

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1994-01-19** | Period of Report: **1993-12-31**
SEC Accession No. **000009672-94-00004**

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FILER

BANKAMERICA CORP

CIK: **9672** | IRS No.: **941681731** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-07377** | Film No.: **94501863**
SIC: **6021** National commercial banks

Mailing Address
555 CALIFORNIA STREET
SAN FRANCISCO CA 94104

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555 CALIFORNIA ST
SAN FRANCISCO CA 94104
4156223530

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: January 19, 1994

BankAmerica Corporation
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-7377 (Commission File Number)	94-1681731 (I.R.S. Employer Identification Number)
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Bank of America Center San Francisco, California (Address of principal executive offices)	94104 (Zip Code)
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Registrant's telephone number, including area code:
415-622-3530

Item 5. Other Events

Attached hereto as Exhibit 99 is a copy of BankAmerica Corporation's press release dated January 19, 1994 titled "BankAmerica Fourth Quarter Earnings."

Item 7. Financial Statements, Pro Forma
Financial Information and Exhibits

- (a) Financial Statements of Business Acquired
Not applicable.
- (b) Pro Forma Financial Information
Not applicable.
- (c) Exhibits

Exhibit Number	Description
99	BankAmerica Corporation press release dated January 19, 1994 titled "BankAmerica Fourth Quarter Earnings."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BANKAMERICA CORPORATION
(Registrant)

Dated: January 19, 1994

By: /s/ JOSEPH B. THARP

Joseph B. Tharp
Executive Vice President
and Financial Controller

EXHIBIT INDEX

Exhibit Number	Description
99	BankAmerica Corporation press release dated January 19, 1994 titled "BankAmerica Fourth Quarter Earnings."

Exhibit 99

BankAmerica Corporation

News

For release:

Contact: Peter Magnani
(415) 953-2418

BANKAMERICA FOURTH QUARTER EARNINGS

SAN FRANCISCO, January 19, 1994 -- BankAmerica Corporation today reported 1993 earnings per share of \$4.79, based on annual earnings of \$1,954 million. Reported earnings per share for 1992 were \$4.24, based on annual earnings of \$1,492 million. The corporation's 1992 results were affected by nonrecurring and certain other items. Excluding the effects of these items, the corporation's results of operations for 1992 were \$1,682 million, or \$4.85 per common share.

Included in 1993 annual results were fourth-quarter earnings per share of \$1.21, based on quarterly earnings of \$496 million. Earnings per share for the third quarter of 1993 were \$1.19, based on quarterly earnings of \$486 million, and earnings per share for the fourth quarter of 1992 were \$1.19, based on quarterly earnings of \$473 million.

"Although we are not fully satisfied with the corporation's financial performance, we are encouraged by a number of events in 1993," Richard M. Rosenberg, Chairman and Chief Executive Officer said. "The wholesale banking side of the corporation, including commercial, corporate, and international banking, capital markets and corporate finance, had the most successful year in the corporation's history, and

despite California's continuing economic concerns, the consumer side of our banking operations opened more accounts than ever before." Rosenberg cited five business units -- Seafirst, Residential Lending, U.S. Group, California Retail Banking, and Asia -- as being the strongest contributors to the corporation's earnings for 1993.

"Our employees performed superbly during the year, often in difficult circumstances," Rosenberg continued. "We completed the consolidation of Security Pacific operations and continued to diversify the franchise, both geographically and in terms of products and services. The challenge is to continue this positive momentum and to improve our per-share earnings."

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Results of Operations

Net interest income for the fourth quarter of 1993 was \$1,865 million, down \$16 million from the amount reported in the previous quarter. The fourth-quarter 1993 net interest margin was 4.66 percent, down 8 basis points from the previous quarter.

The provision for credit losses was \$150 million in the fourth quarter of 1993, down \$28 million from the amount reported in the previous quarter.

Noninterest income and expense increased \$112 million and \$126 million, respectively, from the amounts reported in the previous quarter. Each of these increases was primarily attributable to various nonrecurring items. Included in fourth-quarter 1993 noninterest income were gains from sales of assets pending disposition of \$80 million, primarily resulting from a sale of certain real-estate-related assets. These gains were offset by a \$90 million charge included in noninterest expense relating to the accrual of various restructuring expenses.

Credit Quality

During the fourth quarter of 1993, credit quality continued to improve. Total nonaccrual assets decreased \$1,042 million, or 27 percent, primarily due to reductions in nonaccrual construction and development loans secured by real estate, nonaccrual restructuring-country-related loans, and nonaccrual commercial loans secured by real estate. In addition, real estate acquired in satisfaction of debt decreased \$72 million between September 30, 1993 and December 31, 1993. During the fourth quarter of 1993, in-substance repossessions (ISR) were reclassified to the loan portfolio as a result of regulatory clarification of the definition of an ISR. Corresponding prior-period

amounts also have been reclassified.

Net credit losses for the fourth quarter of 1993 totaled \$212 million, down \$24 million from the amount reported in the previous quarter.

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BankAmerica Corporation and Subsidiaries
Financial Highlights

BankAmerica Corporation's results of operations reflect the effects of the merger with Security Pacific Corporation from April 22, 1992 forward. Accordingly, the corporation's results of operations for the year ended December 31, 1993 are not comparable to the corresponding information for the year ended December 31, 1992.

<TABLE>

<CAPTION>

Table 1
Summary of Results

(dollar amounts in millions, except per share data)	Fourth Quarter 1993	Third Quarter 1993	Fourth Quarter 1992
<S>	<C>	<C>	<C>
1 Net income	\$ 496	\$ 486	\$ 473
2 Earnings per common and common equivalent share	1.21	1.19	1.19
3 Earnings per common share - assuming full dilution	1.21	1.18	1.18

<CAPTION>

	Year Ended December 31	
<S>	1993	1992
4 Net income	\$1,954	\$1,492/a/

5 Earnings per common and common equivalent share	4.79	4.24/a/
6 Earnings per common share assuming full dilution	4.76	4.21/a/

</TABLE>

/a/ Earnings and earnings per share were affected by the net effect of nonrecurring and certain other items, including the accrual of restructuring expenses related to the merger and a net gain on the sale of Bank of America NT&SA's payroll processing business. If the nonrecurring and certain other items had been excluded from the results of operations, net income would have been \$1,682 million. In addition, earnings per common and common equivalent share would have been \$4.85 and earnings per common share-assuming full dilution would have been \$4.81.

<TABLE>

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BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 2
Statistical Data

	Fourth Quarter 1993 <C>	Third Quarter 1993 <C>	Fourth Quarter 1992 <C>
<S> Rate of return (based on net income) on:			
1 Average total assets	1.06%	1.04%	1.02%
2 Average common stockholders' equity	12.48	12.46	13.55
3 Net interest margin/a/	4.66	4.74	4.98
4 Full-time-equivalent staff at period end (in thousands)	79.2	80.2	83.2
5 Employees at period end (in thousands)	96.4	98.0	99.2

<CAPTION>

	Year Ended December 31	
	1993 <C>	1992 <C>
<S> Rate of return (based on net income) on:		
6 Average total assets	1.05%	0.90%
7 Average common stockholders' equity	12.88	12.65
8 Net interest margin/a/	4.71	4.73

</TABLE>

/a/ The net interest margin is computed on a taxable-equivalent basis. The taxable-equivalent basis adjustments to net interest income were \$6 million for the fourth quarter of

1993, the third quarter of 1993, and the fourth quarter of 1992, and \$22 million for each of the years ended December 31, 1993 and 1992. During the fourth quarter of 1993, in-substance repossessions (ISR) were reclassified to the loan portfolio as a result of regulatory clarification of the definition of an ISR. The net interest margin has been adjusted for each period presented to reflect the effects of this reclassification.

<TABLE>
<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 3
Credit Quality Ratios

	Dec. 31 1993	Sept. 30 1993	Dec. 31 1992
<S>	<C>	<C>	<C>
1 Allowance for credit losses to total loans	2.78%	2.96%	3.12%
2 Allowance for credit losses to total nonaccrual assets	121.57	94.57	74.89
3 Allowance for credit losses to total nonaccrual assets (exclusive of restructuring country debt)	120.84	98.29	76.03
4 Annualized ratio of net credit losses to average total loan outstandings for the quarter ended	0.67	0.76	1.60
5 Annualized ratio of net credit losses to average total loan outstandings for the year-to-date period ended	0.89	0.97	1.13

</TABLE>

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<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 4
Capital

	Dec. 31 1993	Sept. 30 1993	Dec. 31 1992
<S>	<C>	<C>	<C>
1 Total risk-based capital ratio	11.90%/a//b/	11.60%/b/	11.48%

2 Tier 1 risk-based capital ratio	7.50/a//b/	7.19/b/	6.82
3 Tier 1 leverage ratio	6.60/a//b/	6.42/b/	6.37
4 Common stockholders' equity to total assets	7.58	7.39	6.92
5 Total stockholders' equity to total assets	9.17	8.98	8.57
6 Total risk-based capital (in millions)	\$18,982/a//b/	\$18,571/b/	\$19,039
7 Tier 1 risk-based capital (in millions)	12,019/a//b/	11,514/b/	11,309

</TABLE>

/a/ Estimated.

/b/ This risk-based capital information is calculated in accordance with the guidelines of the federal banking regulators as they apply to the corporation beginning in 1993. Due to the adoption of Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" (SFAS No. 109) in the first quarter of 1993, core deposit intangibles (CDI) and other identifiable intangibles that are normally deducted from Tier 1 capital under the current guidelines are estimated to be \$510 million higher at December 31, 1993 and were \$516 million higher at September 30, 1993, with corresponding increases in deferred taxes. The federal banking regulators have not issued final capital regulations on the adoption of SFAS No. 109 and are currently considering whether such increased intangibles should be deducted from capital. Management believes that the increased amounts of CDI and other identifiable intangibles resulting from the adoption of SFAS No. 109 do not pose a risk to the corporation's capital and should not be deducted from capital in determining capital ratios. Pending final resolution of this issue by the banking regulators, such amounts have not been deducted from capital in determining the December 31, 1993 and September 30, 1993 capital ratios shown above.

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 5
Common and Preferred Stock Data

	Dec. 31 1993	Sept. 30 1993	Dec. 31 1992
<S>	<C>	<C>	<C>
1 Book value per common share	\$39.58	\$38.69	\$35.88

2	Closing price per common share	46.38	44.00	46.50
	Cash dividend per common share:			
3	Quarter-to-date	0.35	0.35	0.325
4	Year-to-date	1.40	1.05	1.30
	Common stock dividends (in millions):			
5	Quarter-to-date	125	124	113
6	Year-to-date	497	372	409
	Preferred stock dividends (in millions):			
7	Quarter-to-date	60	61	56
8	Year-to-date	241	181	169
9	Number of common shares outstanding (in thousands)	357,912	357,343	348,603
	Average number of common and common equivalent shares outstanding (in thousands):			
10	Quarter-to date	359,547	358,835	350,794
11	Year-to-date	357,680	357,057	312,218

<TABLE>
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Table 6
Selected Average Balance Sheet Components

(in millions)	Fourth Quarter 1993	Third Quarter 1993	Fourth Quarter 1992
<S>	<C>	<C>	<C>
1 Loans	\$124,824	\$122,902	\$127,252
2 Earning assets	160,726	159,082	155,474
3 Total assets	186,706	185,002	185,171
4 Deposits	140,967	139,553	140,338
5 Common stockholders' equity	13,874	13,547	12,252
6 Total stockholders' equity	16,852	16,526	15,039

<TABLE>
<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 7
Assets Pending Disposition

(in millions)	Dec. 31 1993	Sept. 30 1993	Dec. 31 1992/a/
<S>	<C>	<C>	<C>
Merger-related assets pending disposition:/b/			

	Loans held pending disposition:			
	Domestic commercial:			
1	Commercial and industrial	\$ 3	\$ 3	\$ 265
2	Loans secured by real estate	72	104	301
3	Construction and development loans secured by real estate	32	92	669
4	Other	0	2	12
5	Total domestic commercial	107	201	1,247
6	Foreign	33	57	174
7	Total loans held pending disposition /c/	140	258	1,421
8	Real estate acquired in satisfaction of debt	35	118	185
9	Other assets/d/	243	292	1,123
10	Total merger-related assets pending disposition	418	668	2,729
11	Loans to borrowers in restructuring countries/e/	196	0	0
	Loans held for sale in the normal course of business:			
	Domestic:			
12	Consumer-secured by first mort- gages on residential properties	554	316	902
13	Commercial and industrial	177	622	83
14	Total loans held for sale in the normal course of business	731	938	985
15	Total Assets Pending Disposition	\$1,345	\$1,606	\$3,714

</TABLE>

/a/ In the first quarter of 1993, the corporation adopted SFAS No. 109, which requires that the tax effects recorded in connection with purchase accounting be recorded as part of deferred income taxes rather than as part of the carrying values of individual assets and liabilities. Therefore, assets pending disposition balances at December 31, 1993 and September 30, 1993 do not include net tax effects. For comparability purposes, the December 31, 1992 balances have been presented after removing such tax effects. At December 31, 1992, net tax effects of \$526 million included in assets pending disposition as reported in the consolidated balance sheet but excluded from this table related to the following categories of assets: commercial and industrial loans of \$41 million, loans secured by real estate of \$130 million, construction and development loans secured by real estate of \$290 million, other loans of \$5 million, foreign loans of \$61 million, real estate acquired in satisfaction of debt of \$73 million, and other assets of

\$(74) million.

- /b/ Consists primarily of the estimated net realizable values (NRV) of former assets of Security Pacific Corporation that were identified for accelerated disposition as they were not deemed essential to the operating goals of the corporation.
- /c/ Includes loans with aggregate estimated NRVs of \$123 million, \$192 million, and \$1,158 million at December 31, 1993, September 30, 1993, and December 31, 1992, respectively, which would have been on nonaccrual status if they had been included in the corporation's loan outstandings.
- /d/ Includes subsidiaries and operations pending disposition of \$137 million, \$138 million, and \$820 million at December 31, 1993, September 30, 1993, and December 31, 1992, respectively.
- /e/ Represents certain nonaccrual loans related to borrowers in restructuring countries that have been identified for accelerated disposition.

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 8
Loan Outstandings

(in millions)	Dec. 31 1993	Sept. 30 1993	Dec. 31 1992
<S>	<C>	<C>	<C>
Domestic			
Consumer:			
1 Secured by first mortgages on residential properties/a/	\$ 30,306	\$ 29,705	\$ 28,404
2 Installment/b/	15,332	15,115	16,663
3 Credit card	7,474	7,334	8,306
4 Individual lines of credit/b/	8,486	8,749	8,347
5 Other/b/	382	278	354
6 Total consumer	61,980	61,181	62,074
Commercial:			
7 Commercial and industrial	20,486	20,124	21,632
8 Loans secured by real estate/a/	9,251	9,381	10,123
9 Construction and development loans secured by real estate/a/	4,418	5,085	6,781
10 Loans for purchasing or carrying			

	securities	3,090	3,308	987
11	Financial institutions	2,170	2,099	2,017
12	Lease financing	1,715	1,753	1,889
13	Agricultural	1,679	1,625	1,704
14	Other	1,370	1,361	1,360
15	Total commercial	44,179	44,736	46,493
16	Total domestic loans	106,159	105,917	108,567
	Foreign			
17	Commercial and industrial	11,448	11,395	10,338
18	Governments and official institutions	3,429	3,527	3,513
19	Banks and other financial institutions	2,279	1,902	1,855
20	Other/a/	3,064	2,919	1,436
21	Total foreign loans	20,220	19,743	17,142
22	Total Loans	\$126,379	\$125,660	\$125,709

</TABLE>

/a/ During the fourth quarter of 1993, ISRs were reclassified to the loan portfolio as a result of regulatory clarification of the definition of an ISR. This clarification also resulted in the reclassification of corresponding prior-period amounts. ISRs reclassified to loans during the fourth quarter of 1993 were as follows: secured by first mortgages on residential properties of \$2 million, loans secured by real estate of \$148 million, construction and development loans secured by real estate of \$411 million, and other foreign of \$7 million. Loans previously reported as ISRs at September 30, 1993 and December 31, 1992 that were reclassified to loans were as follows: secured by first mortgages on residential properties of \$11 million and \$14 million, respectively; loans secured by real estate of \$222 million and \$211 million, respectively; construction and development loans secured by real estate of \$650 million and \$944 million, respectively; and other foreign of \$10 million and \$17 million, respectively.

/b/ Installment loans, individual lines of credit, and other consumer loans included the following aggregate amounts that were collateralized by junior mortgages on residential real estate: \$12,847 million at December 31, 1993, \$13,117 million at September 30, 1993, and \$13,870 million at December 31, 1992.

<TABLE>

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BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 9
Selected Credit Quality Data

	Dec. 31	Sept. 30	Dec. 31
(in millions)	1993	1993	1992
<S>	<C>	<C>	<C>
Nonaccrual Assets:			
1	Construction and development		
	loans secured by real estate/a/	\$1,037	\$1,545
2	Commercial and industrial	588	676
3	Commercial loans secured by real		
	estate/a/	570	742
4	Consumer/a/	459	411
5	Foreign, excluding restructuring		
	country related/a/	197	209
6	Total, excluding restructuring		
	country related	2,851	3,583
7	Restructuring country related	35	345
8	Total Nonaccrual Assets/b/	\$2,886	\$3,928
9	Restructured loans	\$ 134	\$ 138
10	Loans past due 90 days or more		
	and still accruing interest/c/	578	661
11	Real estate acquired in satisfaction		
	of debt/d/	517	589

</TABLE>

/a/ During the fourth quarter of 1993, ISRs were reclassified to the loan portfolio as a result of regulatory clarification of the definition of an ISR. These amounts include ISRs reclassified to nonaccrual loans during the fourth quarter of 1993 as follows: construction and development loans secured by real estate of \$411 million, commercial loans secured by real estate of \$148 million, consumer of \$2 million, and foreign of \$7 million. Loans previously reported as ISRs at September 30, 1993 and December 31, 1992 that were reclassified to nonaccrual loans were as follows: construction and development loans secured by real estate of \$650 million and \$944 million, respectively; commercial loans secured by real estate of \$222 million and \$211 million, respectively; consumer of \$11 million and \$14 million, respectively; and foreign of \$10 million and \$17 million, respectively.

/b/ Excludes nonaccrual assets that had aggregate carrying values prior to reclassification to assets pending disposition of \$0.6 billion, \$0.6 billion, and \$2.6 billion at December 31, 1993, September 30, 1993, and December 31, 1992, respectively. These nonaccrual assets are recorded in assets pending disposition at the lower of cost or estimated NRV. The balances at September 30, 1993 and December 31, 1992 consisted of nonaccrual assets that were primarily acquired in the merger and identified for accelerated disposition at the merger date.

/c/ Includes consumer loans of \$328 million, \$405 million, and \$470 million at December 31, 1993, September 30, 1993, and December 31, 1992, respectively.

/d/ Excludes certain properties that had aggregate carrying values prior to reclassification to assets pending disposition of \$0.2 billion, \$0.2 billion, and \$0.4 billion at December 31, 1993, September 30, 1993, and December 31, 1992, respectively. These properties, which were primarily acquired in the merger and identified for accelerated disposition at the merger date, are recorded in assets pending disposition at their estimated NRVs.

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 10
Analysis of Change in Nonaccrual Assets

(in millions)/a/ <S>	Fourth Quarter 1993 <C>	Third Quarter 1993 <C>	Second Quarter 1993 <C>	First Quarter 1993 <C>
1 Balance, beginning of quarter	\$3,928	\$4,618	\$5,033	\$5,235
Additions:				
2 Loans placed on nonaccrual status	284	256	360	540
Deductions:				
3 Restored to accrual status	(317)	(326)	(253)	(92)
4 Charge-offs	(123)	(99)	(135)	(76)
5 Loans to borrowers in restructuring countries transferred to assets pending disposition	(310)	0	0	0
6 Transfers to real estate acquired in satisfaction of debt	(100)	(196)	(176)	(217)
7 Other, primarily payments	(476)	(325)	(211)	(357)
8 Balance, End of Quarter	\$2,886	\$3,928	\$4,618	\$5,033

</TABLE>

/a/ During the fourth quarter of 1993, ISRs were reclassified to

the loan portfolio as a result of regulatory clarification of the definition of an ISR. The analysis of change in nonaccrual assets has been adjusted for each period presented to reflect the effects of this reclassification.

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Financial Highlights

Table 11
Net Credit Losses (Recoveries)

(in millions)/a/ <S>	Fourth Quarter 1993 <C>	Third Quarter 1993 <C>	Fourth Quarter 1992 <C>
Domestic consumer:			
1 Secured by first mortgages on residential properties	\$ 10	\$ 5	\$ 8
2 Credit card	95	102	126
3 Other consumer	67	66	87
Domestic commercial:			
4 Commercial and industrial	9	25	49
5 Loans secured by real estate	7	21	27
6 Construction and development loans secured by real estate	20	40	144
7 Financial institutions, lease financing, agricultural, and other commercial	0	8	15
8 Total domestic	208	267	456
Foreign:			
9 Restructuring country related	(1)	(26)	4
10 Other foreign	5	(5)	51
11 Total foreign	4	(31)	55
12 Total Net Credit Losses	\$212	\$236	\$511

</TABLE>

/a/ During the fourth quarter of 1993, ISRs were reclassified to the loan portfolio as a result of regulatory clarification of the definition of an ISR. The related fair value adjustments net of recoveries received in final settlement, which were previously recorded in other noninterest expense, have been included in this table as credit losses and recoveries for each period presented.

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Consolidated Statement of Operations

(in millions)	Fourth Quarter 1993	Third Quarter 1993	Fourth Quarter 1992
<S>	<C>	<C>	<C>
Interest Income			
1 Loans, including fees	\$2,329	\$2,345	\$2,573
2 Interest-bearing deposits in banks	54	49	64
3 Federal funds sold	6	12	8
4 Securities purchased under resale agreements	54	51	40
5 Trading account assets	102	111	72
6 Securities available for sale and securities held for investment	331	377	314
7 Total interest income	2,876	2,945	3,071
Interest Expense			
8 Deposits	715	732	831
9 Federal funds purchased	4	3	3
10 Securities sold under repurchase agreements	46	55	23
11 Other short-term borrowings	56	51	50
12 Long-term debt	177	184	201
13 Subordinated capital notes	13	39	32
14 Total interest expense	1,011	1,064	1,140
15 Net interest income	1,865	1,881	1,931
16 Provision for credit losses	150	178	270
17 Net interest income after provision for credit losses	1,715	1,703	1,661
Noninterest Income			
18 Deposit account fees	302	306	301
19 Credit card fees	95	88	94
20 Trust fees	72	74	72
21 Other fees and commissions	268	275	249
22 Trading income	101	132	144
23 Net securities gains	16	14	1
24 Net gain (loss) on sales of subsidiaries and operations	4	(2)	(1)
25 Net gain on sales of assets	45	17	29
26 Other income	216	103	123
27 Total noninterest income	1,119	1,007	1,012
Noninterest Expense			
28 Salaries	729	744	712
29 Employee benefits	138	140	123
30 Occupancy	182	172	161
31 Equipment	174	145	149
32 Amortization of intangibles	115	100	101

33	Communications	81	82	85
34	Regulatory fees and related expenses	74	72	74
35	Professional services	73	63	60
36	Merger-related restructuring expense	0	0	39
37	Other expense	408	330	319
38	Total noninterest expense	1,974	1,848	1,823
39	Income before income taxes	860	862	850
40	Provision for income taxes	364	376	377
41	Net Income	\$ 496	\$ 486	\$ 473

</TABLE>

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Consolidated Statement of Operations

(in millions)	Year Ended		
	December 31		
<S>	1993	1992	
	<C>	<C>	
Interest Income			
1	Loans, including fees	\$9,463	\$9,729
2	Interest-bearing deposits in banks	194	283
3	Federal funds sold	35	61
4	Securities purchased under resale agreements	174	163
5	Trading account assets	372	297
6	Securities available for sale and securities held for investment	1,389	1,080
7	Total interest income	11,627	11,613
Interest Expense			
8	Deposits	2,971	3,769
9	Federal funds purchased	16	20
10	Securities sold under repurchase agreements	158	108
11	Other short-term borrowings	201	270
12	Long-term debt	727	614
13	Subordinated capital notes	113	114
14	Total interest expense	4,186	4,895
15	Net interest income	7,441	6,718
16	Provision for credit losses	803	1,009
17	Net interest income after provision for credit losses	6,638	5,709
Noninterest Income			
18	Deposit account fees	1,198	1,049
19	Credit card fees	354	350
20	Trust fees	294	222
21	Other fees and commissions	1,083	922

22	Trading income	569	463
23	Net securities gains	61	11
24	Net gain on sales of subsidiaries and operations	0	155
25	Net gain on sales of assets	106	117
26	Other income	608	360
27	Total noninterest income	4,273	3,649

Noninterest Expense

28	Salaries	2,886	2,557
29	Employee benefits	573	491
30	Occupancy	684	561
31	Equipment	610	523
32	Amortization of intangibles	421	248
33	Communications	330	305
34	Regulatory fees and related expenses	309	265
35	Professional services	268	201
36	Merger-related restructuring expense	9	449
37	Other expense	1,393	1,076
38	Total noninterest expense	7,483	6,676
39	Income before income taxes	3,428	2,682
40	Provision for income taxes	1,474	1,190
41	Net Income	\$1,954	\$1,492

</TABLE>

<TABLE>

<CAPTION>

BankAmerica Corporation and Subsidiaries
Consolidated Balance Sheet

	Dec. 31	Sept. 30	Dec. 31	
(in millions)	1993	1993	1992	
<S>	<C>	<C>	<C>	
Assets				
1	Cash and due from banks	\$ 10,482	\$ 10,410	\$ 11,848
2	Interest-bearing deposits in banks	2,988	2,646	2,866
3	Federal funds sold	2,050	2,036	1,070
4	Securities purchased under resale agreements	3,549	2,393	2,840
5	Trading account assets	6,866	7,845	3,474
6	Securities available for sale	3,282	3,515	2,661
7	Securities held for investment	16,415	16,810	12,593
8	Loans	126,379	125,660	125,709
9	Less: Allowance for credit losses	3,508	3,715	3,921
10	Net loans	122,871	121,945	121,788
11	Premises and equipment, net	3,631	3,584	3,310
12	Customers' acceptance liability	851	847	1,443
13	Accrued interest receivable	982	1,020	992

14	Real estate acquired in satisfaction of debt	517	589	652
15	Assets pending disposition	1,345	1,606	4,240
16	Goodwill, net	3,973	4,097	3,929
17	Identifiable intangibles, net	2,191	2,249	1,640
18	Other assets	4,940	5,517	5,300
19	Total Assets	\$186,933	\$187,109	\$180,646
Liabilities & Stockholders' Equity				
Deposits in domestic offices:				
20	Interest-bearing	\$ 89,134	\$ 90,774	\$ 91,571
21	Noninterest-bearing	31,578	31,560	32,139
Deposits in foreign offices:				
22	Interest-bearing	19,608	17,272	12,443
23	Noninterest-bearing	1,298	1,363	1,730
24	Total deposits	141,618	140,969	137,883
25	Federal funds purchased	220	602	417
26	Securities sold under repurchase agreements	4,229	3,465	926
27	Other short-term borrowings	3,523	3,083	2,092
28	Acceptances outstanding	851	847	1,443
29	Accrued interest payable	505	548	498
30	Other liabilities	4,728	5,849	5,504
31	Long-term debt	13,508	14,008	14,326
32	Subordinated capital notes	607	933	2,069
33	Total liabilities	169,789	170,304	165,158
Stockholders' Equity				
34	Preferred stock	2,979	2,979	2,979
35	Common stock	560	559	545
36	Additional paid-in capital	7,118	7,094	6,690
37	Retained earnings	6,502	6,187	5,283
38	Common stock in treasury, at cost	(15)	(14)	(9)
39	Total stockholders' equity	17,144	16,805	15,488
40	Total Liabilities and Stockholders' Equity	\$186,933	\$187,109	\$180,646

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