

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 (Date of earliest event reported):
April 19, 1999

BANKAMERICA CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

100 North Tryon Street
Charlotte, North Carolina
(Address of principal executive offices)

28255
(Zip Code)

(704) 386-5000
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

Release of First Quarter Earnings. On April 19, 1999, BankAmerica

Corporation, the registrant (the "Registrant"), announced financial results for the first quarter of fiscal 1999, reporting earnings of \$1.91 billion and earnings per common share of \$1.10 (\$1.08 diluted). A copy of the press release announcing the results of the Registrant's fiscal quarter ended March 31, 1999 is filed as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibits are filed herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated April 19, 1999 with respect to the Registrant's financial results for the fiscal quarter ended March 31, 1999.

SIGNATURE

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

BANKAMERICA CORPORATION

By: /s/ MARC D. OKEN

Marc D. Oken
Executive Vice President and
Principal Financial Executive

Dated: April 23, 1999

EXHIBIT INDEX

Exhibit No.
- -----

Description of Exhibit

99.1

Press Release dated April 19, 1999 with respect to the Registrant's financial results for the fiscal quarter ended March 31, 1999.

FOR IMMEDIATE RELEASE

April 19, 1999

Contact: Investors Susan Carr (704-386-8059) or Kevin Stitt (704-386-5667)
Media Bob Stickler or Ricke Beebe (704-386-8465)

BANKAMERICA EARNS \$1.9 BILLION, OR \$1.08 PER DILUTED SHARE, IN FIRST QUARTER

CHARLOTTE, NC, April 19, 1999 - BankAmerica Corporation today reported net income of \$1.91 billion, or \$1.10 (\$1.08 diluted) per share, for the first quarter of 1999, a 44 percent increase from net income of \$1.33 billion, or \$.77 (\$.75 diluted) per share, a year earlier. The first quarter a year ago included a merger-related charge of \$642 million after tax. Excluding that charge, operating income a year ago was \$1.97 billion, or \$1.14 (\$1.11 diluted) per share. First quarter 1999 earnings grew significantly from fourth quarter 1998 operating earnings of \$1.60 billion, or \$.92 (\$.91 diluted) per share.

The return on common equity was 16.8 percent and the return on assets was 1.27 percent.

Cash earnings - which exclude the amortization of intangibles -- were \$2.14 billion, or \$1.23 (\$1.20 diluted) per share in the latest quarter. Return on average tangible common shareholders' equity was 27.4 percent.

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"We are pleased with our first quarter results, which include continued strong performance in Consumer Banking and a significant improvement in Global Corporate and Investment Banking," said Hugh L. McColl, Jr., BankAmerica chairman and chief executive officer. "Our merger transition is on track, and we expect the benefits of lower costs and enhanced revenue opportunities to positively impact earnings in the coming quarters."

First Quarter Earnings (compared to a year ago)

Lower expenses -- primarily due to merger-related savings -- stronger trading results and continued solid loan growth were offset by lower other income, investment banking revenue and securities gains.

Net Interest Income

Fully taxable-equivalent net interest income of \$4.65 billion was virtually unchanged from a year earlier, as loan and deposit growth and deposit pricing initiatives offset the impact of asset securitizations, loan sales and spread compression. Average managed loans grew 11 percent to \$385 billion, reflecting increases in both consumer and business loans. The net yield on earning assets declined by 23 basis points to 3.58 percent due to a higher level of investment securities and lower loan and deposit spreads.

Noninterest Income

Noninterest income declined 8 percent to \$3.22 billion, reflecting lower other income and investment banking revenue. Trading results were up from last year's strong performance. Credit card income and deposit fees also rose. Investment banking results, despite continuing improvements over recent quarters, remained below last year's strong performance.

Securities gains of \$130 million were significantly below the \$213 million recorded in the first quarter of 1998.

Efficiency

Noninterest expense decreased by more than 5 percent to \$4.45 billion, reflecting cost reductions resulting from recent mergers somewhat offset by continued spending on transition projects associated with the merger of NationsBank and BankAmerica. Personnel expense dropped by more than 4 percent, and other operating expenses were also reduced. The efficiency ratio was 57 percent, an improvement from 58 percent a year earlier.

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Credit Quality

The provision for credit losses in the first quarter was \$510 million, the same as a year earlier. Net charge-offs remained virtually flat from a year ago at \$519 million, equal to .58 percent of loans and leases, a 3-basis-point improvement from a year ago.

Nonperforming assets were \$3.12 billion, or .86 percent of loans, leases and foreclosed properties on March 31, 1999, compared to \$2.69 billion, or .79 percent a year earlier. The allowance for credit losses totaled \$7.12 billion on March 31, 1999, equal to 251 percent of nonperforming loans and 1.96 percent of loans and leases. The allowance was \$6.76 billion, or 1.98 percent of loans and leases, a year earlier.

Capital Strength

Total shareholders' equity rose 4 percent to \$46.8 billion at March 31, 1999. This represented 7.62 percent of period-end assets, compared to 7.77 percent on March 31, 1998. Book value per common share rose 4 percent from a year earlier to \$26.86 at March 31, 1999.

Business Segment Results

Consumer Banking, which serves individuals and small businesses, earned \$873 million, while Commercial Banking, which serves companies with from \$10 million to \$500 million in revenue, earned \$197 million. Together, they represented 56 percent of the company's net income. Global Corporate and Investment Banking, which serves large corporate customers, earned \$492 million, representing 26 percent of the company's earnings. Principal Investing and Wealth Management, which encompasses the private bank, trust, investment management, mutual funds, retail brokerage and principal investing, earned \$209 million, representing 11 percent.

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BankAmerica Corporation, with \$614 billion in total assets, is the largest bank in the United States. It has full-service operations in 22 states and the District of Columbia and provides financial products and services to 30 million households and 2 million businesses, as well as providing international corporate financial services for business transactions in 190 countries. BankAmerica Corporation stock (ticker: BAC) is listed on the New York, Pacific and London stock exchanges and certain shares are listed on the Tokyo Stock Exchange.

www.nationsbank.com
www.bankamerica.com

<TABLE>
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BANKAMERICA CORPORATION

Financial Summary	Three Months Ended March 31	
	1999	1998
<S>	<C>	<C>
(In millions, except per-share data)		
Operating net income	\$ 1,914	\$ 1,973
Operating earnings per common share	1.10	1.14
Diluted operating earnings per common share	1.08	1.11
Cash basis earnings(1)	2,136	2,201
Cash basis earnings per common share	1.23	1.27
Cash basis diluted earnings per common share	1.20	1.24
Dividends paid per common share	.45	.38
Price per share of common stock at period end	70.63	72.94
Average common shares	1,737.562	1,724.490
Average diluted common shares	1,779.708	1,773.015

Summary Income Statement (Operating Basis)

(Taxable-equivalent in millions)

Net interest income	\$ 4,645	\$ 4,659
Provision for credit losses	(510)	(510)
Gains on sales of securities	130	213
Noninterest income	3,223	3,493
Other noninterest expense	(4,453)	(4,704)

Income before income taxes	3,035	3,151
Income taxes - including FTE adjustment	1,121	1,178
Operating net income	\$ 1,914	\$ 1,973

Summary Balance Sheet

(Average balances in billions)

Loans and leases	\$ 360,746	\$ 341,970
Managed loans and leases(2)	384,933	347,451
Securities	75,830	65,787
Earning assets	523,682	493,821
Total assets	609,624	578,841
Deposits	345,931	339,867
Shareholders' equity	46,279	43,628
Common shareholders' equity	46,208	42,953

Performance Indices (Operating Basis)

Return on average common shareholders' equity	16.78 %	18.52 %
Return on average tangible common shareholders' equity	27.44	32.57
Return on average assets	1.27	1.38
Return on average tangible assets	1.46	1.59
Net interest yield	3.58	3.81
Efficiency ratio	56.59	57.72
Cash basis efficiency ratio	53.76	54.92
Net charge-offs (in millions)	\$ 519	\$ 516
% of average loans and leases	.58 %	.61 %
Managed credit card net charge-offs as a % of average managed credit card receivables	6.01	6.78

Reported Results (Including Merger-Related Charges)

(In millions, except per-share data)

Net income	\$ 1,914	\$ 1,331
Earnings per common share	1.10	.77
Diluted earnings per common share	1.08	.75
Return on average common shareholders' equity	16.78	12.46

- (1) Cash basis earnings equal operating net income excluding amortization of intangibles.
- (2) Prior periods are restated for comparison (e.g. acquisitions, divestitures and securitizations).
- (3) Ratios and amounts for 1998 have not been restated to reflect the impact of the BankAmerica merger.

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BANKAMERICA CORPORATION (Continued)

March 31

	1999	1998
Balance Sheet Highlights	<C>	<C>
(In billions, except per-share data)		
Loans and leases	\$ 363,102	\$ 341,219
Securities	78,469	67,325
Earning assets	529,980	493,428
Total assets	614,245	580,211
Deposits	343,317	344,447
Shareholders' equity	46,831	45,104
Common shareholders' equity	46,761	44,430
Per share	26.86	25.72
Total equity to assets ratio (period-end)	7.62 %	7.77 %
Risk-based capital(3)		
Tier 1 capital ratio	7.40	6.80
Total capital ratio	11.17	11.19
Leverage ratio(3)	6.47	5.64
Common shares issued and outstanding (in millions)	1,740.872	1,727.746
Allowance for credit losses	\$ 7,123	\$ 6,763
Allowance for credit losses as a % of loans and leases	1.96 %	1.98 %
Allowance for credit losses as a % of non-		

performing loans	250.99	279.44
Nonperforming loans	\$ 2,838	\$ 2,420
Nonperforming assets	3,120	2,690
Nonperforming assets as a % of:		
Total assets	.51 %	.46 %
Loans, leases and foreclosed properties	.86	.79

Other Data
- - - - -

Full-time equivalent headcount	166,422	179,607
Banking centers	4,676	5,010
ATMs	14,229	14,630

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BUSINESS SEGMENT RESULTS
Three months ended March 31, 1999
(In millions)

	Total Revenue	Operating Net Income	Average Loans and Leases	Return on Risk-Adjusted Equity
<S>	<C>	<C>	<C>	<C>
Consumer Banking	\$ 4,317	\$ 873	\$ 176,513	19%
Commercial Banking	717	197	55,585	17
Global Corporate and Investment Banking	2,040	492	112,121	16
Principal Investing and Wealth Management Group	685	209	18,214	29

<TABLE>
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BANKAMERICA CORPORATION
Consolidated Financial Highlights
(Excludes Merger-Related Charges)

(Dollars in Millions Except Per-Share Information, Shares in Millions)

	First Quarter 1999	Fourth Quarter 1998	Third Quarter 1998	Second Quarter 1998	First Quarter 1998
<S>	<C>	<C>	<C>	<C>	<C>
Net income	\$ 1,914	\$ 1,603	\$ 893	\$ 2,021	\$ 1,973
Cash basis earnings	2,136	1,825	1,117	2,248	2,201
Earnings per common share	1.10	.92	.51	1.16	1.14
Diluted earnings per common share	1.08	.91	.50	1.13	1.11
Cash basis earnings per common share	1.23	1.05	.64	1.29	1.27
Cash basis diluted earnings per common share	1.20	1.04	.63	1.25	1.24
Dividends per common share	.45	.45	.38	.38	.38
Average common shares issued	1,737.562	1,731.314	1,740.092	1,732.168	1,724.490
Average diluted common shares	1,779.708	1,763.055	1,784.418	1,784.712	1,773.015
Period-end common shares issued	1,740.872	1,724.484	1,742.038	1,735.233	1,727.746
Period-end managed loans and leases*	\$ 387,936	\$ 382,693	\$ 370,696	\$ 357,505	\$ 347,517
Average managed loans and leases*	384,933	376,798	361,382	351,617	347,451

*Prior periods restated for comparison (e.g. acquisitions, divestitures and securitizations).

Performance ratios:

Return on average assets	1.27%	1.05%	.61%	1.41%	1.38%
Return on average tangible assets	1.46	1.22	.79	1.61	1.59
Return on average common shareholders' equity	16.78	14.12	7.73	18.24	18.52
Return on average tangible common shareholders' equity	27.44	23.97	14.51	31.23	32.57
Efficiency ratio	56.59	64.16	66.55	57.38	57.72
Cash basis efficiency ratio	53.76	61.12	63.28	54.65	54.92
Net interest yield	3.58	3.58	3.60	3.80	3.81

Book value per common share	\$ 26.86	\$ 26.60	\$ 27.12	\$ 26.88	\$ 25.72
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Market price per share of common stock:

High for the period	74 1/2	66 5/8	88 7/16	85	75 1/8
Low for the period	59 1/2	44	47 7/8	72 1/16	56 1/4
Closing price	70 5/8	60 1/8	53 1/2	76 11/16	72 15/16

Other data:

Number of banking centers	4,676	4,708	4,870	4,866	5,010
Number of ATMs	14,229	14,327	14,333	14,691	14,630
Full-time equivalent employees	166,422	170,975	174,844	178,729	179,607

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BUSINESS SEGMENT RESULTS - FIRST QUARTER 1999

	Total Revenue	Net Income	Average Loans and Leases	Return on Risk-Adjusted Equity
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Consumer Banking	\$4,317	55%	\$873	46%	\$176,513	49%	19%
Commercial Banking	717	9	197	10	55,585	15	17
Global Corporate and Investment Banking	2,040	26	492	26	112,121	31	16
Principal Investing and Wealth Management Group	685	9	209	11	18,214	5	29

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BANKAMERICA CORPORATION
CONSOLIDATED STATEMENT OF OPERATING INCOME
(Excludes Merger-Related Charges)

(Dollars in Millions, Except Per-Share Information)

First Quarter 1998	First Quarter 1999	Fourth Quarter 1998	Third Quarter 1998	Second Quarter 1998
<C>	<C>	<C>	<C>	<C>
Interest income				
Interest and fees on loans and leases	\$ 6,770	\$ 7,030	\$ 7,084	\$ 7,105
7,112				
Interest and dividends on securities	1,175	1,191	1,105	1,077
1,129				
Federal funds sold and securities purchased under agreements to resell	381	486	492	433
417				
Trading account securities	545	612	584	692
738				
Other interest income	330	319	343	330
309				
Total interest income	9,201	9,638	9,608	9,637
9,705				
Interest expense				
Deposits	2,313	2,598	2,830	2,690
2,693				
Borrowed funds	1,354	1,422	1,278	1,229
1,310				
Trading account liabilities	129	165	194	262
274				
Long-term debt	805	844	862	830
809				
Total interest expense	4,601	5,029	5,164	5,011
5,086				
Net interest income	4,600	4,609	4,444	4,626
4,619				
Provision for credit losses	510	510	1,405	495
510				
Net credit income	4,090	4,099	3,039	4,131
4,109				
Gains on sales of securities	130	404	280	120
213				
Noninterest income				
Service charges on deposit accounts	855	881	855	844
816				
Mortgage servicing and other mortgage-related income	132	103	(93)	207
172				
Investment banking income	388	356	376	664
613				
Trading account profits and fees	500	96	(529)	232
372				
Brokerage income	184	162	198	188
180				
Other nondeposit-related service fees	136	150	163	164
175				
Asset management and fiduciary service fees	243	229	238	261
245				
Credit card income	360	398	379	352
319				
Other income	425	280	818	724
601				
Total noninterest income	3,223	2,655	2,405	3,636

3,493

Other noninterest expense				
Personnel	2,333	2,301	2,246	2,425
Occupancy, net	396	413	427	421
Equipment	358	384	346	334
Marketing	147	135	143	145
Professional fees	126	233	206	209
Amortization of intangibles	222	223	224	227
Data processing	190	205	195	186
Telecommunications	136	152	142	138
Other general operating	420	493	510	528
General administrative and miscellaneous	125	148	144	154
Total other noninterest expense	4,453	4,687	4,583	4,767
Income before income taxes	2,990	2,471	1,141	3,120
Income tax expense	1,076	868	248	1,099
Net income	\$ 1,914	\$ 1,603	\$ 893	\$ 2,021
Net income available to common shareholders	\$ 1,912	\$ 1,602	\$ 891	\$ 2,010
Per-share information				
Earnings per common share	\$ 1.10	\$.92	\$.51	\$ 1.16
Diluted earnings per common share	\$ 1.08	\$.91	\$.50	\$ 1.13
Dividends per common share	\$.45	\$.45	\$.38	\$.38
Average common shares issued and outstanding (in thousands)	1,737,562	1,731,314	1,740,092	1,732,168
Average diluted common shares issued and outstanding (in thousands)	1,779,708	1,763,055	1,784,418	1,784,712

Certain prior period amounts have been reclassified to conform to current period classifications.

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BANKAMERICA CORPORATION
CONSOLIDATED BALANCE SHEET

(Dollars in Millions)

	March 31 1999	December 31 1998	March 31 1998
ASSETS			
Cash and cash equivalents	\$ 25,925	\$ 28,277	\$ 28,641
Time deposits placed and other short-term investments	5,615	6,750	7,578
Securities			
Securities held for investment	1,522	1,997	4,673
Available for sale	76,947	78,590	62,652

Total securities	78,469	80,587	67,325
Federal funds sold and securities purchased under agreements to resell	26,751	27,146	24,280
Trading account assets	42,382	39,602	41,608
Derivative-dealer assets	13,585	16,400	13,263
Loans and leases	363,102	357,328	341,219
Allowance for credit losses	(7,123)	(7,122)	(6,763)
Loans and leases, net of allowance for credit losses	355,979	350,206	334,456
Premises and equipment, net	7,129	7,289	7,918
Customers' acceptance liability	2,194	2,671	4,463
Interest receivable	3,620	3,734	3,591
Mortgage servicing rights	3,037	2,376	2,174
Goodwill	12,651	12,695	13,402
Core deposit and other intangibles	1,942	2,013	2,218
Other assets	34,966	37,933	29,294
Total assets	\$ 614,245	\$ 617,679	\$ 580,211
LIABILITIES			
Deposits in domestic offices			
Interest-bearing	\$ 201,343	\$ 203,644	\$ 201,920
Noninterest-bearing	87,769	92,623	86,973
Deposits in foreign offices			
Interest-bearing	52,457	59,280	53,820
Noninterest-bearing	1,748	1,713	1,734
Total deposits	343,317	357,260	344,447
Federal funds purchased and securities sold under agreements to repurchase	74,767	67,543	63,245
Trading account liabilities	16,454	14,170	18,653
Derivative-dealer liabilities	14,372	16,835	12,270
Commercial paper	8,379	6,749	5,501
Other short-term borrowings	31,366	24,742	18,957
Acceptances outstanding	2,194	2,671	4,463
Accrued expenses and other liabilities	20,712	30,929	19,020
Trust preferred securities	4,954	4,954	4,918
Long-term debt	50,899	45,888	43,633
Total liabilities	567,414	571,741	535,107
SHAREHOLDERS' EQUITY			
Preferred stock	81	83	705
Common stock: authorized - 5,000,000,000 shares; issued and outstanding 1,740,871,815; 1,724,484,305 and 1,727,746,398 shares	15,828	14,837	15,114
Retained earnings	32,128	30,998	29,160
Accumulated other comprehensive income	(580)	152	281
Other	(626)	(132)	(156)
Total shareholders' equity	46,831	45,938	45,104
Total liabilities and shareholders' equity	\$ 614,245	\$ 617,679	\$ 580,211

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BANKAMERICA CORPORATION
QUARTERLY TAXABLE-EQUIVALENT DATA

(Dollars in Millions)

	First Quarter 1999			Fourth Quarter 1998		
	Average Balance Sheet Amounts	Income or Expense	Yields/Rates	Average Balance Sheet Amounts	Income or Expense	Yields/Rates
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Earning assets						
Loans and leases (1)						
Commercial - domestic	\$138,272	\$ 2,444	7.16%	\$136,629	\$ 2,542	7.39%
Commercial - foreign	31,568	494	6.35	32,893	569	6.86
Commercial real estate - domestic	26,827	559	8.45	28,427	601	8.38
Commercial real estate - foreign	286	6	8.79	319	8	9.39
Total commercial	196,953	3,503	7.21	198,268	3,720	7.45
Residential mortgage	75,789	1,356	7.18	73,033	1,336	7.30
Home equity lines	15,537	298	7.79	15,781	326	8.17
Direct/Indirect consumer	41,652	847	8.24	40,557	876	8.57
Consumer finance	15,880	373	9.53	14,368	338	9.33
Bankcard	11,287	327	11.76	12,078	366	12.01
Foreign consumer	3,648	89	9.90	3,551	94	10.47

Total consumer	163,793	3,290	8.11	159,368	3,336	8.32
Total loans and leases	360,746	6,793	7.62	357,636	7,056	7.84
Securities						
Held for investment	1,905	33	6.84	2,948	44	6.09
Available for sale (2)	73,925	1,161	6.31	69,354	1,162	6.68
Total securities	75,830	1,194	6.33	72,302	1,206	6.66
Federal funds sold and securities purchased under agreements to resell	26,561	381	5.80	29,564	486	6.53
Time deposits placed and other short-term investments	6,408	88	5.58	6,702	111	6.56
Trading account securities	41,129	547	5.36	39,391	613	6.19
Other earning assets	13,008	243	7.53	11,471	207	7.19
Total earning assets (3)	523,682	9,246	7.13	517,066	9,679	7.44
Cash and cash equivalents	25,826			25,834		
Other assets, less allowance for credit losses	60,116			63,641		
Total assets	\$609,624			\$606,541		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	\$ 21,637	71	1.33	\$ 21,702	91	1.67
NOW and money market deposit accounts	99,864	575	2.33	97,589	622	2.53
Consumer CDs and IRAs	74,362	857	4.68	74,923	956	5.06
Negotiated CDs, public funds and other time deposits	6,914	89	5.20	7,388	96	5.16
Total domestic interest-bearing deposits	202,777	1,592	3.18	201,602	1,765	3.47
Foreign interest-bearing deposits (4)						
Banks located in foreign countries	20,379	268	5.34	24,938	325	5.17
Governments and official institutions	9,172	113	5.02	10,278	143	5.54
Time, savings, and other	26,980	339	5.10	26,868	365	5.39
Total foreign interest-bearing deposits	56,531	720	5.17	62,084	833	5.32
Total interest-bearing deposits	259,308	2,312	3.62	263,686	2,598	3.91
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	112,384	1,355	4.88	104,416	1,422	5.40
Trading account liabilities	12,679	129	4.13	14,194	165	4.62
Long-term debt (5)	52,642	805	6.12	51,779	844	6.52
Total interest-bearing liabilities (6)	437,013	4,601	4.26	434,075	5,029	4.60
Noninterest-bearing sources						
Noninterest-bearing deposits	86,623			88,080		
Other liabilities	39,709			39,335		
Shareholders' equity	46,279			45,051		
Total liabilities and shareholders' equity	\$609,624			606,541		
Net interest spread			2.87			2.84
Impact of noninterest-bearing sources			0.71			.74
Net interest income/yield on earning assets		\$ 4,645	3.58%		\$ 4,650	3.58%

- (1) Nonperforming loans are included in the respective average loan balances. Income on such nonperforming loans is recognized on a cash basis.
- (2) The average balance sheet amounts and yields on securities available for sale are based on the average of historical amortized cost balances.
- (3) Interest income includes taxable-equivalent adjustments of \$45 in the first quarter of 1999 and \$41, \$40, \$42 and \$40 in the fourth, third, second and first quarters of 1998, respectively. Interest income also includes the impact of risk management interest rate contracts, which increased interest income on the underlying linked assets \$63 in the first quarter of 1999 and \$70, \$46, \$29, and \$29 in the fourth, third, second and first quarters of 1998, respectively.
- (4) Primarily consists of time deposits in denominations of \$100,000 or more.
- (5) Long-term debt includes trust preferred securities.
- (6) Interest expense includes the impact of risk management interest rate contracts, which decreased interest expense on the underlying linked liabilities \$60 in the first quarter of 1999 and \$27, \$9, \$4, and \$5 in the fourth, third, second and first quarters of 1998, respectively.

<CAPTION>

Third Quarter 1998			Second Quarter 1998			First Quarter 1998		
Average Balance Sheet Amounts	Income or Expense	Yields/ Rates	Average Balance Sheet Amounts	Income or Expense	Yields/ Rates	Average Balance Sheet Amounts	Income or Expense	Yields/ Rates
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
\$132,537	\$ 2,538	7.59%	\$127,788	\$ 2,496	7.84%	\$123,586	\$ 2,413	7.91%
31,245	578	7.35	30,046	556	7.41	29,840	543	7.37
28,027	610	8.64	28,228	644	9.15	29,000	648	9.06
338	8	10.51	334	9	9.82	327	8	10.48
192,147	3,734	7.71	186,396	3,705	7.97	182,753	3,612	8.01
70,619	1,155	6.53	69,337	1,171	6.76	70,350	1,218	6.95
16,024	485	12.03	16,271	473	11.64	16,448	457	11.28
39,582	854	8.56	40,404	895	8.90	40,280	880	8.85
14,197	385	10.76	14,249	387	10.88	14,662	419	11.60
12,751	399	12.43	12,780	409	12.83	14,259	464	13.19
3,465	93	10.57	3,350	87	10.53	3,218	83	10.46
156,638	3,371	8.56	156,391	3,422	8.77	159,217	3,521	8.94
348,785	7,105	8.09	342,787	7,127	8.34	341,970	7,133	8.44
4,286	76	6.99	4,525	79	7.03	4,713	83	7.09
61,250	1,046	6.82	58,527	1,017	6.95	61,074	1,061	6.98
65,536	1,122	6.83	63,052	1,096	6.96	65,787	1,144	6.99
27,646	492	7.06	25,275	433	6.86	26,632	417	6.35
7,483	138	7.31	7,916	129	6.54	8,517	136	6.48
35,487	587	6.59	42,421	693	6.56	41,868	740	7.14
10,974	204	7.42	10,494	201	7.68	9,047	175	7.76
495,911	9,648	7.73	491,945	9,679	7.89	493,821	9,745	7.98
24,160			25,071			24,558		
58,282			56,959			60,462		
\$578,353			\$573,975			\$578,841		
\$ 22,775	107	1.87	\$ 23,208	112	1.93	\$ 23,096	111	1.95
95,276	634	2.64	96,605	638	2.65	96,696	642	2.70
74,313	984	5.25	74,002	983	5.29	75,393	992	5.33
8,696	120	5.45	8,388	117	5.63	5,917	81	5.53
201,060	1,845	3.64	202,203	1,850	3.66	201,102	1,826	3.68
27,892	418	5.95	22,393	326	5.84	23,067	336	5.91
11,084	156	5.59	10,629	150	5.64	10,067	141	5.69
24,086	411	6.77	22,592	364	6.49	23,467	390	6.70
63,062	985	6.20	55,614	840	6.07	56,601	867	6.20
264,122	2,830	4.25	257,817	2,690	4.18	257,703	2,693	4.24
84,283	1,278	6.02	82,385	1,229	5.98	91,358	1,310	5.82
15,454	194	4.97	19,817	262	5.30	20,516	274	5.43
51,365	862	6.71	49,254	830	6.74	47,416	809	6.83
415,224	5,164	4.94	409,273	5,011	4.90	416,993	5,086	4.93
83,661			84,552			82,164		
33,712			35,293			36,056		
45,756			44,857			43,628		
\$578,353			\$573,975			\$578,841		
		2.79			2.99			3.05
		.81			.81			.76
\$ 4,484		3.60%	\$ 4,668		3.80%	\$ 4,659		3.81%

</TABLE>

<TABLE>
<CAPTION>BANKAMERICA CORPORATION
CREDIT QUALITY - NONPERFORMING ASSETS

(Dollars in Millions)

	March 31, 1999	December 31, 1998	September 30, 1998	June 30, 1998	March 31, 1998
<S>	<C>	<C>	<C>	<C>	<C>
Nonperforming loans:					
Commercial - domestic	\$ 1,085	\$ 812	\$ 717	\$ 646	\$ 762
Commercial - foreign	434	314	288	347	272
Commercial real estate - domestic	272	299	303	306	355
Commercial real estate - foreign	3	4	3	3	3
Residential mortgage	634	722	690	669	733
Home equity lines	41	50	46	45	53
Direct/Indirect consumer	20	21	38	33	35
Consumer finance	332	246	209	187	200
Foreign consumer	17	14	-	8	7
Total nonperforming loans	2,838	2,482	2,294	2,244	2,420
Foreclosed properties	282	282	288	282	270
Total nonperforming assets	\$ 3,120	\$ 2,764	\$ 2,582	\$ 2,526	\$ 2,690
Loans past due 90 days or more and not classified as nonperforming	\$ 571	\$ 611	\$ 540	\$ 539	\$ 534
Nonperforming assets as a percentage of:					
Total assets	.51%	.45%	.43%	.44%	.46%
Loans, leases and foreclosed properties	.86	.77	.73	.73	.79
Foreclosed properties expense	\$ 10	\$ 3	\$ 7	\$ 25	\$ 10
Total Nonperforming Assets by Business Segment:					
Consumer Banking	\$ 1,381	\$ 1,348	\$ 1,298	\$ 973	\$ 1,029
Commercial Banking	572	438	436	379	500
Global Corporate Investment Banking	1,099	934	818	901	866
Principal Investing and Wealth Management Group	66	40	28	25	21
Other	2	4	2	248	274
Total nonperforming assets	\$ 3,120	\$ 2,764	\$ 2,582	\$ 2,526	\$ 2,690

</TABLE>

<TABLE>
<CAPTION>BANKAMERICA CORPORATION
CREDIT QUALITY - LOAN LOSSES

(Dollars in Millions)

	First Quarter 1999	Fourth Quarter 1998	Third Quarter 1998	Second Quarter 1998	First Quarter 1998
<S>	<C>	<C>	<C>	<C>	<C>
Gross charge-offs:					
Commercial - domestic	\$ 206	\$ 137	\$ 450	\$ 74	\$ 53
Commercial - foreign	30	66	107	53	36
Commercial real estate - domestic	2	3	5	10	3
Residential mortgage	7	9	8	6	10
Home equity lines	6	6	6	7	8
Bankcard	172	185	192	219	261
Direct/Indirect consumer	140	153	125	138	146
Consumer finance	98	116	147	139	159
Other consumer domestic	-	(1)	1	-	-
Foreign consumer	5	5	2	3	3
Total	\$ 666	\$ 679	\$ 1,043	\$ 649	\$ 679
Net charge-offs:					
Commercial - domestic	\$ 181	\$ 113	\$ 427	\$ 50	\$ 27
Commercial - foreign	29	65	106	51	20
Commercial real estate - domestic	(2)	-	(1)	6	(5)
Residential mortgage	5	8	8	4	9
Home equity lines	4	3	3	5	6
Bankcard	155	164	170	197	233
Direct/Indirect consumer	95	113	87	98	107

Consumer finance	48	76	98	92	117
Other consumer domestic	-	(1)	1	-	-
Foreign consumer	4	3	3	2	2
Total	\$ 519	\$ 544	\$ 902	\$ 505	\$ 516

Loss ratios:

Commercial - domestic	.53%	.33%	1.27%	.15%	.09%
Commercial - foreign	.37	.78	1.35	.68	.28
Commercial real estate - domestic	(.02)	-	(.02)	.09	(.07)
Residential mortgage	.03	.04	.04	.03	.05
Home equity lines	.10	.07	.09	.11	.15
Bankcard**	5.63	5.49	5.42	6.36	6.77
Direct/Indirect consumer	.93	1.09	.89	.96	1.08
Consumer finance	1.22	2.11	2.74	2.59	3.23
Other consumer domestic	-	-	-	-	-
Foreign consumer	.43	.42	.25	.28	.27
Total	.58	.60	1.03	.59	.61

Loss Ratios by Business Segment:

Consumer Banking	.75%	1.01%	.92%	.98%	1.14%
Commercial Banking	.19	.40	.06	.11	.10
Global Corporate and Investment Banking	.55	.35	1.81	.28	.08
Principal Investing and Wealth Management Group	.24	.01	.02	.01	-
Other	(.69)	44.42	(1.41)	(1.83)	(3.61)

Allowance for credit losses \$ (7,123) \$ (7,122) \$ (7,215) \$ (6,731) \$ (6,763)

Allowance for credit losses as a percentage of loans and leases 1.96% 1.99% 2.05% 1.95% 1.98%

* Managed Bankcard receivable net charge-offs \$ 294 \$ 301 \$ 312 \$ 331 \$ 340
** Managed Bankcard portfolio loss ratios 6.01% 5.83% 5.99% 6.52% 6.78%

Average Managed Bankcard receivables \$19,814 \$20,526 \$20,657 \$20,350 \$20,357

</TABLE>

<TABLE>
<CAPTION>

BANKAMERICA CORPORATION
CAPITAL

(Dollars in Millions)

	First Quarter 1999	Fourth Quarter 1998	Third Quarter 1998	Second Quarter 1998	First Quarter 1998
<S>	<C>	<C>	<C>	<C>	<C>
Beginning common equity	\$ 45,866	\$ 47,245	\$ 46,646	\$ 44,430	\$ 43,907
Net income	1,914	1,162	374	2,298	1,331
Dividends	(784)	(778)	(606)	(611)	-
(609)					
Common stock issued	350	19	407	441	526
Common stock repurchased	-	(1,151)	-	-	-
(600)					
Change in FAS 115 adjustment-net unrealized gains (losses)	(703)	(625)	381	104	(103)
Foreign currency translation adjustment and other	118	(6)	43	(16)	(22)
Ending common equity	46,761	45,866	47,245	46,646	44,430
Preferred equity	70	72	62	63	674
Total shareholders' equity	\$ 46,831	\$ 45,938	\$ 47,307	\$ 46,709	\$ 45,104
FAS 115 adjustment - end of period	(400)	303	928	547	443
Total equity as a percentage of total assets	7.62%	7.44%	7.96%	8.17%	7.77%
Common equity as a percentage of total assets	7.61	7.43	7.94	8.16	7.66
Risk-based capital ratios (1):					
Tier 1 capital	\$ 38,522	\$ 36,849	\$ 37,456	\$ 18,764	\$ 17,188
Tier 1 capital ratio	7.40%	7.06%	7.29%	7.32%	6.80%
Total capital	\$ 58,132	\$ 57,055	\$ 57,758	\$ 30,268	\$ 28,286
Total capital ratio	11.17%	10.94%	11.25%	11.77%	11.19%
Leverage ratio (1)	6.47	6.22	6.64	6.21	5.64
Risk-weighted assets, net (1)	\$ 520,396	\$ 521,637	\$ 513,544	\$ 257,193	\$ 252,694

(1) Ratios and amounts for all periods prior to the third quarter of 1998 have not been restated to reflect the impact of the BankAmerica merger.

</TABLE>

<TABLE>
<CAPTION>

BANKAMERICA CORPORATION
CONSOLIDATED STATEMENT OF INCOME
(Operating Results including Merger-Related Charges)

	First Quarter 1999	Fourth Quarter 1998	Third Quarter 1998	Second Quarter 1998	First Quarter 1998

(Dollars in Millions, Except Per-Share Information)					

	<C>	<C>	<C>	<C>	<C>
Interest income					
Interest and fees on loans and leases	\$ 6,770	\$ 7,030	\$ 7,084	\$ 7,105	\$ 7,112
Interest and dividends on securities	1,175	1,191	1,105	1,077	1,129
Federal funds sold and securities purchased under agreements to resell	381	486	492	433	417
Trading account securities	545	612	584	692	738
Other interest income	330	319	343	330	309

Total interest income	9,201	9,638	9,608	9,637	9,705

Interest expense					
Deposits	2,313	2,598	2,830	2,690	2,693
Borrowed funds	1,354	1,422	1,278	1,229	1,310
Trading account liabilities	129	165	194	262	274
Long-term debt	805	844	862	830	809

Total interest expense	4,601	5,029	5,164	5,011	5,086

Net interest income	4,600	4,609	4,444	4,626	4,619
Provision for credit losses	510	510	1,405	495	510

Net credit income	4,090	4,099	3,039	4,131	4,109
Gains on sales of securities	130	404	280	120	213
Noninterest income					
Service charges on deposit accounts	855	881	855	844	816
Mortgage servicing and other mortgage-related income	132	103	(93)	207	172
Investment banking income	388	356	376	664	613
Trading account profits and fees	500	96	(529)	232	372
Brokerage income	184	162	198	188	180
Other nondeposit-related service fees	136	150	163	164	175
Asset management and fiduciary service fees	243	229	238	261	245
Credit card income	360	398	379	352	319
Other income	425	280	818	724	601

Total noninterest income	3,223	2,655	2,405	3,636	3,493

Merger-related charges	-	600	725	(430)	900
Other noninterest expense					
Personnel	2,333	2,301	2,246	2,425	2,440
Occupancy, net	396	413	427	421	382
Equipment	358	384	346	334	340
Marketing	147	135	143	145	158
Professional fees	126	233	206	209	195
Amortization of intangibles	222	223	224	227	228
Data processing	190	205	195	186	179
Telecommunications	136	152	142	138	131
Other general operating	420	493	510	528	513
General administrative and miscellaneous	125	148	144	154	138

Total other noninterest expense	4,453	4,687	4,583	4,767	4,704

Income before income taxes	2,990	1,871	416	3,550	2,211
Income tax expense	1,076	709	42	1,252	880

Net income	\$ 1,914	\$ 1,162	\$ 374	\$ 2,298	\$ 1,331

Net income available to common shareholders	\$ 1,912	\$ 1,161	\$ 372	\$ 2,287	\$ 1,320

Per-share information										
Earnings per common share	\$	1.10	\$	.67	\$.21	\$ 1.32	\$.77		
Diluted earnings per common share	\$	1.08	\$	.66	\$.21	\$ 1.28	\$.75		
Dividends per common share	\$	.45	\$	.45	\$.38	\$.38	\$.38	
Average common shares issued and outstanding (in thousands)						1,737,562	1,731,314	1,740,092	1,732,168	1,724,490
Average diluted common shares issued and outstanding (in thousands)						1,779,708	1,763,055	1,784,418	1,784,712	1,773,015

Certain prior period amounts have been reclassified to conform to current period classifications.

</TABLE>

<TABLE>
<CAPTION>

BANKAMERICA CORPORATION
COUNTRY RISK REPORTING

Binding Exposure by Region, Country of Risk and Category
(Dollars in Millions)

31, Region/Country	Trade		Net Revaluation		Total Binding Exposure March 31, 1999	Increase (Decrease) from December 31, 1998	Increase from December 1997
	Finance (a)	Other Financing (b)	Gains on Derivatives FX Products	Securities/ Other Investments			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Asia							
China	\$ 26	\$ 319	\$ 44	\$ 54	\$ 443	\$ (6)	\$ (322)
Hong Kong	150	4,602	42	139	4,933	(255)	(698)
India	10	2,007	53	374	2,444	(74)	(55)
Indonesia	2	560	55	60	677	(46)	(833)
Japan	72	1,776	1,145	1,025	4,018	(1,043)	(2,952)
Korea (South)	609	859	54	330	1,852	(27)	(1,952)
Malaysia	25	671	12	61	769	41	(485)
Pakistan	77	188	20	11	296	(56)	(254)
Philippines	68	335	4	37	444	(139)	(319)
Singapore	10	1,521	41	184	1,756	(250)	(656)
Taiwan	21	2,120	15	38	2,194	(96)	(244)
Thailand	12	606	119	117	854	(96)	(1,103)
Other	24	130	-	4	158	5	(39)
Total	1,106	15,694	1,604	2,434	20,838	(2,042)	(9,912)
Central and Eastern Europe							
Russia Federation	-	34	-	10	44	(16)	(403)
Other	37	456	9	107	609	(95)	(89)
Total	37	490	9	117	653	(111)	(492)
Latin America							
Argentina	17	898	4	323	1,242	(25)	(401)
Brazil	867	1,320	1	1,066	3,254	(164)	(376)
Chile	17	1,320	23	58	1,418	(233)	(262)
Colombia	14	514	11	40	579	(219)	(206)
Mexico	227	3,116	55	1,179	4,577	(361)	(1,535)
Venezuela	71	218	-	228	517	(40)	(106)
Other	256	43	3	92	394	(36)	(49)
Total	1,469	7,429	97	2,986	11,981	(1,078)	(2,935)
Total	\$ 2,612	\$ 23,613	\$ 1,710	\$ 5,537	\$ 33,472	\$ (3,231)	\$ (13,339)

(a) Includes extensions of credit with maturities of one year or less that are directly related to imports or exports and will be liquidated through the proceeds of international trade. Such extensions of credit may include acceptances, pre-export financing where there is a firm export sales order, commercial letters of credit, as well as other loans and advances directly related to international trade.

(b) This category includes time deposits placed and extensions of credit that do not meet the criteria for Trade Finance.

</TABLE>