

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

FORM
X-17A-5

FOCUS REPORT
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)
PART II 11

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 16 2) Rule 17a-5(b) 17 3) Rule 17a-11 18
4) Special request by designated examining authority 19 5) Other 26

NAME OF BROKER-DEALER

BANC OF AMERICA SECURITIES LLC 13

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)

ONE BRYANT PARK 20

(No. and Street)

NEW YORK 21 NY 22 10036 23

(City)

(State)

(Zip Code)

SEC. FILE NO.

8-42263 14

FIRM ID NO.

56-2058405 15

FOR PERIOD BEGINNING (MM/DD/YY)

10/01/08 24

AND ENDING (MM/DD/YY)

12/31/08 25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

Sally Maske 30

(415)913-4110 31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

OFFICIAL USE

32

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DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the _____ day of _____ 20 _____

Manual Signatures of:

1) _____
Principal Executive Officer or Managing Partner

2) _____
Principal Financial Officer or Partner

3) _____
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a))

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 12/31/08 99

SEC FILE NO. 8-42263 98

Consolidated 198

Unconsolidated 199

	<u>ASSETS</u>		
	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 382,050,695 <u>200</u>		\$ 382,050,695 <u>750</u>
2. Cash segregated in compliance with federal and other regulations	1,039,397,822 <u>210</u>		1,039,397,822 <u>760</u>
3. Receivable from brokers or dealers and clearing organizations:			
A. Failed to deliver:			
1. Includable in "Formula for Reserve Requirements"	364,089,990 <u>220</u>		
2. Other	3,231,539,438 <u>230</u>		3,595,629,428 <u>770</u>
B. Securities borrowed:			
1. Includable in "Formula for Reserve Requirements"	435,949,640 <u>240</u>		
2. Other	39,889,788,210 <u>250</u>		40,325,737,850 <u>780</u>
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	<u>260</u>		
2. Other	448,535,677 <u>270</u>		448,535,677 <u>790</u>
D. Clearing Organizations:			
1. Includable in "Formula for Reserve Requirements"	1,630,963 <u>280</u>		
2. Other	710,602,355 <u>290</u>		712,233,318 <u>800</u>
E. Other	1,258,294,455 <u>300</u>	\$ 55,365,119 <u>550</u>	1,313,659,574 <u>810</u>
4. Receivables from customers:			
A. Securities accounts:			
1. Cash and fully secured accounts	2,367,489,363 <u>310</u>		
2. Partly secured accounts	<u>320</u>	4,126,461 <u>560</u>	
3. Unsecured Accounts		9,552,826 <u>570</u>	
B. Commodity accounts	36,230,709 <u>330</u>		<u>580</u>
C. Allowance for doubtful accounts	(<u>335</u>)	(<u>590</u>)	2,417,399,359 <u>820</u>
5. Receivables from non-customers:			
A. Cash and fully secured accounts	99,882 <u>340</u>		
B. Partly secured and unsecured accounts	<u>350</u>	13,975 <u>600</u>	113,857 <u>830</u>
6. Securities purchased under agreements to resell	96,556,244,351 <u>360</u>	<u>605</u>	96,556,244,351 <u>840</u>
7. Securities and spot commodities owned, at market value:			
A. Banker's acceptances, certificates of deposit and commercial paper	2,605,096,011 <u>370</u>		
B. U.S. and Canadian government obligations	30,998,175,956 <u>380</u>		
C. State and municipal government obligations	2,832,381,648 <u>390</u>		
D. Corporate obligations	13,876,228,011 <u>400</u>		

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of 12/31/08

BANC OF AMERICA SECURITIES LLC

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants	\$ 6,476,232,483		
F. Options	1,121,963,906		
G. Arbitrage			
H. Other securities			
I. Spot Commodities			
J. Total inventory - includes encumbered securities of . . .	\$ 16,590,044,827		\$ 57,910,078,015
8. Securities owned not readily marketable:			
A. At Cost	\$ 622,181,082	\$ 622,181,082	622,181,082
9. Other investments not readily marketable:			
.	\$ 51,920,954		
B. At estimated fair value		51,920,954	51,920,954
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities	\$ 150		
B. Other	\$ 160		
11. Secured demand notes-market value of collateral:			
A. Exempted securities	\$ 170		
B. Other	\$ 180		
12. Memberships in exchanges:			
A. Owned, at market value	\$ 1,714,500		
B. Owned at cost		5,000	
C. Contributed for use of company, at market value			5,000
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	69,607,961	69,607,961
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	490	11,418,358	11,418,358
15. Other Assets:			
A. Dividends and interest receivable	793,583,501	8,585,111	
B. Free shipments			
C. Loans and advances			
D. Miscellaneous	182,615,599	1,219,202,346	
E. Collateral accepted under SFAS 140	18,199,131		
F. SPE Assets			2,222,185,688
16. TOTAL ASSETS	\$ 205,626,419,796	\$ 2,051,979,193	\$ 207,678,398,989

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

as of 12/31/08

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I.</u> <u>Liabilities</u> *	<u>Non-A.I.</u> <u>Liabilities</u> *	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ 1030	\$ 1240	\$ 1460
B. Other	1040	1250	1,585,257,846
18. Securities sold under repurchase agreements.		1260	150,569,581,975
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	1050	1270	870,753,478
2. Other	1060	1280	1,639,664,214
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	1070		730,293
2. Other	1080	1290	10,684,144,667
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	1090		1530
2. Other	1095	1300	1540
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	1100		67,280
2. Other	1105	1310	85,236,426
E. Other	1110	1320	236,820,559
20. Payable to customers:			
A. Securities accounts - including free credits of \$ 959,881,817	950		2,132,427,461
B. Commodities accounts	1130	1330	961,795,591
21. Payable to non customers:			
A. Securities accounts	1140	1340	802,377,052
B. Commodities accounts	1150	1350	1,500,383,342
22. Securities sold not yet purchased at market value - including arbitrage of \$	960	1360	17,100,717,147
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	1160		3,408,778
B. Accounts payable	1170		101,327,184
C. Income taxes payable	1180		152,023,306
D. Deferred income taxes		1370	1660
E. Accrued expenses and other liabilities ..	1190		1,011,718,671
F. Other	1200	1380	1680
G. Obligation to return securities		1386	18,199,131
H. SPE Liabilities		1387	1687

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*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

as of 12/31/08

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

	<u>Liabilities</u>	A.I. <u>Liabilities</u> *	Non-A.I. <u>Liabilities</u> *	<u>Total</u>
24. Notes and mortgages payable:				
A. Unsecured	\$	1210		\$ 9,016,550,000 1690
B. Secured		1211	\$ 1390	1700
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings:			1400	5,528,000,000 1710
1. from outsiders \$	0970			
2. Includes equity subordination(15c3-1(d)) of	\$ 1,458,000,000 0980			
B. Securities borrowings, at market value:			1410	1720
from outsiders \$	0990			
C. Pursuant to secured demand note collateral agreements:			1420	1730
1. from outsiders \$	1000			
2. Includes equity subordination(15c3-1(d)) of	\$ 1010			
D. Exchange memberships contributed for use of company, at market value			1430	1740
E. Accounts and other borrowings not qualified for net capital purposes		1220	1440	1750
26. TOTAL LIABILITIES	\$	1230	\$ 1450	\$ 204,001,184,401 1760
<u>Ownership Equity</u>				
27. Sole proprietorship				\$ 1770
28. Partnership - limited partners	\$	1020		1780
29. Corporation:				
A. Preferred stock				1791
B. Common stock				1792
C. Additional paid- in capital			2,181,613,959	1793
D. Retained Earnings			1,495,600,629	1794
E. Total			3,677,214,588	1795
F. Less capital stock in treasury			()	1796
30. TOTAL OWNERSHIP EQUITY				\$ 3,677,214,588 1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY				\$ 207,678,398,989 1810

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* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
BANC OF AMERICA SECURITIES LLC

as of 12/31/08

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	3,677,214,588	3480
2. Deduct: Ownership equity not allowable for Net Capital		()	3490
3. Total ownership equity qualified for Net Capital		3,677,214,588	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		5,528,000,000	3520
B. Other (deductions) or allowable credits (List)			3525
5. Total capital and allowable subordinated liabilities	\$	9,205,214,588	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	2,051,979,193	3540
1. Additional charges for customers' and non-customers' security accounts			3550
2. Additional charges for customers' and non-customers' commodity accounts			3560
B. Aged fail-to-deliver:		35,129,634	3570
1. number of items	736		3450
C. Aged short security differences-less reserve of	\$	3460	3580
number of items		3470	
D. Secured demand note deficiency			3590
E. Commodity futures contracts and spot commodities - proprietary capital charges			3600
F. Other deductions and/or charges		569,654,567	3610
G. Deductions for accounts carried under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x)			3615
H. Total deductions and/or charges		(2,656,763,394)	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	6,548,451,194	3640
9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments	\$		3660
B. Subordinated securities borrowings			3670
C. Trading and investment securities:			
1. Bankers' acceptances, certificates of deposit and commercial paper		31,916,372	3680
2. U.S. and Canadian government obligations		274,286,041	3690
3. State and municipal government obligations		108,603,147	3700
4. Corporate obligations		903,433,762	3710
5. Stocks and warrants		159,698,900	3720
6. Options		732,662,849	3730
7. Arbitrage			3732
8. Other securities		1,083,421,190	3734
D. Undue concentration			3650
E. Other (List)		63,488,408	3736
10. Net Capital	\$	(3,357,510,669)	3740
		3,190,940,525	3750

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

as of 12/31/08

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimal net capital required (6-2/3% of line 19)	\$	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3758
13. Net capital requirement (greater of line 11 or 12)	\$	3760
14. Excess net capital (line 10 less 13)	\$	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	3790
17. Add:		
A. Drafts for immediate credit	\$	3800
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810
C. Other unrecorded amounts (List)	\$	3820
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$	3838
19. Total aggregate indebtedness	\$	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	3850
21. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	3853

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	166,357,841	3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	\$	166,357,841	3880
24. Net capital requirement (greater of line 22 or 23)	\$	166,357,841	3760
25. Excess net capital (line 10 less 24)	\$	3,024,582,684	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	100.48	3851
27. Percentage of Net Capital, after anticipated capital withdrawals, to Aggregate Debits item 10 less Item 4880 page 12 divided by line 17 page 8)	%	100.48	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	2,991,311,116	3920

OTHER RATIOS

Part C

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	44.21	3860
30. Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x) divided by Net Capital	%		3852

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternate method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

as of 12/31/08

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE 15c3-3
(See Rule 15c3-3, Exhibit A and Related Notes)**

CREDIT BALANCES

1. Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3)	\$	1,820,881,366	4340
2. Monies borrowed collateralized by securities carried for the accounts of customers (see Note B)			4350
3. Monies payable against customers' securities loaned (see Note C)		730,293	4360
4. Customers' securities failed to receive (see Note D)		870,820,758	4370
5. Credit balances in firm accounts which are attributable to principal sales to customers		706,376,921	4380
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days			4390
7. ** Market value of short security count differences over 30 calendar days old			4400
8. ** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days		14,955,191	4410
9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days			4420
10. Other (List)			4425
11. TOTAL CREDITS			\$ 3,413,764,529 4430

DEBIT BALANCES

12. ** Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3	\$	2,374,152,680	4440
13. Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver		435,949,640	4450
14. Failed to deliver of customers' securities not older than 30 calendar days		365,720,953	4460
15. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (see Note F)			4465
16. Margin related to security futures products written, purchased or sold in customer accounts required and on deposit with a clearing agency or a derivative clearing organization (see note G)			4467
17. Other (List)			4469
18. ** Aggregate debit items		3,175,823,273	4470
19. ** Less 3% (for alternative method only - see Rule 15c3-1(f)(5)(i))		(95,274,698)	4471
20. ** TOTAL 15c3-3 DEBITS		3,080,548,575	4472

RESERVE COMPUTATION

21. Excess of total debits over total credits (line 20 less line 11)	\$		4480
22. Excess of total credits over total debits (line 11 less line 20)		333,215,954	4490
23. If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits			4500
24. Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period		1,201,000,000	4510
25. Amount of deposit (or withdrawal) including value of qualified securities		(618,000,000)	4520
26. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including value of qualified securities		583,000,000	4530
27. Date of deposit (MMDDYY)		01/05/09	4540

FREQUENCY OF COMPUTATION

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28. Daily 4332 Weekly X 4333 Monthly 4334

** In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

BANC OF AMERICA SECURITIES LLC

as of 12/31/08

**COMPUTATION FOR DETERMINATION OF PAIB RESERVE REQUIREMENTS
FOR BROKER-DEALERS**

CREDIT BALANCES

1. Free credit balances and other credit balances in proprietary accounts of introducing brokers (PAIB)	\$	<u>2110</u>	
2. Monies borrowed collateralized by securities carried for PAIB		<u>2120</u>	
3. Monies payable against PAIB securities loaned (see Note 2- PAIB)		<u>2130</u>	
4. PAIB securities failed to receive		<u>2140</u>	
5. Credit balances in firm accounts which are attributable to principal sales to PAIB		<u>2150</u>	
6. Other (List)		<u>2160</u>	
7. TOTAL PAIB CREDITS	\$		<u>2170</u>

DEBIT BALANCES

8. Debit balances in PAIB excluding unsecured accounts and accounts doubtful of collection	\$	<u>2180</u>	
9. Securities borrowed to effectuate short sales by PAIB and securities borrowed to make delivery on PAIB securities failed to deliver		<u>2190</u>	
10. Failed to deliver of PAIB securities not older than 30 calendar days		<u>2200</u>	
11. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAIB accounts		<u>2210</u>	
12. Margin related to security futures products written, purchased or sold in PAIB accounts required and on deposit with a clearing agency or a derivative clearing organization		<u>2215</u>	
13. Other (List)		<u>2220</u>	
14. TOTAL PAIB DEBITS	\$		<u>2230</u>

RESERVE COMPUTATION

15. Excess of total PAIB debits over total PAIB credits (line 14 less line 7)	\$		<u>2240</u>
16. Excess of total PAIB credits over total PAIB debits (line 7 less line 14)			<u>2250</u>
17. Excess debits in customer reserve formula computation			<u>2260</u>
18. PAIB Reserve Requirement (line 16 less line 17)			<u>2270</u>
19. Amount held on deposit in "Reserve Bank Account(s)", including \$ <u>5,000,000</u> <u>2275</u> value of qualified securities, at end of reporting period		5,000,000	<u>2280</u>
20. Amount of deposit (or withdrawal) including \$ <u>2285</u> value of qualified securities			<u>2290</u>
21. New amount in Reserve Bank Account(s) after adding deposit or subtracting \$ <u>5,000,000</u> <u>2295</u> value of qualified securities	\$	5,000,000	<u>2300</u>
22. Date of deposit (MMDDYY)		01/05/09	<u>2310</u>

FREQUENCY OF COMPUTATION

23. Daily 2315 Weekly X 2320 Monthly 2330

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