Marrus Michael E.
Form SC 13D/A
June 10, 2011

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Merriman Holdings, Inc.

(Name of Issuer)

Common Stock, Par Value $0.0001 Per Share

(Title of Class of Securities)

590418109

(CUSIP Number)

Richard Gilden
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036
(212) 715-9100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 10, 2011

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 590418109
13D/A

1	NAMES OF REPORTING PERSONS Michael E. Marrus		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 265,780(1)
		8	SHARED VOTING POWER 0
		9	SOLE DISPOSITIVE POWER 265,780 (1)
		10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 265,780(1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.7%		
14	TYPE OF REPORTING PERSON IN		

(1) Issuable upon conversion of 930,232 shares of Series D Convertible Preferred Stock and exercise of warrants to purchase 132,890 shares of Common Stock.

CUSIP No. 590418109
13D/A

1	NAMES OF REPORTING PERSONS Mark Green		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United Kingdom and Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 166,112(2)
		8	SHARED VOTING POWER 0
		9	SOLE DISPOSITIVE POWER 166,112(2)
		10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 166,112(2)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.3%		
14	TYPE OF REPORTING PERSON IN		

(2) Issuable upon conversion of 581,395 shares of Series D Convertible Preferred Stock and exercise of warrants to purchase 83,056 shares of Common Stock.

This Amendment No. 2 amends the statement on Schedule 13D filed with the Securities and Exchange Commission by Andrew Arno ("Mr. Arno"), Michael E. Marrus ("Mr. Marrus"), Thomas I. Unterberg ("Mr. Unterberg") and Mark Green ("Mr. Green") on September 22, 2009, as amended by Amendment No. 1 thereto filed by Mr. Arno, Mr. Marrus and Mr. Green on May 25, 2010 (the "Statement") with respect to the common stock, par value $0.0001 per share (the "Common Stock"), of Merriman Holdings, Inc. (formerly Merriman Curhan Ford Group, Inc.), a Delaware corporation (the "Issuer").

This Amendment No. 2 shall be deemed to amend and restate in their entirety Items 2, 3, 5 and 7. The primary purpose of amending the Schedule 13D is to remove Mr. Arno as a reporting person since Mr. Arno ceased to be a member of the group as a result of his resignation as a member of the board of directors and Vice Chairman of the Issuer. As of such date, Mr. Arno ceased to have any role with respect to the management of the Issuer.

Item 2. Identity and Background

Item 2 is hereby amended and restated to read as follows:

(a) This Statement is filed by:

(i) Michael E. Marrus ("Mr. Marrus");

(ii) Mark Green ("Mr. Green").

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The business address of Mr. Green is 135 East 57th Street, 24th Floor, New York, New York 10022. The address of Mr. Marrus' residence is 755 Park Avenue, New York, New York 10021.

(c) Each of the Reporting Persons are employed by the Issuer in various capacities. Messrs. Marrus and Green are Managing Directors of the Issuer.

(d)-(e) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Marrus is a citizen of the United States. Mr. Green is a citizen of the United Kingdom and Israel.

Item 3. Source and Amount of Funds

Item 3 is hereby amended and restated to read as follows:

Mr. Marrus expended $400,000 in acquiring the Common Stock of the Issuer. The source of these funds was the personal funds of Mr. Marrus.

Mr. Green expended $250,000 in acquiring the Common Stock of the Issuer. The source of these funds was the personal funds of Mr. Green.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated to read as follows:

(a) The aggregate percentage of shares of Common Stock reported owned by each person named herein is based upon 2,462,639 shares of common stock outstanding on May 9, 2011, which is the total number of shares of Common Stock reported in the Issuer's Quarterly Report on Form 10-K for the quarterly period ended March 31, 2011.

As of the date hereof, Mr. Marrus beneficially owns 265,780 shares of Common Stock of the Issuer, issuable upon conversion of 930,232 shares of Series D Convertible Preferred Stock and exercise of warrants to purchase 132,890 shares of Common Stock. Mr. Marrus' beneficial ownership constitutes 9.7% of the Common Stock outstanding.

As of the date hereof, Mr. Green beneficially owns 166,112 shares of Common Stock of the Issuer, issuable upon conversion of 581,395 shares of Series D Convertible Preferred Stock and exercise of warrants to purchase 83,056 shares of Common Stock. Mr. Green's beneficial ownership constitutes 6.3% of the Common Stock outstanding.

Except to the extent expressly stated herein, each Reporting Person disclaims beneficial ownership of any shares of Common Stock beneficially owned by any other Reporting Person, in each case, except to the extent of such Reporting Person's pecuniary interest therein.

(b) Each of the Reporting Persons has sole (and not shared) voting and dispositive power of the shares of Common Stock reported as beneficially owned by such person.

(c) Except as reported herein, the Reporting Persons have not effected any transactions in the Issuer's securities.

(d) Not Applicable.

(e) Not Applicable.

Item 7. Material to be Filed as Exhibits

Item 7 is hereby amended and restated to read as follows:

Exhibit 1.	Joint filing agreement by and among the Reporting Persons dated June 10, 2011.
Exhibit 2.	Series D Preferred Stock Purchase Agreement dated as of August 27, 2009, by and among the Issuer and the persons and entities listed on the Schedule of Investors attached thereto. (Incorporated by reference from the Reporting Persons' Schedule 13D/A filed with the Commission on May 25, 2010)
Exhibit 3.	Certificate of Designation of Series D Convertible Preferred Stock of the Issuer. (Incorporated by reference from the Reporting Persons' Schedule 13D/A filed with the Commission on May 25, 2010)
Exhibit 4.	Form of Issuer Common Stock Purchase Warrant. (Incorporated by reference from the Reporting Persons' Schedule 13D/A filed with the Commission on May 25, 2010)
Exhibit 5.	Investors' Rights Agreement dated as of August 27, 2009, by and among the Issuer, and the persons and entities listed on Exhibit A and Exhibit B thereto. (Incorporated by reference from the Reporting Persons' Schedule 13D/A filed with the Commission on May 25, 2010)

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Date: June 10, 2011

/s/ Michael E. Marrus
Michael E. Marrus

/s/ Mark Green
Mark Green

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the securities of Merriman Holdings, Inc. and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were on the same instrument.

[Signatures set forth on the following page]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of June 10, 2011.

/s/ Michael E. Marrus
Michael E. Marrus

/s/ Mark Green
Mark Green

$10 +

[$10 × 100% × (180   100)] **= $18.00 Redemption Amount per unit, however because the Redemption Amount for the notes cannot exceed the Capped Value, the Redemption Amount will be $15.50 per unit.**

100

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Risk Factors

There are important differences between the notes and a conventional debt security. An investment in the notes involves significant risks, including those listed below. You should carefully review the more detailed explanation of risks relating to the notes in the Risk Factors sections beginning on page PS-6 of product supplement EQUITY INDICES MITTS-1, page S-5 of the MTN prospectus supplement, and page 8 of the prospectus identified above. We also urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.

- § Depending on the performance of the Index as measured shortly before the maturity date, you may not earn a return on your investment.
- § Your return on the notes may be less than the yield you could earn by owning a conventional fixed or floating rate debt security of comparable maturity.
- § Payments on the notes are subject to our credit risk, and actual or perceived changes in our creditworthiness are expected to affect the value of the notes. If we become insolvent or are unable to pay our obligations, you may lose your entire investment.
- § Your investment return, if any, is limited to the return represented by the Capped Value and may be less than a comparable investment directly in the stocks included in the Index.
- § The initial estimated value of the notes is an estimate only, determined as of a particular point in time by reference to our and our affiliates pricing models. These pricing models consider certain assumptions and variables, including our credit spreads, our internal funding rate on the pricing date, mid-market terms on hedging transactions, expectations on interest rates and volatility, price-sensitivity analysis, and the expected term of the notes. These pricing models rely in part on certain forecasts about future events, which may prove to be incorrect.
- § The public offering price you pay for the notes will exceed the initial estimated value. If you attempt to sell the notes prior to maturity, their market value may be lower than the price you paid for them and lower than the initial estimated value. This is due to, among other things, changes in the level of the Index, our internal funding rate, and the inclusion in the public offering price of the underwriting discount and the hedging related charge, all as further described in Structuring the Notes on page TS-11. These factors, together with various credit, market and economic factors over the term of the notes, are expected to reduce the price at which you may be able to sell the notes in any secondary market and will affect the value of the notes in complex and unpredictable ways.

§ The initial estimated value does not represent a minimum or maximum price at which we, MLPF&S or any of our affiliates would be willing to purchase your notes in any secondary market (if any exists) at any time. The value of your notes at any time after issuance will vary based on many factors that cannot be predicted with accuracy, including the performance of the Index, our creditworthiness and changes in market conditions.

§ A trading market is not expected to develop for the notes. Neither we nor MLPF&S is obligated to make a market for, or to repurchase, the notes. There is no assurance that any party will be willing to purchase your notes at any price in any secondary market.

§ Our business activities as a full service financial institution, including our commercial and investment banking activities, our hedging and trading activities (including trades in shares of companies included in the Index) and any hedging and trading activities we engage in for our clients accounts, may affect the market value and return of the notes and may create conflicts of interest with you.

§ The Index sponsor may adjust the Index in a way that affects its level, and has no obligation to consider your interests.

§ You will have no rights of a holder of the securities represented by the Index, and you will not be entitled to receive securities or dividends or other distributions by the issuers of those securities.

§ While we or our affiliates may from time to time own securities of companies included in the Index, we do not control any company included in the Index, and are not responsible for any disclosure made by any company.

§ There may be potential conflicts of interest involving the calculation agent. We have the right to appoint and remove the calculation agent.

§ You should consider the U.S. federal income tax consequences of investing in the notes. See Summary Tax Consequences below and U.S. Federal Income Tax Summary beginning on page PS-25 of product supplement EQUITY INDICES MITTS-1.

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The Index

All disclosures contained in this term sheet regarding the Index, including, without limitation, its make up, method of calculation, and changes in its components, have been derived from publicly available sources. The information reflects the policies of Dow Jones Indexes, the marketing name of CME Group Index Services LLC (CME Indexes , the Index sponsor), and is subject to change by Dow Jones Indexes. Dow Jones Indexes has no obligation to continue to publish, and may discontinue publication of, the Index. The consequences of Dow Jones Indexes discontinuing publication of the Index are discussed in the section of product supplement EQUITY INDICES MITTS-1 beginning on page PS-19 entitled Description of MITTS Discontinuance of an Index. Neither we nor MLPF&S accept any responsibility for the calculation, maintenance, or publication of the Index or any successor index.

Publication of the Index

Unless otherwise stated, all information on the Index provided in this term sheet is derived from Dow Jones Indexes, the marketing name and a licensed trademark of CME Indexes. The Index is a price-weighted index, which means an underlying stock s weight in the Index is based on its price per share rather than the total market capitalization of the issuer. The Index is designed to provide an indication of the composite performance of 30 common stocks of corporations representing a broad cross-section of U.S. industry. The corporations represented in the Index tend to be market leaders in their respective industries and their stocks are typically widely held by individuals and institutional investors.

The Index is maintained by an Averages Committee comprised of the Managing Editor of The Wall Street Journal (WSJ), the head of Dow Jones Indexes research and the head of CME Group Inc. research. The Averages Committee was created in March 2010, when Dow Jones Indexes became part of CME Group Index Services, LLC, a joint venture company owned 90% by CME Group Inc. and 10% by Dow Jones & Company. Generally, composition changes occur only after mergers, corporate acquisitions or other dramatic shifts in a component s core business. When such an event necessitates that one component be replaced, the entire Index is reviewed. As a result, when changes are made they typically involve more than one component. While there are no rules for component selection, a stock typically is added only if it has an excellent reputation, demonstrates sustained growth, is of interest to a large number of investors and accurately represents the sector(s) covered by the average.

Changes in the composition of the Index are made entirely by the Averages Committee without consultation with the corporations represented in the Index, any stock exchange, any official agency or us. Unlike most other indices, which are reconstituted according to a fixed review schedule, constituents of the Index are reviewed on an as-needed basis. Changes to the common stocks included in the Index tend to be made infrequently, and the underlying stocks of the Index may be changed at any time for any reason. The companies currently represented in the Index are incorporated in the United States and its territories and their stocks are listed on the New York Stock Exchange and NASDAQ.

The Index initially consisted of 12 common stocks and was first published in the WSJ in 1896. The Index was increased to include 20 common stocks in 1916 and to 30 common stocks in 1928. The number of common stocks in the Index has remained at 30 since 1928, and, in an effort to maintain continuity, the constituent corporations represented in the Index have been changed on a relatively infrequent basis. Nine main groups of companies constitute the Index, with the approximate sector weights of the Index as of September 30, 2014 indicated in parentheses: Technology (19.2%); Industrials (18.8%); Financials (16.0%); Consumer Services (13.7%); Healthcare (10.6%); Oil & Gas (8.0%); Consumer Goods (7.6%); Telecommunications (3.2%); and Basic Materials (2.7%).

Computation of the Index

The level of the Index is the sum of the primary exchange prices of each of the 30 component stocks included in the Index, divided by a divisor that is designed to provide a meaningful continuity in the level of the Index. Because the Index is price-weighted, stock splits or changes in the component stocks could result in distortions in the Index level. In order to prevent these distortions related to extrinsic factors, the divisor is periodically changed in accordance with a mathematical formula that reflects adjusted proportions within the Index. The current divisor of the Index is published daily in the WSJ and other publications. In addition, other statistics based on the Index may be found in a variety of publicly available sources.

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The following table presents the listing symbol, industry group, price per share, and component stock weight for each of the component stocks in the Index based on publicly available information on September 30, 2014.

Issuer of Component Stock[1]	Symbol	Industry	Price Per Share[2]	Component Stock Weight[2]
3M Company	MMM	Diversified Industrials	$141.68	5.34%
American Express Company	AXP	Consumer Finance	$87.54	3.30%
AT&T Inc.	T	Fixed Line Telecommunications	$35.24	1.33%
The Boeing Company	BA	Aerospace	$127.38	4.80%
Caterpillar Inc.	CAT	Commercial Vehicles & Trucks	$99.03	3.73%
Chevron Corporation	CVX	Integrated Oil & Gas	$119.32	4.50%
Cisco Systems, Inc.	CSCO	Telecommunications Equipment	$25.17	0.95%
The Coca-Cola Company	KO	Soft Drinks	$42.66	1.61%
E. I. du Pont de Nemours and Company	DD	Commodity Chemicals	$71.76	2.70%
Exxon Mobil Corporation	XOM	Integrated Oil & Gas	$94.05	3.54%
General Electric Company	GE	Diversified Industrials	$25.62	0.97%
The Goldman Sachs Group, Inc.	GS	Investment Services	$183.57	6.92%
The Home Depot, Inc.	HD	Home Improvement Retailers	$91.74	3.46%
Intel Corporation	INTC	Semiconductors	$34.82	1.31%
International Business Machines Corporation	IBM	Computer Services	$189.83	7.15%
Johnson & Johnson	JNJ	Pharmaceuticals	$106.59	4.02%
JPMorgan Chase & Co.	JPM	Banks	$60.24	2.27%
McDonald s Corporation	MCD	Restaurants & Bars	$94.81	3.57%
Merck & Co., Inc.	MRK	Pharmaceuticals	$59.28	2.23%
Microsoft Corporation	MSFT	Software	$46.36	1.75%
NIKE, Inc.	NKE	Footwear	$89.20	3.36%
Pfizer Inc.	PFE	Pharmaceuticals	$29.57	1.11%
The Procter & Gamble Company	PG	Nondurable Household Products	$83.74	3.16%
The Travelers Companies, Inc.	TRV	Property & Casualty Insurance	$93.94	3.54%
United Technologies Corporation	UTX	Aerospace	$105.60	3.98%
UnitedHealth Group Incorporated	UNH	Health Care Providers	$86.25	3.25%
Verizon Communications Inc.	VZ	Fixed Line Telecommunications	$49.99	1.88%
Visa Inc.	V	Consumer Finance	$213.37	8.04%
Wal-Mart Stores, Inc.	WMT	Broadline Retailers	$76.47	2.88%
The Walt Disney Company	DIS	Broadcasting & Entertainment	$89.03	3.35%

(1) The inclusion of a component stock in the Index should not be considered a recommendation to buy or sell that stock and neither we nor any of our affiliates make any representation to any purchaser of the notes as to the performance of the Index or any component stock included in the Index. Beneficial owners of the notes will not

have any right to the component stocks included in the Index or any dividends paid on those stocks.

(2) Information obtained from Bloomberg Financial Markets.

Neither we nor any of our affiliates, including the selling agent, accepts any responsibility for the calculation, maintenance, or publication of, or for any error, omission, or disruption in, the Index or any successor to the Index. Dow Jones and CME Indexes do not guarantee the accuracy or the completeness of the Index or any data included in the Index. Dow Jones and CME Indexes assume no liability for any errors, omissions, or disruption in the calculation and dissemination of the Index. Dow Jones and CME Indexes disclaim all responsibility for any errors or omissions in the calculation and dissemination of the Index or the manner in which the Index is applied in determining the amount payable on the notes at maturity.

The following graph shows the monthly historical performance of the Index in the period from January 2008 through September 2014. We obtained this historical data from Bloomberg L.P. We have not independently verified the accuracy or completeness of the information obtained from Bloomberg L.P. On October 23, 2014, the closing level of the Index was 16,677.90.

This historical data on the Index is not necessarily indicative of the future performance of the Index or what the value of the notes may be. Any historical upward or downward trend in the level of the Index during any period set forth above is not an indication that the level of the Index is more or less likely to increase or decrease at any time over the term of the notes.

Before investing in the notes, you should consult publicly available sources for the levels and trading pattern of the Index.

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License Agreement

S&P® is a registered trademark of Standard & Poor s Financial Services LLC (S&P) and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). These trademarks have been licensed for use by S&P Dow Jones Indices LLC. Standard & Poor® s, S&P 500® and S&P® are trademarks of S&P. These trademarks have been sublicensed for certain purposes by our subsidiary, MLPF&S. The Index is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by MLPF&S.

The notes are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P or any of their respective affiliates (collectively, S&P Dow Jones Indices). S&P Dow Jones Indices make no representation or warranty, express or implied, to the holders of the notes or any member of the public regarding the advisability of investing in securities generally or in the notes particularly or the ability of the Index to track general market performance. S&P Dow Jones Indices only relationship to MLPF&S with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its third party licensors. The Index is determined, composed and calculated by S&P Dow Jones Indices without regard to us, MLPF&S, or the notes. S&P Dow Jones Indices have no obligation to take our needs or the needs of MLPF&S or holders of the notes into consideration in determining, composing or calculating the Index. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of the notes or the timing of the issuance or sale of the notes or in the determination or calculation of the equation by which the notes are to be converted into cash. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of the notes. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC and its subsidiaries are not investment advisors. Inclusion of a security or futures contract within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security or futures contract, nor is it considered to be investment advice. Notwithstanding the foregoing, CME Group Inc. and its affiliates may independently issue and/or sponsor financial products unrelated to the notes currently being issued by us, but which may be similar to and competitive with the notes. In addition, CME Group Inc. and its affiliates may trade financial products which are linked to the performance of the Index. It is possible that this trading activity will affect the value of the notes.

S&P DOW JONES INDICES DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY US, MLPF&S, HOLDERS OF THE NOTES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBLITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND MLPF&S, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

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Supplement to the Plan of Distribution; Conflicts of Interest

Under our distribution agreement with MLPF&S, MLPF&S will purchase the notes from us as principal at the public offering price indicated on the cover of this term sheet, less the indicated underwriting discount.

MLPF&S, a broker-dealer subsidiary of BAC, is a member of the Financial Industry Regulatory Authority, Inc. (FINRA) and will participate as selling agent in the distribution of the notes. Accordingly, offerings of the notes will conform to the requirements of Rule 5121 applicable to FINRA members. MLPF&S may not make sales in this offering to any of its discretionary accounts without the prior written approval of the account holder.

We may deliver the notes against payment therefor in New York, New York on a date that is greater than three business days following the pricing date. Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, if the initial settlement of the notes occurs more than three business days from the pricing date, purchasers who wish to trade the notes more than three business days prior to the original issue date will be required to specify alternative settlement arrangements to prevent a failed settlement.

The notes will not be listed on any securities exchange. In the original offering of the notes, the notes will be sold in minimum investment amounts of 100 units. If you place an order to purchase the notes, you are consenting to MLPF&S acting as a principal in effecting the transaction for your account.

MLPF&S will not receive an underwriting discount for notes sold to certain fee-based trusts and fee-based discretionary accounts managed by U.S. Trust operating through Bank of America, N.A.

MLPF&S may repurchase and resell the notes, with repurchases and resales being made at prices related to then-prevailing market prices or at negotiated prices, and these will include MLPF&S s trading commissions and mark-ups. MLPF&S may act as principal or agent in these market-making transactions; however, it is not obligated to engage in any such transactions. At MLPF&S s discretion, for a short, undetermined initial period after the issuance of the notes, MLPF&S may offer to buy the notes in the secondary market at a price that may exceed the initial estimated value of the notes. Any price offered by MLPF&S for the notes will be based on then-prevailing market conditions and other considerations, including the performance of the Index and the remaining term of the notes. However, neither we nor any of our affiliates is obligated to purchase your notes at any price, or at any time, and we cannot assure you that we or any of our affiliates will purchase your notes at a price that equals or exceeds the initial estimated value of the notes.

The value of the notes shown on your account statement will be based on MLPF&S s estimate of the value of the notes if MLPF&S or another of our affiliates were to make a market in the notes, which it is not obligated to do. That estimate will be based upon the price that MLPF&S may pay for the notes in light of then-prevailing market conditions and other considerations, as mentioned above, and will include transaction costs. At certain times, this price may be higher than or lower than the initial estimated value of the notes.

Structuring the Notes

The notes are our debt securities, the return on which is linked to the performance of the Index. As is the case for all of our debt securities, including our market-linked notes, the economic terms of the notes reflect our actual or perceived creditworthiness at the time of pricing. In addition, because market-linked notes result in increased operational, funding and liability management costs to us, we typically borrow the funds under these notes at a rate that is more favorable to us than the rate that we might pay for a conventional fixed or floating rate debt security. This rate, which we refer to in this term sheet as our internal funding rate, is typically lower than the rate we would pay when we issue conventional fixed or floating rate debt securities. This generally relatively lower internal funding rate, which is reflected in the economic terms of the notes, along with the fees and charges associated with market-linked notes, typically results in the initial estimated value of the notes on the pricing date being less than their public offering price.

At maturity, we are required to pay the Redemption Amount to holders of the notes, which will be calculated based on the performance of the Index and the $10 per unit principal amount. In order to meet these payment obligations, at the time we issue the notes, we may choose to enter into certain hedging arrangements (which may include call options, put options or other derivatives) with MLPF&S or one of its affiliates. The terms of these hedging arrangements are determined by seeking bids from market participants, including MLPF&S and its affiliates, and take into account a number of factors, including our creditworthiness, interest rate movements, the volatility of the Index, the tenor of the note and the tenor of the hedging arrangements. The economic terms of the notes and their initial estimated value depend in part on the terms of these hedging arrangements.

MLPF&S has advised us that the hedging arrangements will include a hedging related charge of approximately $0.075 per unit, reflecting an estimated profit to be credited to MLPF&S from these transactions. Since hedging entails risk and may be influenced by unpredictable market forces, additional profits and losses from these hedging arrangements may be realized by MLPF&S or any third party hedge providers.

For further information, see Risk Factors General Risks Relating to MITTS beginning on page S-13 and Use of Proceeds on page PS-6 of product supplement EQUITY INDICES MITTS-1.

Market Index Target-Term Securities®

Linked to the Dow Jones Industrial Average[SM], due November , 2021

Summary Tax Consequences

You should consider the U.S. federal income tax consequences of an investment in the notes, including the following:

There is no statutory, judicial, or administrative authority directly addressing the characterization of the notes.

We intend to take the position that the notes will be treated as contingent payment debt instruments for U.S. federal income tax purposes, subject to taxation under the noncontingent bond method. No assurance can be given that the Internal Revenue Service or any court will agree with this characterization and tax treatment.

Under this characterization and tax treatment of the notes, a U.S. Holder will be required to report original issue discount (OID) or interest income based on a comparable yield and a projected payment schedule with respect to a note without regard to cash, if any, received on the notes.

The following table is based upon a hypothetical projected payment schedule (including a hypothetical Redemption Amount) and a hypothetical comparable yield equal to 2.9285% per annum (compounded semi-annually). The hypothetical comparable yield is our current estimate of the comparable yield based upon market conditions as of the date of this term sheet. It has been determined by us for purposes of illustrating the application of the Code and the Treasury regulations to the notes as if the notes had been issued on December 3, 2014 and were scheduled to mature on November 24, 2021. This tax accrual table is based upon a hypothetical projected payment schedule per $10.0000 principal amount of the notes, which would consist of a single payment of $12.2481 at maturity. The following table is for illustrative purposes only, and we make no representations or predictions as to what the actual Redemption Amount will be. The actual projected payment schedule will be completed on the pricing date, and included in the final term sheet.

Accrual Period	**Interest Deemed to Accrue on the Notes During Accrual Period per Unit**	**Total Interest Deemed to Have Accrued on the Notes as of End of Accrual Period per Unit**
12/3/2014 to **12/31/2014**	$0.0228	$0.0228
1/1/2015 to **12/31/2015**	$0.2957	$0.3185
1/1/2016 to **12/31/2016**	$0.3044	$0.6229
1/1/2017 to **12/31/2017**	$0.3133	$0.9362
1/1/2018 to **12/31/2018**	$0.3226	$1.2588
1/1/2019 to **12/31/2019**	$0.3322	$1.5910
1/1/2020 to **12/31/2020**	$0.3419	$1.9329
1/1/2021 to **11/24/2021**	$0.3152	$2.2481

Hypothetical Projected Redemption Amount = $12.2481 per unit of the notes.

Upon a sale, exchange, or retirement of a note prior to maturity, a U.S. Holder generally will recognize taxable gain or loss equal to the difference between the amount realized on the sale, exchange, or retirement and the holder s tax basis in the notes. A U.S. Holder generally will treat any gain as ordinary interest income, and any loss as ordinary up to the amount of previously accrued OID and then as capital loss. At maturity, (i) if the actual Redemption Amount exceeds the projected Redemption Amount, a U.S. Holder must include such excess as interest income, or (ii) if the projected Redemption Amount exceeds the actual Redemption Amount, a U.S. Holder will generally treat such excess first as an offset to previously accrued OID for the taxable year, then as an ordinary loss to the extent of all prior OID inclusions, and thereafter as a capital loss.

You should consult your own tax advisor concerning the U.S. federal income tax consequences to you of acquiring, owning, and disposing of the notes, as well as any tax consequences arising under the laws of any state, local, foreign, or other tax jurisdiction and the possible effects of changes in U.S. federal or other tax laws. You should review carefully the discussion under the section entitled U.S. Federal Income Tax Summary beginning on page PS-25 of product supplement EQUITY INDICES MITTS-1.

Where You Can Find More Information

We have filed a registration statement (including a product supplement, a prospectus supplement, and a prospectus) with the SEC for the offering to which this term sheet relates. Before you invest, you should read the Note Prospectus, including this term sheet, and the other documents that we have filed with the SEC, for more complete information about us and this offering. You may get these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, we, any agent, or any dealer participating in this offering will arrange to send you these documents if you so request by calling MLPF&S toll-free at 1-866-500-5408.

Market-Linked Investments Classification

MLPF&S classifies certain market-linked investments (the Market-Linked Investments) into categories, each with different investment characteristics. The following description is meant solely for informational purposes and is not intended to represent any particular Market Downside Protection Market-Linked Investment or guarantee any performance.

Market Downside Protection Market-Linked Investments combine some of the capital preservation features of traditional bonds with the growth potential of equities and other asset classes. They offer full or partial market downside protection at maturity, while offering market exposure that may provide better returns than comparable fixed income securities. It is important to note that the market downside protection feature provides investors with protection only at maturity, subject to issuer credit risk. In addition, in exchange for full or partial protection, you forfeit dividends and full exposure to the linked asset s upside. In some circumstances, this could result in a lower return than with a direct investment in the asset.

Market Index Target-Term Securities® and MITTS® are our registered service marks.