

BofA Finance LLC
Form 424B2
October 30, 2017

**Filed Pursuant to Rule 424(b)(2)
Registration Statement No.
333-213265
(To Prospectus dated November
4, 2016,
Prospectus Supplement dated
November 4, 2016 and
Product Supplement EQUITY
INDICES ARN-1 dated December
22, 2016)**

6,192,761 Units	Pricing Date	October 26, 2017
\$10 principal amount per unit	Settlement Date	November 2, 2017
CUSIP No. 097096820	Maturity Date	December 21, 2018

BofA Finance LLC

**Accelerated Return Notes[®] Linked to the EURO STOXX 50[®] Index
Fully and Unconditionally Guaranteed by Bank of America Corporation**

Maturity of approximately 14 months

3-to-1 upside exposure to increases in the Index, subject to a capped return of 17.70%

1-to-1 downside exposure to decreases in the Index, with 100% of your investment at risk

All payments occur at maturity and are subject to the credit risk of BofA Finance LLC, as issuer of the notes, and the credit risk of Bank of America Corporation, as guarantor of the notes

No periodic interest payments

In addition to the underwriting discount set forth below, the notes include a hedging-related charge of \$0.075 per unit. See Structuring the Notes

Limited secondary market liquidity, with no exchange listing

The notes are being issued by BofA Finance LLC (BofA Finance) and are fully and unconditionally guaranteed by Bank of America Corporation (BAC). There are important differences between the notes and a conventional debt security, including different investment risks and certain additional costs. See Risk Factors beginning on page TS-6 of this term sheet, page PS-6 of product supplement EQUITY INDICES ARN-1, page S-4 of the accompanying Series A MTN prospectus supplement and page 7 of the accompanying prospectus.

The initial estimated value of the notes as of the pricing date is \$ 9.685 per unit, which is less than the public offering price listed below. See Summary on the following page, Risk Factors beginning on page TS-6 of this term sheet and Structuring the Notes on page TS-10 of this term sheet for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.

None of the Securities and Exchange Commission (the SEC), any state securities commission, or any other regulatory body has approved or disapproved of these securities or determined if this Note Prospectus (as defined below) is truthful or complete. Any representation to the contrary is a criminal offense.

	<u>Per Unit</u>	<u>Total</u>
Public offering price	\$10.00	\$61,927,610.00
Underwriting discount	\$0.20	\$1,238,552.20
Proceeds, before expenses, to BofA Finance	\$9.80	\$60,689,057.80

The notes and the related guarantee:

**Are Not FDIC
Insured**

**Are Not Bank
Guaranteed**

May Lose Value

Merrill Lynch & Co.

October 26, 2017

Accelerated Return Notes[®]

Linked to the EURO STOXX 50[®] Index, due December 21, 2018

Summary

The Accelerated Return Notes[®] Linked to the EURO STOXX 50[®] Index, due December 21, 2018 (the notes) are our senior unsecured debt securities. Payments on the notes are fully and unconditionally guaranteed by BAC. The notes and the related guarantee are not insured by the Federal Deposit Insurance Corporation or secured by collateral. **The notes will rank equally with all of BofA Finance's other unsecured and unsubordinated debt, and the related guarantee will rank equally with all of BAC's other unsecured and unsubordinated obligations. Any payments due on the notes, including any repayment of principal, will be subject to the credit risk of BofA Finance, as issuer, and BAC, as guarantor.** The notes provide you a leveraged return, subject to a cap, if the Ending Value of the Market Measure, which is the EURO STOXX 50[®] Index (the Index), is greater than its Starting Value. If the Ending Value is less than the Starting Value, you will lose all or a portion of the principal amount of your notes. Any payments on the notes will be calculated based on the \$10 principal amount per unit and will depend on the performance of the Index, subject to our and BAC's credit risk. See Terms of the Notes below.

The economic terms of the notes (including the Capped Value) are based on BAC's internal funding rate, which is the rate it would pay to borrow funds through the issuance of market-linked notes and the economic terms of certain related hedging arrangements. BAC's internal funding rate is typically lower than the rate it would pay when it issues conventional fixed or floating rate debt securities. This difference in funding rate, as well as the underwriting discount and the hedging related charge described below, reduced the economic terms of the notes to you and the initial estimated value of the notes on the pricing date. Due to these factors, the public offering price you pay to purchase the notes is greater than the initial estimated value of the notes.

On the cover page of this term sheet, we have provided the initial estimated value for the notes. This initial estimated value was determined based on our, BAC's and our other affiliates' pricing models, which take into consideration BAC's internal funding rate and the market prices for the hedging arrangements related to the notes. For more information about the initial estimated value and the structuring of the notes, see Structuring the Notes on page TS-10.

Terms of the Notes

Redemption Amount Determination

Issuer:	BofA Finance LLC (BofA Finance)	On the maturity date, you will receive a cash payment per unit determined as follows:
Guarantor:	Bank of America Corporation (BAC)	
Principal Amount:	\$10.00 per unit	
Term:	Approximately 14 months	
Market Measure:	The EURO STOXX 50 [®] Index (Bloomberg symbol: SX5E), a price return index	
Starting Value:	3,637.20	
Ending Value:	The average of the closing levels of the Market Measure on each calculation day occurring during the maturity valuation period. The scheduled calculation days are subject to postponement in the event of Market Disruption Events, as described on page PS-19 of product supplement EQUITY INDICES ARN-1.	

Participation Rate:	300%
Capped Value:	\$11.77 per unit of the notes, which represents a return of 17.70% over the principal amount.
Maturity Valuation Period:	December 12, 2018, December 13, 2018, December 14, 2018, December 17, 2018 and December 18, 2018
Fees and Charges:	The underwriting discount of \$0.20 per unit listed on the cover page and the hedging related charge of \$0.075 per unit described in Structuring the Notes on page TS-10.
Calculation Agent:	Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), an affiliate of BofA Finance.

Accelerated Return Notes®

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Accelerated Return Notes®

Linked to the EURO STOXX 50® Index, due December 21, 2018

The terms and risks of the notes are contained in this term sheet and in the following:

Product supplement EQUITY INDICES ARN-1 dated December 22, 2016:

<https://www.sec.gov/Archives/edgar/data/70858/000119312516802321/d316490d424b5.htm>

Series A MTN prospectus supplement dated November 4, 2016 and prospectus dated November 4, 2016:

<https://www.sec.gov/Archives/edgar/data/70858/000119312516760144/d266649d424b3.htm>

These documents (together, the Note Prospectus) have been filed as part of a registration statement with the SEC, which may, without cost, be accessed on the SEC website as indicated above or obtained from MLPF&S by calling 1-800-294-1322. Before you invest, you should read the Note Prospectus, including this term sheet, for information about us, BAC and this offering. Any prior or contemporaneous oral statements and any other written materials you may have received are superseded by the Note Prospectus. Capitalized terms used but not defined in this term sheet have the meanings set forth in product supplement EQUITY INDICES ARN-1. Unless otherwise indicated or unless the context requires otherwise, all references in this document to we, us, our, or similar references are to BofA Finance, and not to BAC.

Investor Considerations

You may wish to consider an investment in the notes if:

You anticipate that the Index will increase moderately from the Starting Value to the Ending Value.

You are willing to risk a loss of principal and return if the Index decreases from the Starting Value to the Ending Value.

You accept that the return on the notes will be capped.

You are willing to forgo the interest payments that are paid on conventional interest bearing debt securities.

You are willing to forgo dividends or other benefits of owning the stocks included in the Index.

You are willing to accept a limited or no market for sales prior to maturity, and understand that the market prices for the notes, if any, will be affected by various factors, including our and BAC's actual and perceived creditworthiness, BAC's internal funding rate and fees and charges on the notes.

You are willing to assume our credit risk, as issuer of the notes, and BAC's credit risk, as guarantor of the notes, for all payments under the notes, including the Redemption Amount.

We urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.

The notes may not be an appropriate investment for you if:

You believe that the Index will decrease from the Starting Value to the Ending Value or that it will not increase sufficiently over the term of the notes to provide you with your desired return.

You seek principal repayment or preservation of capital.

You seek an uncapped return on your investment.

You seek interest payments or other current income on your investment.

You want to receive dividends or other distributions paid on the stocks included in the Index.

You seek an investment for which there will be a liquid secondary market.

You are unwilling or are unable to take market risk on the notes, to take our credit risk, as issuer of the notes, or to take BAC's credit risk, as guarantor of the notes.

Accelerated Return Notes[®]

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Accelerated Return Notes®

Linked to the EURO STOXX 50® Index, due December 21, 2018

Hypothetical Payout Profile and Examples of Payments at Maturity

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This graph reflects the returns on the notes, based on the Participation Rate of 300% and the Capped Value of \$11.77. The green line reflects the returns on the notes, while the dotted gray line reflects the returns of a direct investment in the stocks included in the Index, excluding dividends.

This graph has been prepared for purposes of illustration only.

The following table and examples are for purposes of illustration only. They are based on **hypothetical** values and show **hypothetical** returns on the notes. They illustrate the calculation of the Redemption Amount and total rate of return based on a hypothetical Starting Value of 100, the Participation Rate of 300%, the Capped Value of \$11.77 per unit and a range of hypothetical Ending Values. **The actual amount you receive and the resulting total rate of return will depend on the actual Starting Value, Ending Value, and whether you hold the notes to maturity.** The following examples do not take into account any tax consequences from investing in the notes.

For recent actual levels of the Market Measure, see The Index section below. The Index is a price return index and as such the Ending Value will not include any income generated by dividends paid on the stocks included in the Index, which you would otherwise be entitled to receive if you invested in those stocks directly. In addition, all payments on the notes are subject to issuer and guarantor credit risk.

Ending Value	Percentage Change from the Starting Value to the Ending Value	Redemption Amount per Unit	Total Rate of Return on the Notes
0.00	-100.00%	\$0.00	-100.00%
50.00	-50.00%	\$5.00	-50.00%
80.00	-20.00%	\$8.00	-20.00%
90.00	-10.00%	\$9.00	-10.00%
94.00	-6.00%	\$9.40	-6.00%
97.00	-3.00%	\$9.70	-3.00%
100.00 ⁽¹⁾	0.00%	\$10.00	0.00%
102.00	2.00%	\$10.60	6.00%
103.00	3.00%	\$10.90	9.00%
105.00	5.00%	\$11.50	15.00%
110.00	10.00%	\$11.77 ⁽²⁾	17.70%
120.00	20.00%	\$11.77	17.70%
130.00	30.00%	\$11.77	17.70%
140.00	40.00%	\$11.77	17.70%
150.00	50.00%	\$11.77	17.70%
160.00	60.00%	\$11.77	17.70%

(1) The **hypothetical** Starting Value of 100 used in these examples has been chosen for illustrative purposes only.

The actual Starting Value is 3,637.20, which was the closing level of the Market Measure on the pricing date.

(2) The Redemption Amount per unit cannot exceed the Capped Value.

Accelerated Return Notes®

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Accelerated Return Notes®

Linked to the EURO STOXX 50® Index, due December 21, 2018

Redemption Amount Calculation Examples

Example 1

The Ending Value is 80.00, or 80.00% of the Starting Value:

Starting Value: 100.00

Ending Value: 80.00

= **\$8.00** Redemption Amount per unit

Example 2

The Ending Value is 103.00, or 103.00% of the Starting Value:

Starting Value: 100.00

Ending Value: 103.00

= **\$10.90** Redemption Amount per unit

Example 3

The Ending Value is 130.00, or 130.00% of the Starting Value:

Starting Value: 100.00

Ending Value: 130.00

= **\$19.00, however, because the Redemption Amount for the notes cannot exceed the Capped Value, the Redemption Amount will be \$11.77 per unit**

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Item 1(a).

Name of Issuer:

ADA-ES, Inc.

Item 1(b).

Address of Issuer's Principal Executive Offices:

8100 SouthPark Way, B,
Littleton, CO 80120

Item 2(a).

Name of Person Filing.

This statement is being filed by (i) Black River Asset Management LLC with respect to the shares of common stock beneficially owned by Black River Commodity Select Fund Ltd. and Black River Small Capitalization Fund Ltd. and (ii) Black River Commodity Select Fund Ltd. with respect to the shares owned by it; and Black River Small Capitalization Fund Ltd. with respect to the shares owned by it.

Item 2(b).

Address of Principal Business Office or, if None, Residence.

Business Office of Black River Asset Management LLC
12700 Whitewater Drive
Minnetonka, MN 55343

The address of the principal office of Black River Commodity Select Fund Ltd. and Black River Small Capitalization Fund Ltd.

P.O.Box 309

Ugland House

Grand Cayman KY1-1104 Cayman Islands

Item 2(c).

Citizenship:

Black River Asset Management LLC is a Delaware limited liability company.
Black River Commodity Select Fund Ltd. and Black River Small Capitalization Fund Ltd. are Cayman Islands exempted companies.

Item 2(d).

Title of Class of Securities:

Common Stock, no par value

Item 2(e).

CUSIP Number:

005208103

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
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- (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) x An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) o An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) o A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) o Group, in accordance with § 240.13d-1(b)(1)(ii)(J)

Item 4

Ownership.*

The following is information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1 as of July 31, 2008:

1. Black River Asset Management LLC

- (a) Amount beneficially owned: 519,481 shares of Common Stock
- (b) Percent of Class: 8.9%
- (c) Number of shares as to which such person has:

- (i) sole power to vote or direct the vote: 519,481
- (ii) shared power to vote or direct the vote: 0
- (iii) sole power to dispose or direct the disposition of: 519,481
- (iv) shared power to dispose or direct the disposition of: 0

2. Black River Commodity Select Fund Ltd.

- (a) Amount beneficially owned: 194,481 shares of Common Stock
- (b) Percent of Class: 3.3%
- (c) Number of shares as to which such person has:

- (i) sole power to vote or direct the vote: 194,481
- (ii) shared power to vote or direct the vote: 0
- (iii) sole power to dispose or direct the disposition of: 194,481
- (iv) shared power to dispose or direct the disposition of: 0

3. Black River Small Capitalization Fund Ltd.

- (a) Amount beneficially owned: 325,000 shares of Common Stock
- (b) Percent of Class: 5.6%
- (c) Number of shares as to which such person has:

- (i) sole power to vote or direct the vote: 325,000
- (ii) shared power to vote or direct the vote: 0
- (iii) sole power to dispose or direct the disposition of: 325,000
- (iv) shared power to dispose or direct the disposition of: 0

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Black River Asset Management LLC does not own any share of common stock or securities convertible into shares of common stock of the Issuer. Pursuant to an investment advisory agreement, Black River Asset Management LLC has investment and voting power with respect to the securities held by Black River Commodity Select Fund Ltd. and Black River Small Capitalization Fund Ltd.

Instruction. For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

Certification pursuant to §240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 2, 2008

BLACK RIVER ASSET MANAGEMENT LLC

By: /s/ Robert S. Goedken

Name: Robert S. Goedken

Title: Chief Legal Officer

BLACK RIVER COMMODITY SELECT FUND LTD.

By: Black River Asset Management LLC, its investment advisor

By: /s/ Robert S. Goedken

Name: Robert S. Goedken

Title: Chief Legal Officer

BLACK RIVER SMALL CAPITALIZATION FUND LTD.

By: Black River Asset Management LLC, its investment advisor

By: /s/ Robert S. Goedken

Name: Robert S. Goedken

Title: Chief Legal Officer

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)
