

Testimony of Tom May
Member, Board of Directors
Bank of America

House Committee on Oversight and Government Reform
and Subcommittee on Domestic Policy

November 17, 2009

Chairman Towns, Ranking Member Issa, Subcommittee Chairman Kucinich and Ranking Member Jordan, my name is Tom May. I am Chairman and CEO of NSTAR, a Massachusetts power company. I have been a member of the Bank of America Board of Directors since 2004.

I appreciate the opportunity to be here today to discuss Bank of America's acquisition of Merrill Lynch. I'd like to associate myself with the remarks of Mr. Gifford and Mr. Moynihan. The Bank of America - Merrill Lynch merger is working thanks in no small part to our extraordinary associates. We all remain mindful of the extraordinary circumstances the global financial system faced in late 2008, the assistance we received to complete the Merrill merger, and the commitments we made at that time to the American taxpayers. We look forward to fulfilling those commitments and to ensuring that Bank of America and Merrill Lynch continue to provide exceptional value to our customers and investors.

I am pleased to answer any questions you may have.