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TEXTO

Bank of America to repay bail-out

Bank of America says it plans to repay its \$45bn (£27bn) US government bail-out and raise extra capital.

It received the loans during the credit crisis last year and after the purchase of Merrill Lynch. The move would allow Bank of America to free itself from government restrictions on executive

pay that were a stipulation of granting the funds.

That will help the bank in its search to find a new chief executive after Ken Lewis retires at the end of the year.

The restrictions on executive pay have reportedly been hampering the search.

Bank of America said it had sold \$19.3bn in securities on Thursday evening, which it will use to pay off part of the debt. The total value was higher than the \$18.8bn expected.

Before the sale Bank of America had also planned to use \$26.2bn in available cash to make up the difference.

Bank of America spokesman Bob Stickler said repaying the loan would removes "the stigma that we've had as a company".

"We become more attractive to a CEO [chief executive] candidate. Whether that means we get somebody external is impossible to say," he added.

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Bank of America says it plans to repay its \$45bn (£27bn) US government bail-out and raise extra capital.

O "Bank of America" disse que planeja pagar seus 45 bilhões de dólares do <u>plano de resgate</u> do Governo dos EUA e aumentar o capital.

It received the loans during the credit crisis last year and after the <u>purchase</u>² of Merrill Lynch. Ele (o banco) recebeu os empréstimos durante a crise do crédito no último ano e após a <u>compra</u>² do Merrill Lynch.

The move would allow Bank of America to free itself from government restrictions on executive pay that were a stipulation of granting² the funds.

A ação poderia permitir ao "Bank of America" livrar-se por si mesmo das restrições do governo sobre pagamentos de executivos que foram estipulados para a concessão³ de fundos.

That will help the bank in its search to find a new chief executive after Ken Lewis retires at the end of the year.

Isto ajudará o banco em sua pesquisa para encontrar um novo executivo após Ken Lewis retirar-se no final do ano.

The restrictions on executive pay have reportedly been <u>hampering</u>⁴ the search.

As restrições sobre pagamentos de executivos têm sido relatada como <u>empecilho</u>⁴ para a pesquisa.

Bank of America said it had sold \$19.3bn in securities on Thursday evening, which it will use to pay off part of the debt. The total value was higher than the \$18.8bn expected.

O "Bank of America" disse que ele vendeu 19,3 bilhões em apólices na quinta-feira pela manhã, o qual ele usará para pagar parte do seu débito. O valor total foi mais alto do que os 18,8 bilhões esperados.

Before the sale Bank of America had also planned to use \$26.2bn in available cash to make up the difference.

Antes da venda o "Bank of America" tinha também planejado usar 26,2 bilhões em disponibilidade de caixa para fazer a diferença.

Bank of America spokesman Bob Stickler said repaying the loan would removes "the stigma that we've had as a company".

O porta-voz do "Bank of America", Bob Stickler, disse que o pagamento do empréstimo poderia remover "o estigma(mácula) que nós temos tido como uma companhia".

"We become more attractive to a CEO [chief executive] candidate. Whether that means we get somebody external is impossible to say," he added.

"Nós nos tornamos mais atrativos para um candidato a CEO (chefe executivo). Se isto significa que nós pretendemos alguém de fora é impossível dizer", ele acrescentou.