

MASSACHUSETTS FEDERAL COURT DENIES BANK OF AMERICA'S MOTION TO TRANSFER ANTI-DISCRIMINATION CLASS ACTION AND CLEARS WAY FOR PLAINTIFFS TO BEGIN DISCOVERY, ANNOUNCES BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP AND MAJOR KHAN LLC

New York – December 3, 2007 – In an order dated November 29, 2007 (the “Order”), the United States District Court for the District of Massachusetts cleared the way for the anti-discrimination class action to proceed in Massachusetts against defendants Bank of America, N.A. (BOA) and its subsidiary, Banc of America Investment Services, Inc. (BAI). The lawsuit was filed on behalf of all African-Americans who were or are employed at BOA or BAI as premier bankers and/or financial advisors at any time from April 1, 2003 to the present, and alleges that, among other things, BOA and BAI discriminate against African-American premier bankers and financial advisors on the basis of race with respect to, among other things, compensation, work and territorial assignments, promotion, training and mentoring, resources, and business opportunities.

In response to a complaint filed by plaintiffs on May 18, 2007, defendants BOA and BAI brought motions to transfer the action to Georgia, to dismiss plaintiffs’ claims under the Massachusetts anti-discrimination statute and to stay discovery in the action. The Court denied each of defendants’ motions in the Order. Accordingly, plaintiffs may now begin prosecuting this action in Massachusetts.

In addition, the Court granted plaintiffs’ motion for leave to file a First Amended Class Action Complaint, which, among other things, adds as a named plaintiff a Massachusetts resident who worked for BAI in Boston and also adds claims under Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e, et seq. on behalf of class members.

The Amended Complaint includes previously filed allegations that BOA and BAI regularly discriminate against African-American bankers and financial advisors by, among other things, engaging in “racial steering” with respect to work assignments, including the allegations that BAI and BOA management told employees who complained about the allegedly racist practices that clients are more “comfortable” dealing with members of their own race. The Amended Complaint also adds new allegations, including that BAI and BOA management said that African-American client pools were not a “lucrative market,” and not “sophisticated,” “competent,” or “savvy.”

The Amended Complaint can be found at www.bankofamericadiscrimination.com as well as on the websites of plaintiffs’ counsel, Bernstein Litowitz Berger & Grossmann LLP, <http://www.blbglaw.com>, and Major Khan LLC, <http://www.mk-llc.com>.

Bernstein Litowitz Berger & Grossmann LLP, with offices in New York, New Jersey, San Diego and New Orleans, prosecutes class actions, multi-plaintiff and other high impact litigation on behalf of employees against employers who violate federal or state employment and anti-discrimination laws. The firm has represented diverse clients on a wide range of race, gender, sexual orientation and age discrimination issues, including sexual harassment claims and “glass ceiling” cases in which otherwise qualified employees are passed over for promotions to

managerial or executive positions.

Major Khan LLC is a newly formed specialized class action/complex litigation law firm based in the New York metropolitan area.

If you wish to discuss this action, please contact either Steven B. Singer, at Bernstein Litowitz Berger & Grossmann LLP at 212-554-1413 or by E-mail at steven@blbglaw.com or Major Khan, at Major Khan LLC at 646-546-5664 or by E-mail at mk@mk-llc.com; or visit our web sites at <http://www.blbglaw.com> or <http://www.mk-llc.com>.

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