

BANK OF AMERICA CORP /DE/  
Form 424B2  
March 08, 2018  
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Filed Pursuant to Rule 424(b)(2)  
Registration No. 333-202354

**The information in this preliminary prospectus supplement is not complete and may be changed. We may not sell the depositary shares until we deliver a final prospectus supplement. This preliminary prospectus supplement and the attached prospectus do not constitute an offer to sell these depositary shares or a solicitation of an offer to buy these depositary shares in any jurisdiction where the offer or sale is not permitted.**

**Subject to Completion**

**Preliminary Prospectus Supplement dated March 8, 2018**

## **Depositary Shares, Each Representing a 1/25<sup>th</sup> Interest in a Share of Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series FF**

Bank of America Corporation is offering depositary shares, each representing a 1/25<sup>th</sup> interest in a share of our perpetual Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series FF, \$0.01 par value, with a liquidation preference of \$25,000 per share (equivalent to \$1,000 per depositary share) (the Preferred Stock). Each depositary share entitles the holder, through the depository for the Preferred Stock, to a proportional fractional interest in all rights and preferences of the Preferred Stock represented by the depositary share.

We may, at our option, redeem the Preferred Stock at any time on or after March 1, 2018, in whole or in part, at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depositary share), plus any accrued and unpaid dividends for the then-current dividend period to, but excluding, the redemption date, without accumulation of any undeclared dividends. We also may redeem the Preferred Stock upon the occurrence of certain events involving capital treatment as described in this prospectus supplement. Redeeming the Preferred Stock will cause the corresponding depositary shares to be redeemed.

Holders of the Preferred Stock will be entitled to receive, only when, as, and if declared by our board of directors or a duly authorized committee of our board, and to the extent we have funds legally available for the payment of dividends, cash dividends at a rate equal to (1) 4% per annum (equivalent to \$ per depositary share per annum) for each semi-annual dividend period from the original issue date of the Preferred Stock to, but excluding, March 1, 2018, and (2) three-month LIBOR plus a spread of 0.5% per annum for each quarterly dividend period beginning on March 1, 2018. The determination provisions for three-month LIBOR are being modified. See page S-17.

When, as, and if declared by our board of directors or a duly authorized committee of our board, we will pay the semi-annual dividend payments, in arrears, on March and September of each year beginning on September 1, 2018, and quarterly dividend payments, in arrears, on March 1, June 1, September 1, and December 1 of each year beginning on June 1, 2018. Dividends on the Preferred Stock will not be cumulative.

We do not intend to apply to list the depositary shares or the Preferred Stock on any securities exchange.

**Investing in the depositary shares involves risks. See Risk Factors beginning on page S-8.**

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*The depositary shares are unsecured and are not savings accounts, deposits, or other obligations of a bank. The depositary shares are not guaranteed by Bank of America, N.A. or any other bank and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.*

*Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the attached prospectus. Any representation to the contrary is a criminal offense.*

	<b>Per Depositary Share</b>	<b>Total</b>
Public offering price(1)	\$	\$
Underwriting commissions	\$	\$
Proceeds to Bank of America Corporation (before expenses)(1)	\$	\$

(1) The public offering price set forth above does not include accrued dividends, if any, that may be declared. Dividends, if declared, will accrue from the date of original issuance, expected to be March , 2018.

The underwriters expect to deliver the depositary shares in book-entry only form through the facilities of The Depository Trust Company on or about March , 2018.

*Sole Book-Runner*

**BofA Merrill Lynch**

**Prospectus Supplement to Prospectus dated May 1, 2015**

**March , 2018**

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This prospectus supplement describes the specific terms of the Preferred Stock and the related depositary shares, and supplements the description of our preferred stock and depositary shares included in the attached prospectus. In considering an investment in the depositary shares, you should rely only on the information included or incorporated by reference in this prospectus supplement and the attached prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. If information in this prospectus supplement is inconsistent with the attached prospectus, the information in this prospectus supplement supersedes the information in the attached prospectus. You should not assume that the information contained or incorporated by reference in this prospectus supplement or the attached prospectus is accurate as of any date other than its respective date.

This prospectus supplement and the attached prospectus do not constitute an offer to sell or the solicitation of an offer to buy the depositary shares in any jurisdiction in which that offer or solicitation is unlawful. The distribution of this prospectus supplement and the attached prospectus and the offering of the depositary shares in some jurisdictions may be restricted by law. If you have received this prospectus supplement and the attached prospectus, you should find out about and observe these restrictions. Persons outside the United States who come into possession of this prospectus supplement and the attached prospectus must inform themselves about and observe any restrictions relating to the offering of the depositary shares and the distribution of this prospectus supplement and the attached prospectus outside of the United States. See Underwriting (Conflicts of Interest) Selling Restrictions.

The depositary shares are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ( EEA ). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II ); or (ii) a customer within the meaning of Insurance Mediation Directive (Directive 2002/92/EC (as amended)), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the Prospectus Directive ). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, PRIIPs Regulation ) for offering or selling the depositary shares or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the depositary shares or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Unless otherwise indicated or the context requires otherwise, all references in this prospectus supplement to Bank of America, the Corporation, we, us, and our are to Bank of America Corporation excluding its consolidated subsidiaries. Capitalized terms used, but not defined, in this prospectus supplement are defined in the attached prospectus.

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### **SUMMARY**

*The following information about the depositary shares and the Preferred Stock summarizes, and should be read in conjunction with, the information contained in this prospectus supplement and in the attached prospectus.*

#### **Securities Offered**

We are offering depositary shares representing interests in our Preferred Stock, with each share of Preferred Stock having a liquidation preference of \$25,000 per share (equivalent to \$1,000 per depositary share). Each depositary share represents a 1/25<sup>th</sup> interest in a share of the Preferred Stock. Each depositary share entitles the holder to a proportional fractional interest in the Preferred Stock represented by that depositary share, including dividend, voting, redemption, and liquidation rights.

We may elect from time to time to issue additional depositary shares representing interests in the Preferred Stock, without notice to, or consent from, the existing holders of Preferred Stock, and all those additional depositary shares would be deemed to form a single series with the Preferred Stock, described by this prospectus supplement and the attached prospectus.

#### **Dividends**

*Dividend Rate.* We will pay cash dividends on the Preferred Stock only when, as, and if declared by our board of directors or a duly authorized committee of our board, and to the extent that we have funds legally available for the payment of such dividends, from the date of issuance to, but excluding, March , 20 , at a rate of % per annum (equivalent to \$ per depositary share per annum), payable semi-annually, in arrears. Thereafter, we will pay cash dividends on the Preferred Stock when, as, and if declared by our board of directors or a duly authorized committee of our board at a floating rate equal to three-month LIBOR plus a spread of % per annum, payable quarterly, in arrears (each such rate, a dividend rate ).

*Dividend Payment Dates.* Cash dividends on the Preferred Stock will be payable when, as, and if declared by our board of directors or a duly authorized committee of our board, and to the extent that we have funds legally available for the payment of such dividends, semi-annually on March and September of each year, beginning on September , 2018 to March , 20 , and, thereafter, quarterly, in arrears, on March , June , September , and December of each year, beginning on June , 20 (each, a dividend payment date ). If any date on which dividends otherwise would be payable is not a Business Day (as defined below under Description of the Preferred Stock Dividends Dividend Payment Dates ), then the dividend payment date will be the next succeeding day that is a Business Day, unless for the Fixed Rate Period (as defined below under Description of the Preferred Stock Dividends Dividend Rate ), that day falls in the next calendar year, or, for the Floating Rate Period (as defined below under Description of the Preferred Stock Dividends Dividend Rate ), that day falls in the next calendar month, then, in each case, the dividend payment date will be the immediately preceding Business Day.

*Non-cumulative Dividends.* Dividends on the Preferred Stock will not be cumulative. Accordingly, if for any reason our board of directors or a duly authorized committee of our board does not declare a dividend on the Preferred Stock for a dividend period (as defined herein) prior to the related dividend payment date, that dividend will not cumulate and will cease to accrue, and we will have no obligation to pay a dividend for that dividend period on the applicable dividend payment date or at any time in the future, whether or not our board of directors or a duly authorized committee of

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our board declares a dividend on the Preferred Stock or any other series of our preferred stock or common stock for any future dividend period. A dividend period is the period from, and including, a dividend payment date to, but excluding, the next dividend payment date, except that the initial dividend period will begin on and include the original issue date of the depositary shares and the Preferred Stock.

*Priority of Dividends.* So long as any share of Preferred Stock remains outstanding, (1) no dividend will be declared and paid or set aside for payment and no distribution will be declared and made or set aside for payment on any junior stock (as defined below under Description of the Preferred Stock Dividends Priority of Dividends ) (other than a dividend payable solely in shares of junior stock), (2) no shares of junior stock will be repurchased, redeemed, or otherwise acquired for consideration by us, directly or indirectly (other than as a result of a reclassification of junior stock for or into other junior stock, or the exchange or conversion of one share of junior stock for or into another share of junior stock, and other than through the use of the proceeds of a substantially contemporaneous sale of other shares of junior stock) nor will any monies be paid to or made available for a sinking fund for the redemption of any such securities by us, and (3) no shares of parity stock (as defined below under Description of the Preferred Stock Dividends Priority of Dividends ) will be repurchased, redeemed, or otherwise acquired for consideration by us otherwise than pursuant to pro rata offers to purchase all, or a pro rata portion, of the Preferred Stock and such parity stock, except by conversion into or exchange for shares of junior stock, during a dividend period, unless, in each case, the full dividends for the immediately preceding dividend period on all outstanding shares of the Preferred Stock have been paid in full or declared and a sum sufficient for the payment of those dividends has been set aside. The foregoing limitations do not apply to purchases or acquisitions of our junior stock pursuant to any employee or director incentive or benefit plan or arrangement (including any of our employment, severance, or consulting agreements) of ours or of any of our subsidiaries.

Except as provided below, for so long as any share of Preferred Stock remains outstanding, we will not declare, pay, or set aside for payment, dividends on any parity stock, unless we have paid in full, or set aside payment in full, all dividends for the immediately preceding dividend period for outstanding shares of Preferred Stock. To the extent that we declare dividends on the Preferred Stock and on any parity stock but cannot make full payment of those declared dividends, we will allocate the dividend payments on a pro rata basis among the holders of shares of Preferred Stock and the holders of any parity stock. For purposes of calculating the pro rata allocation of partial dividend payments, we will allocate dividend payments based on the ratio between the dividend payments due on shares of Preferred Stock and the aggregate of the current and accrued dividends due on any parity stock.

Subject to the conditions described above, and not otherwise, dividends (payable in cash, stock, or otherwise), as may be determined by the board of directors or a duly authorized committee of our board, may be declared and paid on our common stock and any other securities junior to the Preferred Stock from time to time out of any funds legally available for such payment, and the holders of the Preferred Stock shall not be entitled to participate in those dividends.

See Description of the Preferred Stock Dividends beginning on page S-16 for more information about the payment of dividends.

## **Optional Redemption**

The Preferred Stock is perpetual and has no maturity date. We may redeem the Preferred Stock, in whole or in part, at any time on or after March 31, 2025, at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depositary share), plus any accrued and unpaid



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dividends for the then-current dividend period to, but excluding, the redemption date, without accumulation of any undeclared dividends. In addition, at any time within 90 days after a capital treatment event, as defined herein, we may provide notice to holders of the Preferred Stock that we will redeem the Preferred Stock and subsequently redeem, out of funds legally available therefor, the Preferred Stock, in whole but not in part, at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depositary share), plus any accrued and unpaid dividends for the then-current dividend period to, but excluding, the redemption date, without accumulation of any undeclared dividends. Redemption of the Preferred Stock is subject to our receipt of any required prior approval of the Board of Governors of the Federal Reserve System, or the Federal Reserve Board, or other appropriate federal banking agency. Our redemption of the Preferred Stock will cause the redemption of the corresponding depositary shares. Neither the holders of the Preferred Stock nor the holders of the related depositary shares will have the right to require redemption.

## **Liquidation Rights**

In the event of our voluntary or involuntary liquidation, dissolution, or winding up, the holders of the Preferred Stock are entitled to receive out of our assets available for distribution to stockholders, before any distribution of assets is made to holders of our common stock or any of our other stock ranking junior to the Preferred Stock as to such distribution, a liquidating distribution of \$25,000 per share (equivalent to \$1,000 per depositary share), plus any declared and unpaid dividends, without accumulation of undeclared dividends. Distributions will be made only to the extent of our assets remaining available after payment of indebtedness and satisfaction of all other liabilities to creditors and subject to the rights of holders of any securities ranking senior to the Preferred Stock and pro rata as to the Preferred Stock and any other shares of our stock ranking equally as to such distribution.

## **Voting Rights**

The holders of depositary shares of the Preferred Stock do not have voting rights, except as specifically required by Delaware law and except as provided below under Description of the Preferred Stock Voting Rights and Description of the Depositary Shares Voting the Preferred Stock in this prospectus supplement.

## **Ranking**

The Preferred Stock will rank, as to payment of dividends and distribution of assets upon our liquidation, dissolution, or winding up, equally with our outstanding series of preferred stock described in this prospectus supplement under Description of the Preferred Stock General, and senior to our common stock. The Preferred Stock will be junior to our existing and future indebtedness.

## **Preemptive and Conversion Rights**

The holders of the depositary shares do not have any preemptive or conversion rights.

## **Use of Proceeds**

We intend to use the net proceeds from the sale of the depositary shares representing interests in the Preferred Stock for general corporate purposes, including, but not limited to, the repurchase or redemption of outstanding preferred securities. See Use of Proceeds.

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**Depository, Transfer Agent, and Registrar**

Computershare Trust Company, N.A. will serve as depository, transfer agent, and registrar for the Preferred Stock and transfer agent and registrar for the depository shares.

**Calculation Agent**

For purposes of calculating the dividend rate during the Floating Rate Period (as defined below), we will enter into an agreement with The Bank of New York Mellon Trust Company, N.A. to act as calculation agent.

**Conflicts of Interest**

Merrill Lynch, Pierce, Fenner & Smith Incorporated, the sole book-runner for this offering, is our affiliate. As such, Merrill Lynch, Pierce Fenner & Smith Incorporated has a conflict of interest in this offering within the meaning of Financial Industry Regulatory Authority ( FINRA ) Rule 5121. Consequently, this offering is being conducted in compliance with the provisions of FINRA Rule 5121. Merrill Lynch, Pierce, Fenner & Smith Incorporated is not permitted to sell depository shares in this offering to an account over which it exercises discretionary authority without the prior specific written approval of the account holder. For more information, see Underwriting (Conflicts of Interest).

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**RISK FACTORS**

Your investment in the depositary shares involves risks. This prospectus supplement does not describe all of those risks.

In consultation with your own financial and legal advisors, you should consider carefully the following risks as well as the risks related to our preferred stock set forth in the attached prospectus beginning on page 13 before deciding whether an investment in the depositary shares is suitable for you. The depositary shares are not an appropriate investment for you if you are not knowledgeable about significant features of the depositary shares, the Preferred Stock, or financial matters in general. You should not purchase depositary shares unless you understand and know that you can bear these investment risks.

You should review carefully the information in this prospectus supplement and the attached prospectus about the Preferred Stock, depositary shares, and other securities. For more information regarding risks that may materially affect our business and results, please refer to the information under the captions **Item 1A. Risk Factors** and **Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations** in our Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference herein.

**You are making an investment decision about the depositary shares as well as our Preferred Stock.**

As described in this prospectus supplement, we are issuing fractional interests in shares of our Preferred Stock. Those fractional interests are in the form of depositary shares. The depository for the Preferred Stock will rely solely on the dividend payments on the Preferred Stock it receives from us to fund all dividend payments on the depositary shares. You should review carefully the information in this prospectus supplement and the attached prospectus regarding our depositary shares and the Preferred Stock.

**The Preferred Stock does not restrict our ability to incur indebtedness.**

The Preferred Stock places no restrictions on our business or operations or on our ability to incur indebtedness or engage in any transactions, subject only to the limited voting rights referred to below under **Holders of the Preferred Stock will have limited voting rights.** The Preferred Stock will be junior to our indebtedness with respect to the payment of dividends and the distribution of assets upon our liquidation, dissolution or winding up.

**Our ability to pay dividends depends upon the results of operations of our subsidiaries.**

We are a holding company and conduct substantially all of our operations through subsidiaries. Our ability to declare and pay cash dividends is primarily dependent on the receipt of dividends and other distributions, loans, advances and other payments from our subsidiaries. Various legal limitations restrict the extent to which our subsidiaries may pay dividends or otherwise provide funds or engage in transactions with us or some of our other subsidiaries. Also, our right to participate in any distribution of assets of any of our subsidiaries upon such subsidiary's liquidation or otherwise, and thus, your ability as a holder of the depositary shares to benefit indirectly from such distribution, will be subject to the prior claims of creditors of that subsidiary, except to the extent that any of our claims as a creditor of such subsidiary may be recognized.

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**A resolution under our single point of entry resolution strategy could adversely affect our liquidity and financial condition and our ability to pay our obligations and dividends on the Preferred Stock.**

We are required periodically to submit a plan to our primary regulatory authorities describing our resolution strategy under the U.S. Bankruptcy Code in the event of material financial distress or failure. In our current plan, our preferred resolution strategy is a single point of entry strategy. This strategy provides that only Bank of America (the parent holding company) files for resolution under the U.S. Bankruptcy Code and contemplates providing certain key operating subsidiaries with sufficient capital and liquidity to operate through severe stress and to enable such subsidiaries to continue operating or be wound down in a solvent manner following a Bank of America bankruptcy. We have entered into intercompany arrangements governing the contribution of most of our capital and liquidity to these key subsidiaries. As part of these arrangements, we have transferred most of our assets (and agreed to transfer additional assets) to a wholly-owned holding company subsidiary in exchange for a subordinated note. Certain of our remaining assets secure our ongoing obligations under these intercompany arrangements. The wholly-owned holding company subsidiary also provided a committed line of credit that, in addition to our cash, dividends and interest payments, including interest payments we receive in respect of the subordinated note, may be used to fund our obligations. These intercompany arrangements include provisions to terminate the line of credit, forgive the subordinated note and require us to contribute our remaining financial assets to the wholly-owned holding company subsidiary if our projected liquidity resources deteriorate so severely that our resolution becomes imminent, which could materially and adversely affect our liquidity and ability to pay our obligations and dividends on the Preferred Stock. In addition, our preferred resolution strategy could result in holders of Preferred Stock and depositary shares being in a worse position and suffering greater losses than would have been the case under a bankruptcy proceeding or other resolution scenarios or plans.

**If we enter a resolution proceeding, holders of our unsecured debt and our equity securities, including the Preferred Stock, would be at risk of absorbing our losses.**

Under certain rules of the Federal Reserve System, we are required to maintain minimum amounts of unsecured external long-term debt and other loss-absorbing capacity with specific terms for the purpose of absorbing our losses in a resolution proceeding under either the U.S. Bankruptcy Code or Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Financial Reform Act ). If we enter a resolution proceeding under either the U.S. Bankruptcy Code or Title II of the Financial Reform Act, our losses would be imposed first on holders of our equity securities, including the Preferred Stock, and thereafter on our unsecured debt, and such equity securities and unsecured debt could be significantly reduced or eliminated.

**Cash dividends on the Preferred Stock are discretionary and non-cumulative.**

Cash dividends on the Preferred Stock are discretionary and non-cumulative. Consequently, if our board of directors or a duly authorized committee of our board does not authorize and declare a dividend for any dividend period prior to the related dividend payment date, holders of the Preferred Stock would not be entitled to receive a dividend for that dividend period, and the unpaid dividend will cease to accrue and be payable. We will have no obligation to pay dividends accrued for a dividend period after the dividend payment date for that period if our board of directors or a duly authorized committee of the board has not declared a dividend before the related dividend payment date, whether or not dividends on the Preferred Stock or any other series of our preferred stock or our common stock are declared for any future dividend period. In addition, under the Federal Reserve Board's risk-based capital rules related to additional Tier 1 capital instruments, dividends on the Preferred Stock may only be paid out of our net income and retained earnings.

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### **The Preferred Stock ranks equally with our parity stock as to the payment of dividends and distribution of our assets upon liquidation and may be junior in rights and preferences to our future preferred stock.**

The Preferred Stock will rank equally with our parity stock as to the payment of dividends and the distribution of assets on our liquidation, dissolution or winding up. In addition, to the extent that we declare dividends on the Preferred Stock and on any parity stock but cannot make full payment of such declared dividends, we will allocate dividend payments on a pro rata basis among the holders of the shares of Preferred Stock and the holders of shares of any parity stock then outstanding. If we are not paying full dividends on any outstanding parity stock, we will not be able to pay full dividends on the Preferred Stock.

Further, we are not restricted from issuing additional Preferred Stock. Holders of the Preferred Stock or depositary shares have no preemptive rights that entitle holders to purchase their pro rata share of any offering of shares of any class or series.

The Preferred Stock may be junior to preferred stock we issue in the future, which, by its terms, is expressly senior to the Preferred Stock. The terms of any of our future preferred stock expressly senior to the Preferred Stock may restrict dividend payments on the Preferred Stock. Unless full dividends for all of our outstanding preferred stock senior to the Preferred Stock have been declared and paid or set aside for payment, no dividends will be declared or paid and no distribution will be made on any shares of the Preferred Stock, and no shares of the Preferred Stock may be repurchased, redeemed, or otherwise acquired by us, directly or indirectly, for consideration. This could result in dividends on the Preferred Stock not being paid when due to you.

### **We may be able to redeem the Preferred Stock prior to March , 20 .**

By its terms, the Preferred Stock may be redeemed by us prior to March , 20 upon the occurrence of certain events involving the capital treatment of the Preferred Stock. In particular, upon our good faith determination that an event has occurred that would constitute a capital treatment event, we may, at our option, redeem in whole, but not in part, the shares of Preferred Stock, subject to any required prior approval of the Federal Reserve Board or other appropriate federal banking agency. See Description of the Preferred Stock Optional Redemption.

Although the terms of the Preferred Stock have been established to satisfy the criteria for additional Tier 1 capital instruments consistent with Basel 3, as set forth in the joint final rulemaking by the Federal Reserve Board, the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency, it is possible that the Preferred Stock may not satisfy the criteria set forth in future rulemaking or interpretations. As a result, a capital treatment event could occur whereby we would have the right, subject to any required prior approval of the Federal Reserve Board or other appropriate federal banking agency, to redeem the Preferred Stock in accordance with its terms prior to March , 20 at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depositary share), plus any accrued and unpaid cash dividends for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared cash dividends.

### **Investors should not expect us to redeem the Preferred Stock on the date it becomes redeemable or on any particular date after it becomes redeemable.**

The Preferred Stock is a perpetual equity security. This means that it has no maturity or mandatory redemption date and is not redeemable at the option of investors, including the holders

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of the depositary shares offered by this prospectus supplement. The Preferred Stock may be redeemed by us at our option, either in whole or in part, at any time on or after March 1, 2011, or, in whole prior to that date, under certain circumstances after the occurrence of a capital treatment event. Any decision we may make at any time to redeem the Preferred Stock will depend upon, among other things, our evaluation of our capital position, the composition of our shareholders' equity, and general market conditions at that time.

Our right to redeem the Preferred Stock is subject to limitations. Under the Federal Reserve Board's current risk-based capital rules applicable to bank holding companies, any redemption of the Preferred Stock is subject to prior approval of the Federal Reserve Board. We cannot assure you that the Federal Reserve Board will approve any redemption of the Preferred Stock. There also can be no assurance that, if we propose to redeem the Preferred Stock without issuing securities that qualify as common equity Tier 1 capital or additional Tier 1 capital instruments, the Federal Reserve Board will authorize the redemption. In such case, under such current guidelines, we must demonstrate that we will continue to hold capital commensurate with our risk to the satisfaction of the Federal Reserve Board. We currently understand that the factors that the Federal Reserve Board will consider in evaluating a requested redemption, or a request that we be permitted to redeem the Preferred Stock without replacing it with common equity Tier 1 capital or additional Tier 1 capital instruments, may include an evaluation of the overall level and quality of our then applicable capital components, considered in light of our then applicable risk exposures, earnings and growth strategy, and other supervisory considerations, although the Federal Reserve Board may change these factors at any time. The factors may also include, among other things, the capital plans and stress tests submitted by the bank holding company, the bank holding company's ability to meet and exceed minimum regulatory capital ratios under stressed scenarios, its expected sources and uses of capital over the planning horizon (generally a period of two years) under baseline and stressed scenarios, and any potential impact of changes to its business plan and activities on its capital adequacy and liquidity, although the Federal Reserve Board may change these factors at any time.

If the Preferred Stock is redeemed, the corresponding redemption of the depositary shares would be a taxable event to you. In addition, you might not be able to reinvest the money you receive upon redemption of the depositary shares in a similar security.

### **An active trading market for the Preferred Stock and the related depositary shares does not exist and may not develop.**

The Preferred Stock and the related depositary shares are new issues of securities with no established trading market. We do not intend to list the Preferred Stock or the depositary shares on any securities exchange. We cannot predict how the depositary shares will trade in the secondary market or whether that market will be liquid or illiquid. The number of potential buyers of the depositary shares in any secondary market may be limited. Although the underwriters may purchase and sell their depositary shares in the secondary market from time to time, the underwriters will not be obligated to do so and may discontinue making a market for the depositary shares at any time without giving us notice. We cannot assure you that a secondary market for the depositary shares will develop, or that if one develops, it will be maintained. If an active, liquid market does not develop for the depositary shares, the market price and liquidity of the depositary shares may adversely be affected.

### **Holders of the Preferred Stock will have limited voting rights.**

Holders of the Preferred Stock have no voting rights with respect to matters that generally require the approval of voting stockholders. Holders of the Preferred Stock will have voting rights

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only as specifically required by Delaware law and as described below under Description of the Preferred Stock Voting Rights. Holders of depositary shares must act through the depository to exercise any voting rights of the Preferred Stock.

### **Holders of depositary shares may be unable to use the dividends received deduction and may not be eligible for the preferential tax rates applicable to qualified dividend income.**

Distributions paid to corporate U.S. holders of the depositary shares out of cash dividends on the Preferred Stock may be eligible for the dividends received deduction, and distributions paid to non-corporate U.S. holders of the depositary shares out of those dividends may be subject to tax at the preferential tax rates applicable to qualified dividend income, if we have current or accumulated earnings and profits, as determined for U.S. federal income tax purposes. Although we presently have accumulated earnings and profits, we may not have sufficient current or accumulated earnings and profits during future fiscal years for the distributions on the Preferred Stock to qualify as dividends for U.S. federal income tax purposes. If the distributions fail to qualify as dividends, U.S. holders would be unable to use the dividends received deduction and may not be eligible for the preferential tax rates applicable to qualified dividend income. If any distributions on the Preferred Stock with respect to any fiscal year are not eligible for the dividends received deduction or preferential tax rates applicable to qualified dividend income because of insufficient current or accumulated earnings and profits, the market value of the depositary shares may decline.

### **Additional Considerations Relating to LIBOR**

#### **Reforms to and uncertainty regarding LIBOR may adversely affect our business and/or the value of, return on and trading market for the Preferred Stock and depositary shares.**

The U.K. Financial Conduct Authority, which regulates LIBOR, announced in July 2017 that it will no longer persuade or require banks to submit rates for LIBOR after 2021. This announcement, in conjunction with financial benchmark reforms more generally and changes in the interbank lending markets have resulted in uncertainty about the future of LIBOR and certain other rates or indices which are used as interest rate benchmarks. These actions and uncertainties may have the effect of triggering future changes in the rules or methodologies used to calculate benchmarks or lead to the discontinuance or unavailability of benchmarks. ICE Benchmark Administration is the administrator of LIBOR and maintains a reference panel of contributor banks, which includes Bank of America, N.A., London branch for certain LIBOR rates. Uncertainty as to the nature and effect of such reforms and actions, and the potential or actual discontinuance of benchmark quotes, may adversely affect the value of, return on and trading market for the Preferred Stock and depositary shares and our other LIBOR-based securities or our financial condition or results of operations. Furthermore, there can be no assurances that we and other market participants will be adequately prepared for an actual discontinuation of benchmarks, including LIBOR, that may have an unpredictable impact on contractual mechanics (including, but not limited to, interest rates to be paid to or by us) and cause significant disruption to financial markets that are relevant to our business segments, among other adverse consequences, which may also result in adversely affecting our financial condition or results of operations.

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**The dividend rate during the Floating Rate Period may be calculated using alternative methods if three-month LIBOR is no longer quoted and may be calculated using a different base rate if three-month LIBOR is discontinued.**

To the extent that three-month LIBOR is no longer quoted on the Reuters screen page as described in this prospectus supplement, three-month LIBOR will be determined using the alternative methods described in this prospectus supplement under the heading Description of the Preferred Stock Dividends Calculation of Dividends and Determination of the Dividend Rate for the Floating Rate Period. Any of these alternative methods may result in dividend payments that are higher than, lower than or that do not otherwise correlate over time with the dividend payments that would have been made on the Preferred Stock if three-month LIBOR was available in its current form. Further, the same reforms, actions, costs and/or risks that may lead to the discontinuation or unavailability of three-month LIBOR may make one or more of the alternative methods impossible or impracticable to determine. If three-month LIBOR is no longer quoted, or if three-month LIBOR is discontinued and there is no substitute or successor base rate to three-month LIBOR that is consistent with accepted market practice, the final alternative method for determining three-month LIBOR is to use three-month LIBOR in effect for the then-current dividend period or, in the case of the first dividend period during the Floating Rate Period, the most recent rate that could have been determined in accordance with the first sentence of the third paragraph under the heading Description of the Preferred Stock Dividends Calculation of Dividends and Determination of the Dividend Rate for the Floating Rate Period had the dividend rate been a floating rate during the Fixed Rate Period. In addition, if the calculation agent determines, in consultation with us, that three-month LIBOR has been discontinued, then we will appoint in our sole discretion an investment bank of national standing, which may be our affiliate, to determine whether there is a substitute or successor base rate to three-month LIBOR that is consistent with accepted market practice. Any of the foregoing may have an adverse effect on the value of, return on and trading market for the Preferred Stock and depositary shares.

If it is determined that three-month LIBOR has been discontinued, we will select an investment bank of national standing, which may be our affiliate, to assist us in the determination of the substitute or successor rate. If we select one of our affiliates to assist in the determination of the substitute or successor rate, the interests of such entity may be adverse to your interests as a holder of the depositary shares.



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**USE OF PROCEEDS**

We intend to use the net proceeds from the sale of the depositary shares representing interests in the Preferred Stock for general corporate purposes, including, but not limited to, the repurchase or redemption of outstanding preferred securities.

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**Table of Contents****DESCRIPTION OF THE PREFERRED STOCK**

*You should read the following description of the Preferred Stock along with the Description of Preferred Stock beginning on page 53 of the attached prospectus. This description of the Preferred Stock is qualified by the Certificate of Designations relating to the Preferred Stock ( Certificate of Designations ), which will be filed in a Current Report on Form 8-K, and where this description is inconsistent with the description of the Preferred Stock in the Certificate of Designations, the Certificate of Designations will control.*

**General**

Shares of the Preferred Stock represent a single series of our authorized preferred stock. We are offering depository shares, representing \_\_\_\_\_ shares of the Preferred Stock, by this prospectus supplement and the attached prospectus. Holders of the Preferred Stock have no preemptive rights. Shares of the Preferred Stock, upon issuance against full payment of the purchase price for the depository shares, will be fully paid and nonassessable. The depository will be the sole holder of shares of the Preferred Stock. The holders of depository shares will be required to exercise their proportional rights in the Preferred Stock through the depository, as described in Description of the Depository Shares on page S-30.

On the date of original issuance, the Preferred Stock will rank equally with our 7% Cumulative Redeemable Preferred Stock, Series B (the Series B Preferred Stock ), 6.204% Non-Cumulative Preferred Stock, Series D (the Series D Preferred Stock ), Floating Rate Non-Cumulative Preferred Stock, Series E (the Series E Preferred Stock ), Floating Rate Non-Cumulative Preferred Stock, Series F (the Series F Preferred Stock ), Adjustable Rate Non-Cumulative Preferred Stock, Series G (the Series G Preferred Stock ), 6.625% Non-Cumulative Preferred Stock, Series I (the Series I Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series K (the Series K Preferred Stock ), 7.25% Non-Cumulative Perpetual Convertible Preferred Stock, Series L (the Series L Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series M (the Series M Preferred Stock ), 6% Non-Cumulative Perpetual Preferred Stock, Series T (the Series T Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series U (the Series U Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series V (the Series V Preferred Stock ), 6.625% Non-Cumulative Preferred Stock, Series W (the Series W Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series X (the Series X Preferred Stock ), 6.500% Non-Cumulative Preferred Stock, Series Y (the Series Y Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series Z (the Series Z Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series AA (the Series AA Preferred Stock ), 6.200% Non-Cumulative Preferred Stock, Series CC (the Series CC Preferred Stock ), Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series DD (the Series DD Preferred Stock ), 6.000% Non-Cumulative Preferred Stock, Series EE (the Series EE Preferred Stock ), Floating Rate Non-Cumulative Preferred Stock, Series 1 (the Series 1 Preferred Stock ), Floating Rate Non-Cumulative Preferred Stock, Series 2 (the Series 2 Preferred Stock ), 6.375% Non-Cumulative Preferred Stock, Series 3 (the Series 3 Preferred Stock ), Floating Rate Non-Cumulative Preferred Stock, Series 4 (the Series 4 Preferred Stock ), and Floating Rate Non-Cumulative Preferred Stock, Series 5 (the Series 5 Preferred Stock ), as to payment of dividends and distribution of assets upon our liquidation, dissolution or winding up. The Preferred Stock, together with any other series of our preferred stock, will rank senior to our common stock, and any of our other stock that is expressly made junior to our preferred stock, as to payment of dividends and distribution of assets upon our liquidation, dissolution, or winding up. We may from time to time, without notice to or consent from the holders of the Preferred Stock, create and issue additional shares of preferred stock ranking equally with the Preferred Stock as to dividends and

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distribution of assets upon our liquidation, dissolution, or winding up. The Preferred Stock will be junior to our existing and future indebtedness as to payment of dividends and distribution of assets in the event of our liquidation, dissolution or winding up.

The Preferred Stock will not be convertible into, or exchangeable for, shares of any other class or series of our stock or other securities and will not be subject to any sinking fund or our other obligation to redeem or repurchase the Preferred Stock. The Preferred Stock is not secured, is not guaranteed by us or any of our affiliates and is not subject to any other arrangement that legally or economically enhances the ranking of the Preferred Stock.

**Dividends**

*Dividend Rate.* Dividends on shares of the Preferred Stock will not be mandatory. Holders of the Preferred Stock will be entitled to receive, only when, as, and if declared by our board of directors or a duly authorized committee of our board, out of funds legally available under Delaware law for payment, non-cumulative cash dividends based on the liquidation preference of \$25,000 per share of Preferred Stock, and no more, at a rate equal to (1) % per annum (equivalent to \$ per depository share per annum), for each semi-annual dividend period from the issue date of the Preferred Stock to, but excluding, March , 20 (the Fixed Rate Period ), and (2) thereafter, three-month LIBOR plus a spread of % per annum, for each quarterly dividend period beginning March , 20 (the Floating Rate Period ).

*Dividend Payment Dates.* When, as, and if declared by our board of directors or a duly authorized committee of our board, during the Fixed Rate Period, we will pay cash dividends on the Preferred Stock semi-annually, in arrears, on March and September of each year, beginning on September , 2018. When, as and if declared by our board of directors or a duly authorized committee of our board, during the Floating Rate Period, we will pay cash dividends on the Preferred Stock quarterly, in arrears, on March , June , September , and December of each year, beginning on June , 20 . We will pay cash dividends to the holders of record of shares of the Preferred Stock as they appear on our stock register on each record date, which shall be the first day of the calendar month in which such dividend payment date falls or such other record date fixed by our board of directors (or a duly authorized committee of the board) that is not more than 60 nor less than 10 days prior to such dividend payment date. If any date on which dividends otherwise would be payable is not a Business Day, then the dividend payment date will be the next succeeding day that is a Business Day, unless for the Fixed Rate Period, that day falls in the next calendar year, or, for the Floating Rate Period, that day falls in the next calendar month, then in each case the dividend payment date will be the immediately preceding Business Day. A Business Day for the Fixed Rate Period means any weekday in New York, New York or Charlotte, North Carolina that is not a day on which banking institutions in those cities are authorized or required by law, regulation, or executive order to be closed. A Business Day for the Floating Rate Period means any weekday in New York, New York or Charlotte, North Carolina that is not a day on which banking institutions in those cities are authorized or required by law, regulation, or executive order to be closed, and additionally, is a London banking day (as defined below).

*Non-cumulative Dividends.* Dividends on the Preferred Stock will not be cumulative. If our board of directors or a duly authorized committee of our board does not declare a dividend on the Preferred Stock for any dividend period prior to the related dividend payment date, that dividend will not cumulate and will cease to accrue, and we will have no obligation to pay a dividend for that dividend period on the related dividend payment date or at any future time, whether or not dividends on the Preferred Stock or any other series of our preferred stock or common stock are declared for any future dividend period. A dividend period means the period from, and including,

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each dividend payment date to, but excluding, the next succeeding dividend payment date, except for the initial dividend period, which will be the period from, and including, March , 2018 to, but excluding, the next succeeding dividend payment date.

Dividends on the Preferred Stock will accrue from the original issue date at the then-applicable dividend rate on the liquidation preference amount of \$25,000 per share (equivalent to \$1,000 per depositary share).

*Calculation of Dividends and Determination of the Dividend Rate for the Floating Rate Period.* We will calculate dividends on the Preferred Stock for the Fixed Rate Period on the basis of a 360-day year of twelve 30-day months. We will calculate dividends on the Preferred Stock for the Floating Rate Period on the basis of the actual number of days in a dividend period and a 360-day year. Dollar amounts resulting from that calculation will be rounded to the nearest cent, with one-half cent being rounded upward. Dividends on the Preferred Stock will cease to accrue after the redemption date, as described below under Optional Redemption, unless we default in the payment of the redemption price of the shares of the Preferred Stock called for redemption.

The dividend rate for each dividend period in the Floating Rate Period will be determined by the calculation agent using three-month LIBOR as in effect on the second London banking day prior to the beginning of the dividend period, which date is the dividend determination date for the dividend period. The calculation agent then will add three-month LIBOR as determined on the dividend determination date and the applicable spread. Once the dividend rate for the Preferred Stock is determined, the calculation agent will deliver that information to us and the transfer agent. Absent manifest error, the calculation agent's determination of the dividend rate for a dividend period for the Preferred Stock will be final. A London banking day is any day on which commercial banks are open for general business (including dealings in deposits in U.S. dollars) in London, England.

The term three-month LIBOR means the London interbank offered rate for deposits in U.S. dollars for a three month period, as that rate appears on Reuters screen page LIBOR01 at approximately 11:00 a.m., London time, on the relevant dividend determination date. If no offered rate appears on Reuters screen page LIBOR01 on the relevant dividend determination date at approximately 11:00 a.m., London time, then we will select and identify to the calculation agent four major banks in the London interbank market, and the calculation agent will request the principal London offices of each of such banks to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least \$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time. If at least two quotations are provided, three-month LIBOR will be the arithmetic average (rounded upward if necessary to the nearest .00001 of 1%) of the quotations provided. If less than two quotations are provided, we will select and identify to the calculation agent three major banks in New York City, and the calculation agent will request each of such banks to provide a quotation of the rate offered by it at approximately 11:00 a.m., New York City time, on the dividend determination date for loans in U.S. dollars to leading European banks for a three month period for the applicable dividend period in an amount of at least \$1,000,000. If three quotations are provided, three-month LIBOR will be the arithmetic average of the quotations provided. Otherwise, three-month LIBOR for the next dividend period will be equal to three-month LIBOR in effect for the then-current dividend period or in the case of the first dividend period in the Floating Rate Period, the most recent rate that could have been determined in accordance with the first sentence of this paragraph had the dividend rate been a floating rate during the Fixed Rate Period.

Notwithstanding the foregoing, if the calculation agent determines on or prior to the relevant dividend determination date, after consultation with us, that three-month LIBOR has been discontinued, then we will appoint in our sole discretion an investment bank of national standing,

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which may be our affiliate, to determine whether there is a substitute or successor base rate to three-month LIBOR that is consistent with accepted market practice. If such investment bank of national standing determines that there is such a substitute or successor base rate, the calculation agent shall use such substitute or successor base rate. In such case, the calculation agent will implement changes to the business day convention, the definition of business day, the dividend determination date and any method for obtaining the substitute or successor base rate if such rate is unavailable on the relevant business day, in a manner that is consistent with industry accepted practices for such substitute or successor base rate, all as directed by the investment bank of national standing. If the investment bank of national standing determines that there is no such substitute or successor base rate as so provided above, three-month LIBOR for the next dividend period will be determined in accordance with the steps provided in the immediately preceding paragraph.

*Priority of Dividends.* So long as any share of Preferred Stock remains outstanding, (1) no dividend will be declared and paid or set aside for payment and no distribution will be declared and made or set aside for payment on any junior stock (other than a dividend payable solely in shares of junior stock), (2) no shares of junior stock will be repurchased, redeemed, or otherwise acquired for consideration by us, directly or indirectly (other than as a result of a reclassification of junior stock for or into other junior stock, or the exchange or conversion of one share of junior stock for or into another share of junior stock, and other than through the use of the proceeds of a substantially contemporaneous sale of other shares of junior stock), nor will any monies be paid to or made available for a sinking fund for the redemption of any such securities by us, and (3) no shares of parity stock will be repurchased, redeemed or otherwise acquired for consideration by us otherwise than pursuant to pro rata offers to purchase all, or a pro rata portion, of the Preferred Stock and such parity stock except by conversion into or exchange for junior stock, during a dividend period, unless, in each case, the full dividends for the immediately preceding dividend period on all outstanding shares of the Preferred Stock have been paid in full or declared and a sum sufficient for the payment of those dividends has been set aside. The foregoing limitations do not apply to purchases or acquisitions of our junior stock pursuant to any employee or director incentive or benefit plan or arrangement (including any of our employment, severance, or consulting agreements) of ours or of any of our subsidiaries.

Except as provided below, for so long as any share of Preferred Stock remains outstanding, we will not declare, pay, or set aside for payment dividends on any parity stock unless we have paid in full, or set aside payment in full, in respect of all dividends for the immediately preceding dividend period for outstanding shares of Preferred Stock. To the extent that we declare dividends on the Preferred Stock and on any parity stock but cannot make full payment of such declared dividends, we will allocate the dividend payments on a pro rata basis among the holders of the shares of Preferred Stock and the holders of any parity stock then outstanding. For purposes of calculating the pro rata allocation of partial dividend payments, we will allocate dividend payments based on the ratio between the then current dividend payments due on the shares of Preferred Stock and the aggregate of the current and accrued dividends due on any outstanding parity stock. No interest will be payable in respect of any dividend payment on Preferred Stock that may be in arrears.

Subject to the conditions described above, and not otherwise, dividends (payable in cash, stock, or otherwise), as may be determined by our board of directors or a duly authorized committee of our board, may be declared and paid on our common stock and any junior stock from time to time out of any funds legally available for such payment, and the holders of the Preferred Stock will not be entitled to participate in those dividends.

As used in this prospectus supplement, junior stock means our common stock and any other class or series of our capital stock over which the Preferred Stock has preference or priority in the payment of dividends or in the distribution of assets on our liquidation, dissolution or winding up.

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and parity stock means any other class or series of our capital stock that ranks on a par with the Preferred Stock in the payment of dividends and in the distribution of assets on our liquidation, dissolution or winding up. Parity stock includes our Series B Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series I Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series T Preferred Stock, Series U Preferred Stock, Series V Preferred Stock, Series W Preferred Stock, Series X Preferred Stock, Series Y Preferred Stock, Series Z Preferred Stock, Series AA Preferred Stock, Series CC Preferred Stock, Series DD Preferred Stock, Series EE Preferred Stock, Series 1 Preferred Stock, Series 2 Preferred Stock, Series 3 Preferred Stock, Series 4 Preferred Stock, and Series 5 Preferred Stock described under Description of the Preferred Stock Authorized Classes of Preferred Stock beginning on page S-24, and any other class or series of our stock hereafter authorized that ranks on a par with the Preferred Stock in the payment of dividends and in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

## **Liquidation Rights**

Upon our voluntary or involuntary liquidation, dissolution, or winding up, the holders of the Preferred Stock are entitled to receive, out of our assets available for distribution to stockholders, before any distribution of assets is made to holders of our common stock or any of our other shares of stock ranking junior to the Preferred Stock as to distributions upon our liquidation, dissolution, or winding up, a liquidating distribution in the amount of \$25,000 per share (equivalent to \$1,000 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Distributions will be made only to the extent of our assets remaining available after payment of indebtedness and satisfaction of other liabilities to creditors and subject to the rights of holders of any securities ranking senior to the Preferred Stock and pro rata as to the Preferred Stock and any other shares of our stock ranking equally as to such distribution. After payment of this liquidating distribution, the holders of the Preferred Stock will not be entitled to any further participation in any distribution of our assets other than what is expressly provided for herein.

Our consolidation or merger with one or more other entities will not be deemed to be a voluntary or involuntary liquidation, dissolution, or winding up.

Because we are a holding company, our rights and the rights of our creditors and our stockholders, including the holders of the Preferred Stock, to participate in the distribution of assets of any of our subsidiaries upon that subsidiary's liquidation or recapitalization will be subject to the prior claims of that subsidiary's creditors, except to the extent that we are a creditor with recognized claims against the subsidiary. In addition, holders of the Preferred Stock may be fully subordinated to interests held by the U.S. Government in the event of a receivership, insolvency, liquidation or similar proceeding, including a proceeding under the orderly liquidation authority provisions of the Financial Reform Act.

If our assets are not sufficient to pay in full the liquidation preference plus any dividends which have been declared but not yet paid to all holders of the Preferred Stock and all holders of any parity stock, the amounts paid to the holders of Preferred Stock and to the holders of all parity stock shall be *pro rata* in accordance with the respective aggregate liquidation preferences, plus any dividends which have been declared but not yet paid, of the Preferred Stock and all such parity stock.

If the liquidation preference plus any dividends which have been declared but not yet paid has been paid in full to all holders of Preferred Stock and all holders of any parity stock, the holders of

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junior stock shall be entitled to receive all of our remaining assets according to their respective rights and preferences.

### **Optional Redemption**

The Preferred Stock is not subject to any mandatory redemption, sinking fund, or other similar provisions. However, we may redeem shares of the Preferred Stock at any time on or after March 1, 2012, in whole or in part, at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depository share) (except as otherwise provided below), plus any accrued and unpaid cash dividends for the then-current dividend period to, but excluding, the redemption date, without accumulation of any undeclared dividends. Dividends will cease to accrue on shares redeemed after the redemption date. Under the Federal Reserve Board's risk-based capital rules applicable to bank holding companies, any redemption of the Preferred Stock is subject to prior approval of the Federal Reserve Board.

At any time within 90 days after a capital treatment event, and at the option of our board of directors or any duly authorized committee of our board of directors, we may provide notice to holders of the Preferred Stock that we will redeem the Preferred Stock in accordance with the procedures described below, and subsequently redeem, out of funds legally available therefor, the Preferred Stock in whole, but not in part, at a redemption price equal to \$25,000 per share (equivalent to \$1,000 per depository share) (except as otherwise provided below), plus any accrued and unpaid dividends on the shares of the Preferred Stock for the then-current dividend period to, but excluding, the redemption date, without accumulation of any undeclared dividends. Subject to irrevocably setting aside or depositing funds necessary for redemption, dividends will cease to accrue on the redemption date. Any declared but unpaid dividends payable on a redemption date that occurs subsequent to the record date for a dividend period shall not be paid to the holder entitled to receive the redemption price on the redemption date, but rather shall be paid to the holder of record of the redeemed shares on such record date relating to the dividend payment date as provided herein. For purposes of the above, capital treatment event means the good faith determination by us that, as a result of any:

amendment to, clarification of, or change in, the laws or regulations of the United States or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of any shares of the Preferred Stock;

proposed changes in those laws or regulations that is announced or becomes effective after the initial issuance of any shares of the Preferred Stock; or

official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced or becomes effective after the initial issuance of any shares of Preferred Stock, there is more than an insubstantial risk that we will not be entitled to treat an amount equal to the full liquidation preference of all shares of Preferred Stock then outstanding as additional Tier 1 capital (or its equivalent) for purposes of the capital adequacy guidelines or regulations of the Federal Reserve Board or other appropriate federal banking agency, as then in effect and applicable, for as long as any share of Preferred Stock is outstanding.

Redemption of the Preferred Stock is subject to our receipt of any required prior approvals from the Federal Reserve Board or other appropriate federal banking agency.

If we redeem shares of the Preferred Stock, we will provide notice by first class, postage prepaid, mail to the holders of record of the shares of Preferred Stock to be redeemed. That notice

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will be mailed not less than 30 calendar days and not more than 60 calendar days prior to the date fixed for the redemption. Each notice of redemption will include a statement setting forth:

- (i) the redemption date;
- (ii) the number of shares of the Preferred Stock to be redeemed and, if less than all the shares held by the holder are to be redeemed, the number of shares of the Preferred Stock to be redeemed from the holder;
- (iii) the redemption price;
- (iv) the place or places where the certificates for those shares are to be surrendered for payment of the redemption price; and
- (v) that cash dividends on the shares to be redeemed will cease to accrue on the redemption date.

Notwithstanding the foregoing, if the Preferred Stock is held in book-entry form through The Depository Trust Company, or DTC, we may give such notice in any manner permitted or required by DTC. Neither the holders of the Preferred Stock nor the holders of the related depository shares have the right to require redemption of the Preferred Stock.

In the case of any redemption of only part of the shares of the Preferred Stock at the time outstanding, the shares of the Preferred Stock to be redeemed will be selected either pro rata from the holders of record of the Preferred Stock in proportion to the number of Preferred Stock held by such holders or by lot.

## **Voting Rights**

The holders of the Preferred Stock do not have voting rights other than those described below, except as specifically required by Delaware law.

Whenever dividends payable on the Preferred Stock or any other class or series of preferred stock ranking equally with the Preferred Stock as to payment of dividends, and upon which voting rights equivalent to those described in this paragraph have been conferred and are exercisable, have not been declared and paid in an aggregate amount equal to, as to any class or series, the equivalent of at least three or more semi-annual or six or more quarterly dividend periods, as applicable, whether or not for consecutive dividend periods (a Nonpayment ), the holders of outstanding shares of the Preferred Stock voting as a class with holders of shares of any other series of our preferred stock ranking equally with the Preferred Stock as to payment of dividends, and upon which like voting rights have been conferred and are exercisable ( voting parity stock ), will be entitled to vote for the election of two additional directors of our board of directors on the terms set forth below (and to fill any vacancies in the terms of such directorships) (the Preferred Stock Directors ). Holders of all series of our preferred stock that are granted these voting rights and that rank equally with the Preferred Stock will vote as a single class. In the event that the holders of the shares of the Preferred Stock are entitled to vote as described in this paragraph, our board of directors will be increased by two directors, and the holders of the Preferred Stock will have the right, as members of that class, as outlined above, to elect two directors at the next annual meeting of our stockholders, provided that the election of any Preferred Stock Directors shall not cause us to violate the corporate governance requirements of the New York Stock Exchange (or any other exchange on which our securities may be listed) that listed companies must have a majority of independent directors, and provided further that at no time shall our board of directors include more than two Preferred Stock Directors.



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When we have paid full dividends for the equivalent of at least two semi-annual or four quarterly dividend periods, as applicable, following a Nonpayment on the Preferred Stock and any other series of our preferred stock ranking equally with the Preferred Stock, the voting rights described above will terminate, except as expressly provided by law. The voting rights described above are subject to re-vesting upon each and every subsequent Nonpayment.

Upon termination of the right of the holders of the Preferred Stock to vote for Preferred Stock Directors as described above, the term of office of all Preferred Stock Directors then in office elected by only those holders will terminate immediately. Whenever the term of office of the Preferred Stock Directors ends and the related voting rights have expired, the number of directors automatically will be decreased to the number of directors as otherwise would prevail.

So long as any shares of Preferred Stock remain outstanding, we will not, without the affirmative vote or consent of holders of at least  $66\frac{2}{3}\%$  in voting power of the Preferred Stock and any voting parity stock, voting together as a class, authorize, create or issue any capital stock ranking senior to the Preferred Stock as to dividends or the distribution of assets upon liquidation, dissolution or winding-up, or reclassify any authorized capital stock into any such shares of such capital stock or issue any obligation or security convertible into or evidencing the right to purchase any such shares of capital stock. So long as any shares of the Preferred Stock remain outstanding, we will not, without the affirmative vote of the holders of at least  $66\frac{2}{3}\%$  in voting power of the Preferred Stock, amend, alter or repeal any provision of the Certificate of Designations or our certificate of incorporation, including by merger, consolidation or otherwise, so as to adversely affect the powers, preferences or special rights of the Preferred Stock.

Notwithstanding the foregoing, none of the following will be deemed to adversely affect the powers, preferences or special rights of the Preferred Stock:

any increase in the amount of authorized common stock or authorized preferred stock, or any increase or decrease in the number of shares of any series of preferred stock, or the authorization, creation and issuance of other classes or series of capital stock, in each case ranking on parity with or junior to the Preferred Stock as to dividends or distribution of assets upon liquidation, dissolution or winding-up;

a merger or consolidation of us with or into another entity in which the shares of the Preferred Stock remain outstanding; and

a merger or consolidation of us with or into another entity in which the shares of the Preferred Stock are converted into or exchanged for preference securities of the surviving entity or any entity, directly or indirectly, controlling such surviving entity and such new preference securities have powers, preferences and special rights that are not materially less favorable than the Preferred Stock.

### **Preemptive and Conversion Rights**

The holders of the Preferred Stock do not have any preemptive or conversion rights.

### **Outstanding Preferred Stock**

Under our Certificate of Incorporation, we have authority to issue up to 100,000,000 shares of preferred stock, \$0.01 par value per share. We may issue preferred stock in one or more series, each with the preferences, designations, limitations, conversion rights, and other rights as we may determine.

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In addition to the Preferred Stock, we have authorized the following series of our preferred stock:

35,045 shares of Series B Preferred Stock, 7,110 shares of which were issued and outstanding at March 1, 2018;

34,500 shares of Series D Preferred Stock, 26,174 shares of which were issued and outstanding at March 1, 2018;

85,100 shares of Series E Preferred Stock, 12,691 shares of which were issued and outstanding at March 1, 2018;

7,001 shares of Series F Preferred Stock, 1,410 shares of which were issued and outstanding at March 1, 2018;

8,501 shares of Series G Preferred Stock, 4,926 shares of which were issued and outstanding at March 1, 2018;

25,300 shares of Series I Preferred Stock, 14,584 shares of which were issued and outstanding at March 1, 2018;

240,000 shares of Series K Preferred Stock, 61,773 shares of which were issued and outstanding as of March 1, 2018;

6,900,000 shares of Series L Preferred Stock, 3,080,182 shares of which were issued and outstanding as of March 1, 2018;

160,000 shares of Series M Preferred Stock, 52,399 shares of which were issued and outstanding as of March 1, 2018;

50,000 shares of Series T Preferred Stock, 354 shares of which were issued and outstanding as of March 1, 2018;

40,000 shares of Series U Preferred Stock, 40,000 shares of which were issued and outstanding as of March 1, 2018;

60,000 shares of Series V Preferred Stock, 60,000 shares of which were issued and outstanding as of March 1, 2018;

46,000 shares of Series W Preferred Stock, 44,000 shares of which were issued and outstanding as of March 1, 2018;

80,000 shares of Series X Preferred Stock, 80,000 shares of which were issued and outstanding as of March 1, 2018;

44,000 shares of Series Y Preferred Stock, 44,000 shares of which were issued and outstanding as of March 1, 2018;

56,000 shares of Series Z Preferred Stock, 56,000 shares of which were issued and outstanding as of March 1, 2018;

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76,000 shares of Series AA Preferred Stock, 76,000 shares of which were issued and outstanding as of March 1, 2018;

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44,000 shares of Series CC Preferred Stock, 44,000 shares of which were issued and outstanding as of March 1, 2018;

40,000 shares of Series DD Preferred Stock, 40,000 shares of which were issued and outstanding as of March 1, 2018;

36,000 shares of Series EE Preferred Stock, 36,000 shares of which were issued and outstanding as of March 1, 2018;

21,000 shares of Series 1 Preferred Stock, 3,275 shares of which were issued and outstanding as of March 1, 2018;

37,000 shares of Series 2 Preferred Stock, 9,967 shares of which were issued and outstanding as of March 1, 2018;

27,000 shares of Series 3 Preferred Stock, 21,773 shares of which were issued and outstanding as of March 1, 2018;

20,000 shares of Series 4 Preferred Stock, 7,010 shares of which were issued and outstanding as of March 1, 2018; and

50,000 shares of Series 5 Preferred Stock, 14,056 shares of which were issued and outstanding as of March 1, 2018.

As of the date of this prospectus supplement, the aggregate liquidation preference of all of our outstanding preferred stock, excluding the Preferred Stock, is \$22,622,594,900.

**Authorized Classes of Preferred Stock**

For a summary of the general terms and provisions of our Series B Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series I Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series T Preferred Stock, Series U Preferred Stock, Series V Preferred Stock, Series W Preferred Stock, Series X Preferred Stock, Series Y Preferred Stock, Series Z Preferred Stock, Series AA Preferred Stock, Series 1 Preferred Stock, Series 2 Preferred Stock, Series 3 Preferred Stock, Series 4 Preferred Stock, and Series 5 Preferred Stock, see *Description of Preferred Stock Existing Preferred Stock* in the attached prospectus beginning on page 55. Below is a summary of the general terms and provisions of our Series CC Preferred Stock, Series DD Preferred Stock and Series EE Preferred Stock. You also should refer to our Amended and Restated Certificate of Incorporation and the respective certificate of designations for each series.

***Series CC Preferred Stock***

*Preferential Rights.* The Series CC Preferred Stock ranks senior to our common stock and equally with the Preferred Stock, Series B Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series I Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series T Preferred Stock, Series U Preferred Stock, Series V Preferred Stock, Series W Preferred Stock, Series X Preferred Stock, Series Y Preferred Stock, Series Z Preferred Stock, Series AA Preferred Stock, Series DD Preferred Stock, Series EE Preferred Stock, Series 1 Preferred Stock, Series 2 Preferred Stock, Series 3 Preferred Stock, Series 4 Preferred Stock, and Series 5 Preferred Stock as to dividends and distributions on our liquidation, dissolution, or winding up. Series CC Preferred

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Stock is not convertible into or exchangeable for any shares of our common stock or any other class of our capital stock. Holders of the Series CC Preferred Stock do not have any preemptive rights. We may issue stock with preferences equal to the Series CC Preferred Stock without the consent of the holders of the Series CC Preferred Stock.

*Dividends.* Holders of the Series CC Preferred Stock are entitled to receive cash dividends, when, as, and if declared by our board of directors or a duly authorized committee of our board, at an annual dividend rate per share of 6.200% on the liquidation preference of \$25,000 per share. Dividends on the Series CC Preferred Stock are non-cumulative and are payable quarterly in arrears. As long as shares of Series CC Preferred Stock remain outstanding, we cannot declare or pay cash dividends on any shares of our common stock or other capital stock ranking junior to the Series CC Preferred Stock unless full dividends on all outstanding shares of Series CC Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. We cannot declare or pay cash dividends on capital stock ranking equally with the Series CC Preferred Stock for any period unless full dividends on all outstanding shares of Series CC Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. If we declare dividends on the Series CC Preferred Stock and on any capital stock ranking equally with the Series CC Preferred Stock but cannot make full payment of those declared dividends, we will allocate the dividend payments on a pro rata basis among the holders of the shares of Series CC Preferred Stock and the holders of any capital stock ranking equally with the Series CC Preferred Stock.

*Voting Rights.* Holders of Series CC Preferred Stock do not have voting rights, except as described herein and as specifically required by Delaware law. If any dividend payable on the Series CC Preferred Stock is in arrears for six or more quarterly dividend periods, whether or not for consecutive dividend periods, the holders of the Series CC Preferred Stock will be entitled to vote as a class, together with the holders of all series of our preferred stock ranking equally with the Series CC Preferred Stock as to payment of dividends and upon which voting rights equivalent to those granted to the holders of Series CC Preferred Stock have been conferred and are exercisable, for the election of two Preferred Stock Directors. When we have paid full dividends on the Series CC Preferred Stock for at least four quarterly dividend periods following a dividend arrearage described above, these voting rights will terminate. As long as the Series CC Preferred Stock remains outstanding, the affirmative vote or consent of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series CC Preferred Stock and any voting parity stock shall be necessary to authorize, create or issue any capital stock ranking senior to the Series CC Preferred Stock as to dividends or the distribution of assets upon liquidation, dissolution or winding-up, or to reclassify any authorized capital stock into any such shares of such capital stock or issue any obligation or security convertible into or evidencing the right to purchase any such shares of capital stock. In addition, so long as any shares of the Series CC Preferred Stock remain outstanding, the affirmative vote of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series CC Preferred Stock shall be necessary to amend, alter or repeal any provision of the certificate of designations for the Series CC Preferred Stock or our certificate of incorporation so as to adversely affect the powers, preferences or special rights of the Series CC Preferred Stock.

*Distributions.* In the event of our voluntary or involuntary liquidation, dissolution, or winding up, holders of Series CC Preferred Stock will be entitled to receive out of assets legally available for distribution to stockholders, before any distribution or payment out of our assets may be made to or set aside for the holders of our capital stock ranking junior to the Series CC Preferred Stock as to distributions, a liquidating distribution in the amount of the liquidation preference of \$25,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, to the date of liquidation. Shares of Series CC Preferred Stock will not be subject to a sinking fund.

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*Redemption.* We may redeem the Series CC Preferred Stock, in whole or in part, at our option, at any time on or after January 29, 2021, at the redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends, for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends. In addition, at any time within 90 days after a capital treatment event, as described in the certificate of designations for the Series CC Preferred Stock, we may redeem the Series CC Preferred Stock, in whole but not in part, at a redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends.

### ***Series DD Preferred Stock***

*Preferential Rights.* The Series DD Preferred Stock ranks senior to our common stock and equally with the Series B Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series I Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series T Preferred Stock, Series U Preferred Stock, Series V Preferred Stock, Series W Preferred Stock, Series X Preferred Stock, Series Y Preferred Stock, Series Z Preferred Stock, Series AA Preferred Stock, Series CC Preferred Stock, Series EE Preferred Stock, Series 1 Preferred Stock, Series 2 Preferred Stock, Series 3 Preferred Stock, Series 4 Preferred Stock, and Series 5 Preferred Stock as to dividends and distributions on our liquidation, dissolution, or winding up. Series DD Preferred Stock is not convertible into or exchangeable for any shares of our common stock or any other class of our capital stock. Holders of the Series DD Preferred Stock do not have any preemptive rights. We may issue stock with preferences equal to the Series DD Preferred Stock without the consent of the holders of the Series DD Preferred Stock.

*Dividends.* Holders of the Series DD Preferred Stock are entitled to receive cash dividends, when, as, and if declared by our board of directors or a duly authorized committee of our board, for each semi-annual dividend period from the issue date to, but excluding, March 10, 2026, at a rate of 6.300% per annum on the liquidation preference of \$25,000 per share, payable semiannually in arrears, and, for each quarterly dividend period from March 10, 2026 through the redemption date of the Series DD Preferred Stock, at a floating rate equal to three-month LIBOR plus a spread of 4.553% per annum on the liquidation preference of \$25,000 per share, payable quarterly in arrears. Dividends on the Series DD Preferred Stock are non-cumulative. As long as shares of Series DD Preferred Stock remain outstanding, we cannot declare or pay cash dividends on any shares of our common stock or other capital stock ranking junior to the Series DD Preferred Stock unless full dividends on all outstanding shares of Series DD Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. We cannot declare or pay cash dividends on capital stock ranking equally with the Series DD

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Preferred Stock for any period unless full dividends on all outstanding shares of Series DD Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. If we declare dividends on the Series DD Preferred Stock and on any capital stock ranking equally with the Series DD Preferred Stock but cannot make full payment of those declared dividends, we will allocate the dividend payments on a pro rata basis among the holders of the shares of Series DD Preferred Stock and the holders of any capital stock ranking equally with the Series DD Preferred Stock.

*Voting Rights.* Holders of Series DD Preferred Stock do not have voting rights, except as described herein and as specifically required by Delaware law. If any dividend payable on the Series DD Preferred Stock is in arrears for three or more semi-annual dividend periods or six or more quarterly dividend periods, as applicable, whether or not for consecutive dividend periods, the holders of the Series DD Preferred Stock will be entitled to vote as a class, together with the holders of all series of our preferred stock ranking equally with the Series DD Preferred Stock as to payment of dividends and upon which voting rights equivalent to those granted to the holders of Series DD Preferred Stock have been conferred and are exercisable, for the election of two Preferred Stock Directors. When we have paid full dividends on the Series DD Preferred Stock for at least two semi-annual or four quarterly dividend periods following a dividend arrearage described above, these voting rights will terminate. As long as the Series DD Preferred Stock remains outstanding, the affirmative vote or consent of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series DD Preferred Stock and any voting parity stock shall be necessary to authorize, create or issue any capital stock ranking senior to the Series DD Preferred Stock as to dividends or the distribution of assets upon liquidation, dissolution or winding-up, or to reclassify any authorized capital stock into any such shares of such capital stock or issue any obligation or security convertible into or evidencing the right to purchase any such shares of capital stock. In addition, so long as any shares of the Series DD Preferred Stock remain outstanding, the affirmative vote of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series DD Preferred Stock shall be necessary to amend, alter or repeal any provision of the certificate of designations for the Series DD Preferred Stock or our certificate of incorporation so as to adversely affect the powers, preferences or special rights of the Series DD Preferred Stock.

*Distributions.* In the event of our voluntary or involuntary liquidation, dissolution, or winding up, holders of Series DD Preferred Stock will be entitled to receive out of assets legally available for distribution to stockholders, before any distribution or payment out of our assets may be made to or set aside for the holders of our capital stock ranking junior to the Series DD Preferred Stock as to distributions, a liquidating distribution in the amount of the liquidation preference of \$25,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, to the date of liquidation. Shares of Series DD Preferred Stock will not be subject to a sinking fund.

*Redemption.* We may redeem the Series DD Preferred Stock, in whole or in part, at our option, at any time on or after March 10, 2026, at the redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends, for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends. In addition, at any time within 90 days after a capital treatment event, as described in the certificate of designations for the Series DD Preferred Stock, we may redeem the Series DD Preferred Stock, in whole but not in part, at a redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends.

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**Table of Contents*****Series EE Preferred Stock***

*Preferential Rights.* The Series EE Preferred Stock ranks senior to our common stock and equally with the Preferred Stock, Series B Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series I Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series T Preferred Stock, Series U Preferred Stock, Series V Preferred Stock, Series W Preferred Stock, Series X Preferred Stock, Series Y Preferred Stock, Series Z Preferred Stock, Series AA Preferred Stock, Series CC Preferred Stock, Series DD Preferred Stock, Series 1 Preferred Stock, Series 2 Preferred Stock, Series 3 Preferred Stock, Series 4 Preferred Stock, and Series 5 Preferred Stock as to dividends and distributions on our liquidation, dissolution, or winding up. Series EE Preferred Stock is not convertible into or exchangeable for any shares of our common stock or any other class of our capital stock. Holders of the Series EE Preferred Stock do not have any preemptive rights. We may issue stock with preferences equal to the Series EE Preferred Stock without the consent of the holders of the Series EE Preferred Stock.

*Dividends.* Holders of the Series EE Preferred Stock are entitled to receive cash dividends, when, as, and if declared by our board of directors or a duly authorized committee of our board, at an annual dividend rate per share of 6.000% on the liquidation preference of \$25,000 per share. Dividends on the Series EE Preferred Stock are non-cumulative and are payable quarterly in arrears. As long as shares of Series EE Preferred Stock remain outstanding, we cannot declare or pay cash dividends on any shares of our common stock or other capital stock ranking junior to the Series EE Preferred Stock unless full dividends on all outstanding shares of Series EE Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. We cannot declare or pay cash dividends on capital stock ranking equally with the Series EE Preferred Stock for any period unless full dividends on all outstanding shares of Series EE Preferred Stock for the immediately preceding dividend period have been paid in full or declared and a sum sufficient for the payment thereof set aside. If we declare dividends on the Series EE Preferred Stock and on any capital stock ranking equally with the Series EE Preferred Stock but cannot make full payment of those declared dividends, we will allocate the dividend payments on a pro rata basis among the holders of the shares of Series EE Preferred Stock and the holders of any capital stock ranking equally with the Series EE Preferred Stock.

*Voting Rights.* Holders of Series EE Preferred Stock do not have voting rights, except as described herein and as specifically required by Delaware law. If any dividend payable on the Series EE Preferred Stock is in arrears for six or more quarterly dividend periods, whether or not for consecutive dividend periods, the holders of the Series EE Preferred Stock will be entitled to vote as a class, together with the holders of all series of our preferred stock ranking equally with the Series EE Preferred Stock as to payment of dividends and upon which voting rights equivalent to those granted to the holders of Series EE Preferred Stock have been conferred and are exercisable, for the election of two Preferred Stock Directors. When we have paid full dividends on the Series EE Preferred Stock for at least four quarterly dividend periods following a dividend arrearage described above, these voting rights will terminate. As long as the Series EE Preferred Stock remains outstanding, the affirmative vote or consent of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series EE Preferred Stock and any voting parity stock shall be necessary to authorize, create or issue any capital stock ranking senior to the Series EE Preferred Stock as to dividends or the distribution of assets upon liquidation, dissolution or winding-up, or to reclassify any authorized capital stock into any such shares of such capital stock or issue any obligation or security convertible into or evidencing the right to purchase any such shares of capital stock. In addition, so long as any shares of the Series EE Preferred Stock remain outstanding, the affirmative vote of the holders of at least  $66\frac{2}{3}\%$  of the voting power of the Series EE Preferred



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Stock shall be necessary to amend, alter or repeal any provision of the certificate of designations for the Series EE Preferred Stock or our certificate of incorporation so as to adversely affect the powers, preferences or special rights of the Series EE Preferred Stock.

*Distributions.* In the event of our voluntary or involuntary liquidation, dissolution, or winding up, holders of Series EE Preferred Stock will be entitled to receive out of assets legally available for distribution to stockholders, before any distribution or payment out of our assets may be made to or set aside for the holders of our capital stock ranking junior to the Series EE Preferred Stock as to distributions, a liquidating distribution in the amount of the liquidation preference of \$25,000 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends, to the date of liquidation. Shares of Series EE Preferred Stock will not be subject to a sinking fund.

*Redemption.* We may redeem the Series EE Preferred Stock, in whole or in part, at our option, at any time on or after April 25, 2021, at the redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends, for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends. In addition, at any time within 90 days after a capital treatment event, as described in the certificate of designations for the Series EE Preferred Stock, we may redeem the Series EE Preferred Stock, in whole but not in part, at a redemption price equal to \$25,000 per share, plus any accrued and unpaid dividends for the then-current dividend period to but excluding the redemption date, without accumulation of any undeclared dividends.

## **Additional Classes or Series of Stock**

We will have the right to create and issue additional classes or series of stock ranking equally with or junior to the Preferred Stock as to dividends and distribution of assets upon our liquidation, dissolution, or winding up without the consent of the holders of the Preferred Stock, or the holders of the related depository shares.

## **Depository, Transfer Agent, and Registrar**

Computershare Trust Company, N.A. will be the depository, transfer agent, and registrar for the Preferred Stock.

## **Calculation Agent**

For purposes of calculating the dividend rate during the Floating Rate Period, we will enter into an agreement with The Bank of New York Mellon Trust Company, N.A. as calculation agent. We may remove the calculation agent at any time, and we may appoint a replacement calculation agent, which may be an affiliate of ours, without your consent and without notifying you of the change.

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**DESCRIPTION OF THE DEPOSITARY SHARES**

*The following description summarizes specific terms and provisions of the depositary shares relating to our Preferred Stock. You should read this description of the material terms of the depositary shares along with the terms that apply generally to all our preferred stock issued in the form of depositary shares under Description of Depositary Shares in the attached prospectus.*

**General**

We are issuing proportional fractional interests in the Preferred Stock in the form of depositary shares. Each depositary share represents a 1/25<sup>th</sup> interest in a share of the Preferred Stock, and will be evidenced by depositary receipts, as described under Registration and Settlement Book-Entry System on page S-32. We will deposit the underlying shares of the Preferred Stock with a depository pursuant to a deposit agreement among us, Computershare Inc. and its wholly-owned subsidiary Computershare Trust Company, N.A., collectively acting as depository, and the holders from time to time of the depositary receipts. Subject to the terms of the deposit agreement, the depositary shares will be entitled to all the rights and preferences of the Preferred Stock in proportion to the applicable fraction of a share of Preferred Stock those depositary shares represent.

In this prospectus supplement, references to holders of depositary shares mean those who have depositary shares registered in their own names on the books maintained by the depository and not indirect holders who own beneficial interests in depositary shares registered in the street name of, or issued in book-entry form through, DTC. You should review the special considerations that apply to indirect holders described in Registration and Settlement Book-Entry System on page S-32.