, if settlement occurs after that date.

The notes:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value

Merrill Lynch & Co.
March 23, 2016

Autocallable Coupon Bearing Notes
Linked to the S&P 500 Index, due April 7, 2017

Summary

The Autocallable Coupon Bearing Notes Linked to the S&P 500® Index, due April 7, 2017 (the "notes") are our senior unsecured debt securities. The notes are not guaranteed or insured by the Federal Deposit Insurance Corporation or secured by collateral. **The notes will rank equally with all of our other unsecured and unsubordinated debt. Any payments due on the notes, including any repayment of principal, will be subject to the credit risk of BAC.** The notes will pay quarterly interest payments. The notes will be automatically called if the Observation Level of the Market Measure, which is the S&P 500® Index (the "Index"), is equal to or greater than the Call Level (which will be equal to the Starting Value) on any Observation Date. If the notes are called, you will receive a payment equal to the principal amount plus the applicable interest payment. If not called, at maturity, you will receive the final interest payment regardless of the performance of the Index. In addition, you will receive the principal amount if the Ending Value of the Index is at or above the Threshold Value (which is equal to the Starting Value). If the Ending Value is less than the Threshold Value, you will lose all or a portion of the principal amount of your notes. Payments on the notes, including the amount you receive at maturity or upon an automatic call, will be calculated based on the $10 principal amount per unit and will depend on the performance of the Index, subject to our credit risk. See "Terms of the Notes" below.

The economic terms of the notes (including the interest rate) are based on our internal funding rate, which is the rate we would pay to borrow funds through the issuance of market-linked notes and the economic terms of certain related hedging arrangements. Our internal funding rate is typically lower than the rate we would pay when we issue conventional fixed or floating rate debt securities. This difference in funding rate, as well as the underwriting discount and the hedging related charge described below, reduced the economic terms of the notes to you and the initial estimated value of the notes on the pricing date. Due to these factors, the public offering price you pay to purchase the notes is greater than the initial estimated value of the notes.

On the cover page of this term sheet, we have provided the initial estimated value for the notes. This initial estimated value was determined based on our and our affiliates' pricing models, which take into consideration our internal funding rate and the market prices for the hedging arrangements related to the notes. The notes are subject to an automatic call, and the initial estimated value is based on an assumed tenor of the notes. For more information about the initial estimated value and the structuring of the notes, see "Structuring the Notes" on page TS-11.

Terms of the Notes

Issuer:	Bank of America Corporation ("BAC")	**Starting Value:**	2,036.71
Principal Amount:	$10 per unit	**Observation Level:**	The closing level of the Index on the applicable Observation Date.
Term:	Approximately one year and one week, if not called	**Observation Dates:**	September 23, 2016 and December 16, 2016, subject to postponement if a Market Disruption Event occurs, as described on page PS-19 of product supplement EQUITY INDICES CBN-1.
Market Measure:	The S&P 500® Index (Bloomberg symbol: "SPX"), a price return index.	**Call Settlement Date:**	The interest payment date immediately following the applicable Observation Date, subject to postponement if the related Observation Date is postponed, as described on page PS-19 of product

			supplement EQUITY INDICES CBN-1.
Interest Rate:	6.50% per year	**Ending Value:**	The closing level of the Index on the Valuation Date.
Interest Payment Dates:	June 30, 2016, September 30, 2016, December 23, 2016, and the maturity date.	**Threshold Value:**	2,036.71 (100% of the Starting Value)
Automatic Call:	The notes will be automatically called in whole, but not in part, on any Observation Date if the Observation Level is greater than or equal to the Call Level.	**Valuation Date:**	March 31, 2017, subject to postponement if a Market Disruption Event occurs, as described beginning on page PS-19 of product supplement EQUITY INDICES CBN-1.
Call Amount:	The principal amount plus the applicable interest payment.	**Fees and Charges:**	The underwriting discount of $0.125 per unit listed on the cover page and the hedging related charge of $0.05 per unit described in "Structuring the Notes" on page TS-11.
Call Level:	2,036.71 (100% of the Starting Value)	**Calculation Agent:**	Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), a subsidiary of BAC.

Determining Payment on the Notes

Automatic Call Provision

The notes will be called automatically on an Observation Date if the Observation Level on that Observation Date is equal to or greater than the Call Level. If the notes are called, you will receive $10 per unit plus the applicable interest payment.

Redemption Amount Determination

If the notes are not automatically called, on the maturity date, in addition to the final interest payment, you will receive a cash payment per unit determined as follows:

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The terms and risks of the notes are contained in this term sheet and in the following:

Product supplement EQUITY INDICES CBN-1 dated February 1, 2016:
http://www.sec.gov/Archives/edgar/data/70858/000119312516446357/d98907d424b5.htm

Series L MTN prospectus supplement dated January 20, 2016 and prospectus dated May 1, 2015:
https://www.sec.gov/Archives/edgar/data/70858/000119312516433708/d122981d424b3.htm

These documents (together, the "Note Prospectus") have been filed as part of a registration statement with the SEC, which may, without cost, be accessed on the SEC website as indicated above or obtained from MLPF&S by calling 1-800-294-1322.

Before you invest, you should read the Note Prospectus, including this term sheet, for information about us and this offering. Any prior or contemporaneous oral statements and any other written materials you may have received are superseded by the Note Prospectus. Capitalized terms used but not defined in this term sheet have the meanings set forth in product supplement EQUITY INDICES CBN-1. Unless otherwise indicated or unless the context requires otherwise, all references in this document to "we," "us," "our," or similar references are to BAC.

Investor Considerations

You may wish to consider an investment in the notes if:

You anticipate that the Observation Level on one or more Observation Dates, or the Ending Value on the Valuation Date, will be greater than or equal to the Starting Value.

You seek interest payments on your investment.

You accept that the maximum return on the notes is limited to the sum of the quarterly interest payments, and that you will not participate in any increases in the level of the Index.

You are willing to risk a loss of principal and return if the notes are not automatically called and the Ending Value is below the Threshold Value.

You are willing to forgo dividends or other benefits of owning the stocks included in the Index.

You are willing to accept a limited or no market for sales prior to maturity, and understand that the market prices for the notes, if any, will be affected by various factors, including our actual and perceived creditworthiness, our internal funding rate and fees and charges on the notes.

You are willing to assume our credit risk, as issuer of the notes, for all payments under the notes, including the interest payments and the Call Amount or the Redemption Amount, as applicable.

The notes may not be an appropriate investment for you if:

You want to hold your notes for the full term.

You believe that the notes will not be automatically called and the Ending Value will be less than the Threshold Value.

You anticipate that the level of the Index will increase and seek to participate in that increase.

You seek principal repayment or preservation of capital.

In addition to interest payments, you seek an additional return above the principal amount.

You seek to receive dividends or other distributions paid on the stocks included in the Index.

You seek an investment for which there will be a liquid secondary market.

You are unwilling or are unable to take market risk on the notes or to take our credit risk as issuer of the notes.

We urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.

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Examples of Hypothetical Payments

The following examples are for purposes of illustration only. They are based on **hypothetical** values and show **hypothetical** returns on the notes. They illustrate the calculation of the Call Amount or Redemption Amount, as applicable, based on the hypothetical terms set forth below. **The actual amount you receive and the resulting total rate of return will depend on the actual Starting Value, Call Level, Threshold Value, Ending Value, each Observation Level and the term of your investment.** The following examples do not take into account any tax consequences from investing in the notes. These examples are based on:

1) a Starting Value of 100.00;
2) a Threshold Value of 100.00;
3) a Call Level of 100.00;
4) the term of the notes from March 31, 2016 to April 7, 2017 if the notes are not called on any of the Observation Dates;
5) the interest rate of 6.50% per year;
6) Observation Dates occurring on September 23, 2016 and December 16, 2016.

The **hypothetical** Starting Value of 100.00 used in these examples has been chosen for illustrative purposes only. The actual Starting Value is 2,036.71, which was the closing level of the Market Measure on the pricing date. For recent actual levels of the Market Measure, see "The Index" section below. The Index is a price return index and as such each Observation Level or the Ending Value will not include any income generated by dividends paid on the stocks included in the Index, which you would otherwise be entitled to receive if you invested in those stocks directly. In addition, all payments on the notes are subject to issuer credit risk.

Notes Are Called on an Observation Date

The notes will be called at $10.00 plus the applicable interest payment on one of the Observation Dates if the Observation Level is equal to or greater than the Call Level.

Example 1 - The Observation Level on the first Observation Date is 110.00. You will receive the quarterly interest payments up to the applicable Call Settlement Date. The notes will be called at $10.00 plus the applicable interest payment. After the notes are called, they will no longer remain outstanding and there will not be any further payments on the notes. In this case, you will receive interest payments on the notes for only approximately six months.

Example 2 - The Observation Level on the first Observation Date is below the Call Level, but the Observation Level on the second Observation Date is 105.00. You will receive the quarterly interest payments up to the applicable Call Settlement Date. The notes will be called at $10.00 plus the applicable interest payment. After the notes are called, they will no longer remain outstanding and there will not be any further payments on the notes. In this case, you will receive interest payments on the notes for only approximately nine months.

Notes Are Not Called on Any Observation Date

Example 3 - The Observation Levels on the first and second Observation Dates are below the Call Level, and the Ending Value on the Valuation Date is 105.00. You will receive the quarterly interest payments up to the maturity date. At maturity, in addition to the final interest payment, the notes will also pay the principal amount.

Example 4 - The notes are not called on any Observation Date and the Ending Value on the Valuation Date is 85.00, which is less than the Threshold Value. Consequently, you will receive all quarterly interest payments up to the maturity date; however, you will also participate on a 1-for-1 basis in the decrease in the level of the Index below the Threshold Value. The Redemption Amount per unit will equal:

On the maturity date, in addition to the final interest payment, you will receive the Redemption Amount per unit of $8.50.

Summary of the Hypothetical Examples

	Notes Are Called on an Observation Date		Notes Are Not Called on Any Observation Date	
	Example 1	**Example 2**	**Example 3**	**Example 4**
Starting Value	100.00	100.00	100.00	100.00
Call Level	100.00	100.00	100.00	100.00
Threshold Value	100.00	100.00	100.00	100.00
Observation Level on the First Observation Date	110.00	90.00	90.00	88.00
Observation Level on the Second Observation Date	N/A	105.00	83.00	