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## **COMP/M.5361 - BANK OF AMERICA / MERRILL LYNCH**

### **SECTION 1.2**

#### **Description of the concentration**

On September 15, 2008, Bank of America Corporation (“BAC”) agreed to acquire sole control of Merrill Lynch & Co., Inc. (“Merrill”) in an all-stock transaction. A new, wholly-owned subsidiary of BAC will merge with and into Merrill, with Merrill continuing as the surviving company and a BAC subsidiary.

BAC is headquartered in Charlotte, North Carolina, United States. It serves, amongst others, individual consumers, small and middle market businesses and large corporations with a full range of banking services and investment products. BAC divides its activities into three core business segments: (1) consumer and small business banking; (2) corporate and investment banking; and (3) wealth and investment management.

Merrill is a U.S. investment banking and securities firm headquartered in New York, United States. It provides a wide range of services worldwide to a diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Merrill divides its activities into two core business segments: (1) global markets and investment banking; and (2) wealth management.

The Transaction relates to the banking sector and in particular to the provision of investment banking, corporate banking, and financial market services.