

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PENNSYLVANIA PUBLIC SCHOOL
EMPLOYEES' RETIREMENT SYSTEM,
individually and on behalf of all others
similarly situated,

Plaintiff,

v.

BANK OF AMERICA CORPORATION, et al.,

Defendants.

CIVIL ACTION NO.

11-CV-00733-WHP

CLASS ACTION

AMENDMENT TO STIPULATION AND AGREEMENT OF SETTLEMENT

This Amendment to the March 12, 2016 Stipulation and Agreement of Settlement (the "Amendment") is made and entered into by and between Lead Plaintiff Commonwealth of Pennsylvania, Public School Employees' Retirement System ("PSERS"), on behalf of itself and the Class, and Bank of America Corporation ("BoA"), Executive Defendants, Director Defendants, Underwriter Defendants and PricewaterhouseCoopers LLP.

NOW THEREFORE, it is hereby **STIPULATED AND AGREED**, subject to approval by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure, that in consideration of the benefits flowing to the Settling Parties from the Settlement of this action and other good and valuable consideration, the receipt of which is hereby acknowledged, the Stipulation is amended as follows:

1. The definition of the following terms shall now be as follows:

(a) "Long Form Notice" means the Long Form Notice of Class Action,

Proposed Settlement, Motion for Attorneys' Fees and Expenses, and Settlement Hearing, which

shall be posted on the website maintained by the Claims Administrator and shall be mailed to any class member who requests a copy.

(b) “Notice” in Paragraph 1(y) of the Stipulation means the Notice of Class Action, Proposed Settlement, Motion for Attorneys’ Fees and Expenses, and Settlement Hearing, which, subject to the approval of the Court, will be sent to Class Members, published in the *Wall Street Journal* and transmitted over *PR Newswire* substantially in the form attached as Exhibit 2 to the Preliminary Approval Order.

(c) “Preliminary Approval Order” means the order to be entered by the Court for settlement purposes only, preliminarily approving the Settlement, scheduling a Settlement hearing date, and directing notice thereof to the Class, which shall be substantially in the form attached hereto as Exhibit 5.

(d) “Proof of Claim” means the Proof of Claim and Release form for submitting a claim, which, subject to approval of the Court, shall be substantially in the form attached as Exhibit 4 to the Preliminary Approval Order.

(e) “Registry” means the Court Registry Investment System maintained for the United States District Court of the Southern District of New York by the Federal Reserve Bank of New York, pursuant to 28 U.S.C. §§ 2041, 2045, into which the Settlement Fund shall be deposited.

(f) “Settlement Fund” means the Settlement Amount deposited in the Registry under the terms of the Stipulation, as amended, and any interest or other earnings accrued thereon.

(g) “Stipulation” means the Stipulation and Agreement of Settlement, as amended.

2. The following paragraphs of the Stipulation are amended as follows:

(a) Paragraphs 1(n) (“Escrow Account”), 1(o) (“Escrow Agent”), and 1(xx) (“Summary Notice”) of the Stipulation are deleted.

(b) Paragraph 6 of the Stipulation is amended to delete reference to “the Escrow Account” and to substitute in its place “the Registry.”

(c) Paragraph 7 of the Stipulation is amended to delete all references to “the Escrow Account” and to substitute in its place “the Registry.”

(d) Paragraph 8 of the Stipulation is amended to delete all references to “Escrow Account” or “Escrow Agent ” and to substitute “Registry” in their place. The second sentence of paragraph 8 is deleted in its entirety and in its place shall read: “The Registry shall invest all funds in the Settlement Fund in instruments backed by the full faith and credit of the United States Government (or a mutual fund invested solely in such instruments), or deposit some or all of the funds in non-interest bearing transaction account(s) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) in amounts that are up to the limit of FDIC insurance, and shall collect and reinvest all interest accrued thereon in the same instruments.”

(e) Paragraph 10 of the Stipulation is amended to delete reference to “the Escrow Account” and to substitute in its place “the Registry.”

(f) Paragraphs 11(b) and (c) of the Stipulation are amended to delete all references to “the Escrow Agent” and to substitute in its place “the Registry.”

(g) Paragraph 12 of the Stipulation is amended to delete reference to “the Escrow Agent” and to substitute in its place “the Registry.”

(h) Paragraph 13 of the Stipulation is amended to delete reference to “the Escrow Account” and to substitute in its place “the Registry.”

(i) The text of paragraph 14 of the Stipulation is deleted in its entirety.

Instead it should now read: “Lead Counsel or the Claims Administrator shall report to the Court on a monthly basis concerning all Notice and Administration Expenses actually and reasonably incurred, and, upon review of these charges, they shall be promptly paid or reimbursed out of funds in the Registry, without awaiting action upon the motion for final approval of the Settlement, the Plan of Allocation, or the Fee and Expense Application.”

(j) Paragraph 26 of the Stipulation shall be amended to delete the phrase “(substantially in the form of Exhibit 3 hereto)” and to substitute “(substantially in the form of Exhibit 4 to the Preliminary Approval Order)”

(k) Paragraph 29(a) of the Stipulation shall be amended to delete the phrase “substantially in the form attached as Exhibit 3” and to substitute the phrase “substantially in the form attached as Exhibit 4 to the Preliminary Approval Order.”

(l) Paragraph 38 of the Stipulation shall be amended to delete the phrase “which shall be substantially in the form attached as Exhibit 4.”

(m) Paragraph 41(a) shall be amended to delete the phrase “which shall be substantially in the form set forth in Exhibit 4.”

(n) Paragraph 41(b) shall be amended to delete the phrase “the Escrow Account” and to substitute the phrase “the Registry.”

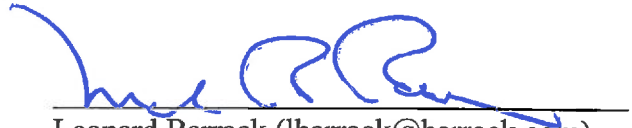
IN WITNESS WHEREOF, Lead Plaintiff and Defendants have caused the Amendment to be executed, by their duly authorized attorneys, as of June 13, 2016.

Dated: June 13, 2016 **BARRACK, RODOS & BACINE**

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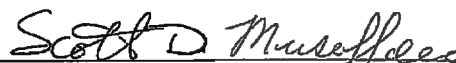


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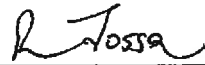
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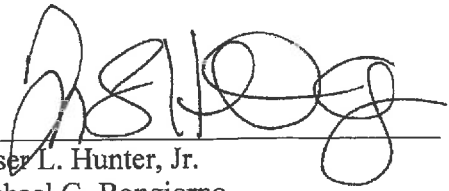
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