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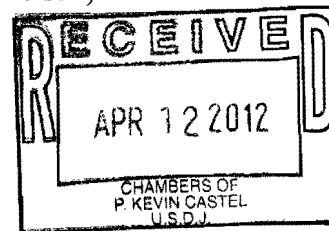
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April 12, 2012

Re: *In re Bank of America Corp. Securities, Derivative, and ERISA Litigation*,
Master File No. 09 MDL 2058 (PKC) (Consolidated Derivative Action)

The Honorable P. Kevin Castel
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312



Dear Judge Castel:

We write on behalf of Defendants and Plaintiffs in the Consolidated Derivative Action to advise the Court that the parties have reached an agreement in principle to fully settle the action, as reflected in the enclosed Memorandum of Understanding.

The parties are preparing a definitive settlement agreement, which they hope to submit to the Court for preliminary approval within the next two weeks. [In the interim, in view of the pending settlement, the parties respectfully request that the Court stay all existing deadlines specified in the Civil Case Management Plan and Scheduling Order, entered on September 16, 2011.]

Should Your Honor have any questions or wish to discuss these matters, the parties are available at the Court's convenience.

Respectfully submitted,

Lawrence Portnoy

By Hand Delivery

cc: Joseph E. White, III, Esq.
Albert M. Myers, Esq.

*Application granted
SO ORDERED
4-12-12
USDS*