

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. \_\_\_)\*

TENNENBAUM OPPORTUNITIES PARTNERS V, LP  
(Name of Issuer)

Series A Cumulative Preferred Interests  
(Title of Class of Securities)

N/A  
(CUSIP Number)

Bank of America Corporation  
Bank of America Corporate Center  
100 N. Tryon Street, 25th Floor  
Charlotte, North Carolina 28255  
(704) 386-7839

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 27, 2006  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement  
on Schedule 13G to report the acquisition that is the  
subject of this Schedule 13D, and is filing this schedule  
because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the  
following box. [ ]

Note: Schedules filed in paper format shall include a  
signed original and five copies of the schedule,  
including all exhibits. See Rule 13d-7 for other parties  
to whom copies are to be sent.

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\*The remainder of this cover page shall be filled out  
for a reporting person's initial filing on this form with  
respect to the subject class of securities, and for any  
subsequent amendment containing information which would  
alter disclosures provided in a prior cover page.

The information required on the remainder of this  
cover page shall not be deemed to be "filed" for the  
purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of  
that section of the Act but shall be subject to all other  
provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)  
BANK OF AMERICA CORPORATION 56-0906609  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
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(a)  
[ ]  
(b)  
[ ]\*

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-----  
3 SEC USE ONLY  
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-----

4 SOURCE OF FUNDS  
WC  
-----  
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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]  
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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware  
-----  
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7 SOLE VOTING POWER  
4,743.4086  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
-----  
-----

8 SHARED VOTING POWER  
0  
-----  
-----

9 SOLE DISPOSITIVE POWER  
4,743.4086  
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10 SHARED DISPOSITIVE POWER  
0  
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
4,743.4086  
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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES CERTAIN SHARES  
[ ]  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
39.2%  
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14 TYPE OF REPORTING PERSON  
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1 NAME OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
 (ENTITIES ONLY)  
 NB HOLDINGS CORPORATION 56-1857749

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (a)  
 [ ]  
 (b)  
 [ ]\*

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
 REQUIRED PURSUANT  
 TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

7 SOLE VOTING POWER  
 4,743.4086

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

8 SHARED VOTING POWER  
 0

9 SOLE DISPOSITIVE POWER  
 4,743.4086

10 SHARED DISPOSITIVE POWER  
 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
4,743.4086

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
39.2%

14 TYPE OF REPORTING PERSON  
CO

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
(ENTITIES ONLY)  
BANK OF AMERICA, NATIONAL ASSOCIATION  
94-1687665

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  
[ ]  
(b)  
[ ]\*

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

7 SOLE VOTING POWER  
4,743.4086

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING

PERSON  
WITH

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-----  
8 SHARED VOTING POWER  
0

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9 SOLE DISPOSITIVE POWER  
4,743.4086

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10 SHARED DISPOSITIVE POWER  
0

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-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
4,743.4086

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
CERTAIN SHARES  
[ ]

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
39.2%

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14 TYPE OF REPORTING PERSON  
BK

Item 1. Security and Issuer.

This statement on Schedule 13D (the "Schedule 13D") relates to the Series A Cumulative Preferred Interests (the "Preferred Interests") of Tennenbaum Opportunities Partners V, LP, a Delaware limited partnership (the "Issuer"). The principal executive offices of the Issuer are located c/o Tennenbaum Capital Partners, LLC, 2951 28th Street, Suite 1000, Santa Monica, California 90405.

Item 2. Identity and Background.

This Statement is being filed pursuant to Rule 13d-1(a) of the Securities Exchange Act of 1934, as amended, by Bank of America Corporation, a Delaware corporation ("Bank of America"), NB Holdings Corporation, a Delaware corporation ("NB Holdings") and Bank of America, National Association, ("BANA"; Bank of America, NB Holdings and BANA shall be referred to herein in the aggregate as the "Reporting Persons").

Bank of America is a bank holding company registered under the Bank Holding Company Act of 1956, as amended, and is engaged in the general banking and financial services business through its subsidiaries.

NB Holdings Corporation is a holding company engaged in the business of being the intermediate holding company of BANA.

BANA is a banking association chartered with the Office of the Comptroller of the Currency, is engaged in the business of being a full-service commercial bank.

The principal address of the Reporting Persons is Bank of America Corporate Center, 100 N. Tryon Street, Charlotte, North Carolina 28255.

Information concerning each executive officer, director and controlling person of each of the Reporting Persons (the "Listed Persons") is listed on Schedule I attached hereto, and is incorporated by reference herein. To the knowledge of the Reporting Persons, all of the Listed Persons are citizens of the United States.

Other than as set forth on Schedule II, during the last five years, none of the Reporting Persons, and to the best knowledge of the Reporting Persons, none of the Listed Persons, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

BANA acquired the Preferred Shares for \$94,868,172.00 using its working capital.

Item 4. Purpose of Transaction

BANA acquired the Preferred Interests for investment purposes.

Item 5. Interest in Securities of the Issuer

(a) BANA directly beneficially owns, NB Holdings may be deemed to own by virtue of its being the parent company of BANA, and Bank of America may be deemed to beneficially own by virtue of its being the parent company of NB Holdings, 4,743.4086 shares of Preferred Interests, representing approximately 39.2% of the outstanding Preferred Interests.

Except as set forth in this Item 5(a), the Reporting Persons do not beneficially own any Preferred Interests.

(b) BANA has sole power, NB Holdings may be deemed to have sole power by virtue of its being the parent company of BANA, and Bank of America may be deemed to have sole power by virtue of its being the parent company of NB Holdings, to vote or direct the vote and to dispose or to direct the disposition of the Preferred Interests reported hereby.

(c) The Preferred Interests identified in Item 5(a) hereof were acquired on December 27, 2006. Except as identified in the preceding sentence, the Reporting Persons have not effected any transaction in the Preferred Interests during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable

Item 7. Material to Be Filed as Exhibits

Exhibit	Name
99.1	Joint Filing Agreement, dated as of January 5, 2007 by and among the Reporting Persons

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 5, 2007

BANK OF AMERICA CORPORATION  
 NB HOLDINGS CORPORATION  
 BANK OF AMERICA, NATIONAL  
 ASSOCIATION

By: /s/ Charles F. Bowman  
 Name: Charles F. Bowman  
 Title: Senior Vice President

SCHEDULE I

EXECUTIVE OFFICERS AND DIRECTORS OF THE REPORTING PERSONS

The following sets forth the name, business address, and present principal occupation of each executive officer and director of Bank of America Corporation.

Name	Position with Bank of America Corporation	Principal Occupation
Kenneth Lewis	D. Chairman, Executive Officer, President and Director	Chief Chairman, Executive Officer and President of Bank of America Corporation
Liam E. McGee	President, Global Consumer and Business Banking	President, Consumer and Small Business Banking of Bank of America Corporation
Brian Moynihan	T. President, Global and Investment Management	President, Wealth and Investment Management of Bank of America Corporation
R. Eugene Taylor	Vice President, Global Corporate and Investment Banking	Vice Chairman, Corporate Investment Banking of Bank of America Corporation
Joe L. Price	Chief Financial Officer	Chief Financial Officer of Bank of America Corporation
Amy Brinkley	Woods Global Executive	Risk Global Risk Executive of Bank of America Corporation
Barbara Desoer	J. Global Technology, Service and Fulfillment	Global Technology, Service and Fulfillment Executive of Bank of America Corporation

Executive Corporation

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William Director Chairman, President  
Barnet, III and Chief Executive  
Officer of The Barnet  
Company  
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Frank P. Director Former Executive  
Bramble, Sr. Officer of MBNA  
Corporation  
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John T. Director Chief Executive  
Collins Officer of The Collins  
Group, Inc.  
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Gary L. Director Chairman Emeritus of  
Countryman Liberty Mutual Group  
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Tommy R. Director Retired General,  
Franks United States Army  
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Paul Fulton Director Chairman of Bassett  
Furniture Industries,  
Inc.  
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Charles K. Director Former Chairman of  
Gifford Bank of America  
Corporation  
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W. Steven Director Dean of Kenan-Flagler  
Jones Business School,  
University of North  
Carolina at Chapel Hill  
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Monica Lozano Director Publisher and Chief  
Executive Officer of  
La Opinion  
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Walter E. Director President of Morehouse  
Massey College  
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Thomas J. May Director Chairman of President  
and Chief Executive  
Officer, NSTAR  
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Patricia E. Director President and Chief  
Mitchell Executive Officer of  
The Museum of  
Television and Radio  
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Thomas M. Ryan Director Chairman, President  
and Chief Executive  
Officer of CVS  
Corporation  
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O. Temple Director Chairman of the  
Sloan, Jr. International Group,  
Inc.  
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Meredith R. Director Director of C.D.  
Spangler Spangler Construction  
Company, Chairman of  
the Board of C.D.  
Spangler Foundation,  
Trustee of Wellesley  
College Board of  
Trustees  
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Robert L. Director Chairman and CEO  
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Tillman Emeritus of Lowe's  
Companies, Inc.

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Jackie M. Ward Director Retired Chairman/CEO,  
Computer Generation  
Incorporated  
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The following sets forth the name, business address, and present principal occupation of each executive officer and director of NB Holdings Corporation.

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Name Position with NB Holdings Corporation Principal Occupation  
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Kenneth D. Chairman, Chief Executive Officer, President and Director  
Lewis Executive Officer, President and Director  
Chief Chairman, Executive Officer and President of Bank of America Corporation  
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Gregory L. President  
Curl  
Global Planning and Executive of Bank of America Corporation  
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Joe L. Price Chief Financial Officer and Director  
Chief Financial Officer of Bank of America Corporation  
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Amy Woods Global Executive Director  
Brinkley Risk and of Bank of America Corporation  
Global Risk Executive of Bank of America Corporation  
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The following sets forth the name, business address, and present principal occupation of each executive officer and director of Bank of America, National Association.

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Name Position with Bank of America, National Association Principal Occupation  
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R. Eugene Director and Vice Chairman,  
Taylor Vice Chairman  
President, Corporate and Investment Banking of Bank of America Corporation  
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Liam E. McGee Director and President,  
President, Global Consumer Business Banking of and Small Bank of America  
Business Banking Corporation  
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Brian T. Director and President, Global  
Moynihan President, Wealth and Investment  
Global Wealth Management of Bank of America Corporation  
and Investment Management  
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R. Eugene Director and Vice Chairman,  
Taylor President, President, Global  
Global Corporate Corporate and  
and Investment Investment Banking of  
Banking Bank of America  
Corporation  
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Joe L. Price Director and Risk Management  
Chief Financial Executive, Global  
Officer Corporation and  
Investment Banking of  
Bank of America  
Corporation  
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Amy Woods Director and Global Risk Executive  
Brinkley Global Risk of Bank of America  
Executive Corporation  
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Barbara J. Director and Global Technology,  
Desoer Global Service and  
Technology Fulfillment Executive  
Service and of Bank of America  
Fulfillment Corporation  
Executive  
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Kenneth D. Chairman, Chief Chairman, Chief  
Lewis Executive Executive Officer and  
Officer and President of Bank of  
President America Corporation  
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SCHEDULE II

BANK OF AMERICA CORPORATION ("BANK OF AMERICA") ENTERED INTO A CIVIL SETTLEMENT AGREEMENT WITH THE NEW YORK COUNTY (NEW YORK) DISTRICT ATTORNEY ON SEPTEMBER 28, 2006. THE AGREEMENT PROVIDES THAT, FROM ABOUT 2002 TO 2004, BANK OF AMERICA HAD DEFICIENCIES IN CERTAIN INTERNAL ANTI-MONEY LAUNDERING CONTROLS AND FAILED TO REACT APPROPRIATELY TO THE RISK PRESENTED BY CERTAIN SOUTH AMERICAN MONEY SERVICES BUSINESS CUSTOMERS, WHO MOVED FUNDS ILLEGALLY THROUGH BANK OF AMERICA. THE AGREEMENT REQUIRES BANK OF AMERICA TO MAKE A TOTAL PAYMENT OF \$7.5 MILLION, TO COOPERATE WITH THE DISTRICT ATTORNEY IN ONGOING INVESTIGATIONS, AND TO ABIDE BY ANTI-MONEY LAUNDERING CHANGES RECOMMENDED BY BANK OF AMERICA'S REGULATORS.

THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM AND THE RESERVE BANK REVIEWED CERTAIN ACTIVITIES OF BANK OF AMERICA'S WEALTH AND INVESTMENT MANAGEMENT GROUP. THE RESERVE BANK RAISED CONCERNS THAT BANK OF AMERICA AND ITS SUBSIDIARIES DID NOT ADEQUATELY ASSESS THE LEGAL AND REPUTATIONAL RISKS POSED BY CERTAIN MUTUAL FUND TRADING ACTIVITIES AND ADDRESS FLAWS IN COMPLIANCE AND RISK MANAGEMENT PERTAINING TO THE ASSET MANAGEMENT LINES OF BUSINESS. FOLLOWING THAT REVIEW, THE BANK AND THE RESERVE BANK EXECUTED A WRITTEN AGREEMENT TO ENSURE THAT THE BANK AND ITS SUBSIDIARIES MAKE PROGRESS IN THEIR EFFORTS TO ADOPT AND IMPLEMENT NUMEROUS CORRECTIVE ACTIONS AND BEST PRACTICE RECOMMENDATIONS. BANK OF AMERICA HAS AGREED TO CONTINUE TO TAKE STEPS TO ADOPT AND IMPLEMENT CORRECTIVE ACTIONS AND BEST PRACTICE RECOMMENDATIONS OF THE INDEPENDENT CONSULTANTS AND TO ENHANCE THE ENTERPRISE-WIDE COMPLIANCE PROGRAM TO ENSURE COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS, INCLUDING BUT NOT LIMITED TO SECURITIES LAWS AND REGULATIONS INCLUDING, AMONG OTHER THINGS, A PROCESS FOR RESOLVING OR ESCALATING COMPLIANCE ISSUES, ONGOING TRAINING ON POLICIES AND PROCEDURES FOR COMPLIANCE WITH LAWS AND REGULATIONS FOR CERTAIN STAFF OF BANK OF AMERICA AND ITS SUBSIDIARIES, ENSURE PROCESSES FOR AN ENHANCED APPROVAL PROCESS FOR NEW CLIENTS, NEW OR UNIQUE INVESTMENT PRODUCTS, SERVICES OR

TRANSACTIONS, AND MATERIAL CHANGES TO EXISTING PRODUCTS OR SERVICES, PROCEDURES TO ENSURE THOROUGH ASSESSMENT OF RISKS, POLICIES AND PROCEDURES TO ENSURE PRODUCTS, SERVICES AND ARRANGEMENTS ARE CONSISTENT WITH BUSINESS EXPERTISE, STRATEGY AND APPROVED RISK PROFILE, PROCEDURES FOR INTERNAL AUDIT, MECHANISMS FOR PERIODIC REVIEWS, MONITORING OF ENTERPRISE-WIDE ADOPTION AND EXECUTION OF NEW POLICIES AND PROCEDURES AND OTHER RECOMMENDATIONS OF THE INDEPENDENT CONSULTANTS, AND SUBMISSION OF PROGRESS REPORTS TO RESERVE BANK.

THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") FOUND THAT IN 1997 AND 1998, BANKAMERICA CORPORATION ("BANKAMERICA"), PREDECESSOR OF BANK OF AMERICA, VIOLATED VARIOUS EXCHANGE ACT ACCOUNTING AND REPORTING PROVISIONS WITH RESPECT TO A BUSINESS ALLIANCE BETWEEN BANKAMERICA AND D.E. SHAW SECURITIES GROUP, L.P. AND RELATED ENTITIES. ON JULY 30, 2001, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, CHARGES OR FINDINGS, BANK OF AMERICA CONSENTED TO ENTRY OF AN ADMINISTRATIVE ORDER PROVIDING THAT IT CEASE AND DESIST FROM COMMITTING OR CAUSING ANY FUTURE VIOLATIONS OF THE EXCHANGE ACT ACCOUNTING AND REPORTING PROVISIONS CITED IN THE SEC'S ALLEGATIONS. ON JULY 30, 2001, THE SEC FOUND THAT, IN 1997 AND 1998, BANKAMERICA (I) INCORRECTLY ACCOUNTED FOR A FINANCIAL RELATIONSHIP, AND (II) MADE INADEQUATE DISCLOSURES RELATED TO RISK IN EXCHANGE ACT REPORT FILINGS WITH THE SEC, IN CONNECTION WITH A BUSINESS ALLIANCE WITH D.E. SHAW SECURITIES GROUP, L.P. AND RELATED ENTITIES. ON THE SAME DATE, WITHOUT ADMITTING OR DENYING THE SEC'S ALLEGATIONS, CHARGES OR FINDINGS, BANK OF AMERICA CONSENTED TO ENTRY OF AN ADMINISTRATIVE ORDER PROVIDING THAT IT CEASE AND DESIST FROM COMMITTING OR CAUSING ANY FUTURE VIOLATIONS OF THE EXCHANGE ACT ACCOUNTING AND REPORTING PROVISIONS CITED IN THE SEC'S ALLEGATIONS.

Exhibit 99.1

#### JOINT FILING AGREEMENT

JOINT FILING AGREEMENT, dated as of the 5th day of January, 2007, between (i) Bank of America Corporation, (ii) NB Holdings Corporation and (iii) Bank of America, National Association (collectively, the "Joint Filers").

WHEREAS, pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the parties hereto desire to satisfy any filing obligation under Section 13(d) of the Exchange Act by a single joint filing;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Joint Filers hereby agree and represent as follows:

1. The Schedule 13D with respect to the Series A Cumulative Preferred Interests of Tennenbaum Opportunities Partners V, LP, a Delaware limited partnership (to which this Joint Filing Agreement is an exhibit) is filed on behalf of each of the Joint Filers.

2. Each of the Joint Filers is eligible to use Schedule 13D for the filing of information therein.

3. Each of the Joint Filers is responsible for the timely filing of Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein, provided that each such person is not responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

4. This Joint Filing Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

BANK OF AMERICA CORPORATION  
NB HOLDINGS CORPORATION  
BANK OF AMERICA, NATIONAL  
ASSOCIATION

By: /s/ Charles F. Bowman  
Name: Charles F. Bowman  
Title: Senior Vice President