

December 20, 2010

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VIA HAND DELIVERY

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Gary Cohen, Esq.
Financial Crisis Inquiry Commission
1717 Pennsylvania Ave. NW, Suite 800
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Re: Potential Use of Quotes from Interview with Andrew Plepler

Dear Gary:

We represent Bank of America Corporation (“BAC”) and submit this letter on BAC’s behalf in response to the Financial Crisis Inquiry Commission’s (“FCIC”) letter notifying us of the potential use of certain quotes from its interview with current BAC employee Andrew Plepler. We appreciate the opportunity to provide feedback regarding the accuracy and context of the identified quotes.

The first quote, regarding communities’ occasional concerns about the impact on lending of bank mergers, is largely accurate. We would suggest, however, that for additional context the FCIC include the following passage, in which Mr. Plepler explains his outreach to those communities:

- “I work with community groups all the time, so part of my corporate social responsibility role is to be outreaching to community groups on a host of issues, business practices, lending and investing, serving the communities where we live and work. So I always know sort of what’s on their mind, what issues, and it is not unusual, particularly in a merger environment, for local communities to worry about what potential impact a merger will have in a particular community.”

With respect to the second statement, we strongly object to the FCIC’s characterization of BAC’s public statements as a “commitment amount.” This is inconsistent with Mr. Plepler’s testimony, and it is inconsistent with BAC’s correspondence with the FCIC concerning this issue. Mr. Plepler clearly stated that the \$1.5 trillion number announced by BAC was a “goal and an aspiration”—not a “commitment” as the FCIC currently describes it. Mr. Plepler was forced to clarify this point several times throughout the interview, and it would be inaccurate and irresponsible for the FCIC to mischaracterize BAC’s voluntary community investment goals as “commitments.”

In addition, the ellipsis omits an important part of Mr. Plepler’s explanation of BAC’s process for deciding on these community investment goals. If the FCIC is going to use this quote, we ask that Mr. Plepler’s complete statement be included for context and accuracy. Below is what we believe to be Mr. Plepler’s complete statement, and we have underlined the portion that the FCIC has omitted:

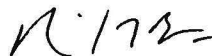
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- “We work closely with our business partners, who make up the activity that rolls up to that number, about their sort of projected business activity that would qualify as under the framework and you sort of roll a number into that, to be perfectly honest, that says, you know, given our projected activity of lending and investing, this is the level of activity that is sort of projected and that we are comfortable saying publicly that the bank has a goal and an aspiration over the next ten years of lending and investing 1.5 trillion in communities across the country to demonstrate that we have every intention of being an economic engine for the communities where we live and work.”

We appreciate the opportunity to discuss our views regarding the quotes from Mr. Plepler’s interview identified by the FCIC. We request that the FCIC notify us if it is considering using and/or releasing any additional materials from its interview with Mr. Plepler, and that it identify those portions with particularity so that we have a similar opportunity to respond.

Please contact me (202-663-6430) or Michael Hazel (202-663-6317) if you have any questions or would like to discuss further.

Sincerely,



Reginald J. Brown
Michael J.P. Hazel