DOWD IV FRANK
Form 4
May 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
   W. Frank Dowd, IV
   Charlotte Pipe & Foundry Company
2109 Randolph Road
   NC, Charlotte 28207
2. Issuer Name and Ticker or Trading Symbol
   Bank of America Corporation (BAC)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Day/Year
   5/1/2003
5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
   (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	2A. Execution Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock								4887.00

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction (Month/Day/Year)	3A. Deemed Execution (Month/Day/Year)	4. Transaction Code	V	5. Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6. Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security
Phantom Stock		4/30/2003		A2		1627.28	A			Common Stock	1627.28
Option, Right to Buy	$71.50								04/24/2012	Common Stock	

Explanation of Responses:
1. The reporting person is no longer including 1800 pension plan shares previously reported as indirectly held because he is not the beneficial owner.
2. Shares represent payment of a portion of the annual retainer fee and an additional award of restricted shares under the Bank of America Corporation Directors' Stock Plan in transactions exempt under Rule 16b-3.
SIGNATURE OF REPORTING PERSON
W. Frank Dowd, IV
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