Bank of America Corporation Securities Fraud Class Action Lawsuit - BAC

Bank of America Corporation
NYSE: BAC

Affected BAC Investor Summary

- **Who:** Bank of America Corporation (NYSE: BAC)
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** August 1, 2025 through October 13, 2026
- **Deadline to Seek Lead Plaintiff Status:** December 15, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's compliance with applicable banking and sanctions laws
- **Investor Action:** Contact Kessler Topaz Meltzer & Check, LLP (www.ktmc.com) for recovery options

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The *Bank of America Corporation* securities fraud class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Bank of America Corporation* ("*Bank of America*") (NYSE: BAC) common stock between August 1, 2025 and October 13, 2026, inclusive (the "Class Period"). Captioned *New England Teamsters Pension Fund v. Bank of America Corporation,* No. 26-cv-09137 (S.D.N.Y.), the *Bank of America* class action lawsuit alleges that *Bank of America* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *Bank of America* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than December 15, 2026.

COMPLAINT ALLEGATION SUMMARY:

Bank of America is a multinational bank holding company that conducts the majority of its business through its subsidiary, Bank of America, N.A. ("BANA"). The company processes hundreds of trillions of dollars in transactions each year, and as such must maintain effective controls to mitigate suspicious activity and comply with the Bank Secrecy Act ("BSA") and anti-money laundering ("AML") requirements, as well as applicable economic sanctions laws.

On December 23, 2024, the Office of the Comptroller of the Currency ("OCC"), an agency within the U.S. Department of the Treasury, issued a cease-and-desist order against BANA (the "Consent Order"), which required BANA to take comprehensive and corrective actions to address deficiencies in its BSA/AML and sanctions compliance programs. BANA consented to the Order.

The complaint alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) systemic weaknesses in the BSA/AML program led to improper monitoring of trillions of dollars in transactions, and caused BANA to miss, delay, or file inaccurate or incomplete suspicious activity reports involving billions of dollars in suspicious activity; (2) BANA had not adequately remedied its BSA/AML deficiencies until the 2024 Consent Order, despite internal reports documenting the issues for years prior; (3) BANA has further deficiencies in its sanctions compliance program that would require significant additional resources to fix, and exposed BANA to substantial penalties and costs; and (4) as a result of the foregoing, Defendants' statements about the company's business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

WHY DID BANK OF AMERICA'S STOCK DROP?

After the market closed on October 13, 2026, the U.S. Department of the Treasury announced coordinated enforcement actions against BANA, including more than $1.2 billion in penalties and settlements for BSA/AML and sanctions violations. The OCC found that BANA had "not made sufficient progress in addressing its multiple internal control weaknesses since the 2024 Order was issued."

On October 14, 2026, *Bank of America's* quarterly financial results revealed that a regulatory settlement charge reduced diluted earnings per share by $0.17. Analysts and investors expressed concerns, with one J.P. Morgan analyst describing the charge as "obviously a surprise." Following the enforcement revelations, *Bank of America's* stock price fell 4.8%.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Bank of America* common stock during the Class Period to seek appointment as lead plaintiff in the *Bank of America* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:

Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including being recognized in Chambers & Partners USA 2026 as a Band 1 Top Firm in Securities and Class Actions, Legal 500's Tier 1 Rankings for Securities and M&A Litigation, The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's Class Action Firm of the Year, Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over $25 billion for our clients and the classes they represent.