



Bank of America Corporation
Legal Department
NC1-002-29-01
101 South Tryon Street
Charlotte, NC 28255

November 8, 2006

BY ELECTRONIC MAIL

Ms. Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551
Regs.comments@federalreserve.gov

Re: OMB Control Numbers: 7100-0297 and 7100-0124; Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following reports: Reportable of Changes in Organizational Structure, Notification of Foreign Branch Status, Annual Report of Bank Holding Companies, and Annual Report of Foreign Banking Organizations (FR Y-10 (formerly FR Y-10, FR Y-10F, FR Y-10S, and FR 2058))

Dear Ms. Johnson:

Bank of America Corporation (“Bank of America”) appreciates the opportunity to comment on the proposed regulations of the Board of Governors of the Federal Reserve System (the “Board”) relating to the proposed agency information collection activities. Bank of America, with almost \$1.5 trillion in total assets, operates the largest and most diverse banking network in the United States, with full-service consumer and commercial operations in 30 states and the District of Columbia. Bank of America provides financial products and services to over 33 million households and two million businesses in the United States, and provides corporate financial services for clients around the world.

Bank of America generally supports the streamlining of the Board’s reporting forms and simplifying the agency’s information collection activities. Given that the Board has not yet proposed forms, formats or logistics for some of the proposed changes, Bank of America has identified some issues to consider that may impact large financial institutions.

Revisions Effective December 31, 2006: FR Y-6 Organization Chart

Bank of America has concerns about the requirement for institutions to verify the list of domestic branches on the FR Y-6 Report Item 2: Organization Chart. As of now, no specific process for such verification has been proposed. We ask the Board to create a simple, effective and understandable format for reporting domestic branches and provide banks with the format as soon as possible allowing for sufficient time to prepare for the new requirements with minimal

disruption or burden on banks. New reports and formats should be designed to work with existing data provided to the Board and not require banks to generate or provide duplicative reporting or processes.

Revisions Effective June 30, 2007: FR Y-10

Bank of America has concerns regarding the conversion of the FR Y-10 into a one event generated reporting form. Bank of America respectfully requests that the Board take into consideration the impact that the new forms, particularly for branch reporting, will have on large banks. Bank of America has over 5,800 domestic branches. Much of the proposed reporting and data is made from different business segments and not by a single individual. The type of branch data required by the Board and the reporting format, therefore, may pose an administrative burden on large banks. Bank of America encourages the Board to limit required information about domestic branches to data already provided to the Board. Bank of America also requests that the Board continue to accommodate the option of separate reports for branch data rather than requiring a single event generated report.

Bank of America appreciates the opportunity to comment on the Board's proposed regulations, and we thank you for your consideration of our comments.

Sincerely,

Phillip A. Wertz
Assistant General Counsel
Bank of America Corporation