
OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person*

Bank of America Corporation
100 North Tryon Street
Bank of America Plaza
Charlotte, NC 28255

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2. Date of Event Requiring Statement (Month/Day/Year)

March 6, 2002

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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Issuer Name and Ticker or Trading Symbol

Comdial Corporation (CMDL)

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5. Relationship of Reporting Person to Issuer
(Check all applicable)

[] Director [X] 10% Owner
[] Officer (give title below) [] Other (specify below)

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6. If Amendment, Date of Original (Month/Year)

=====

7. Individual or Joint/Group Filing (Check applicable line)

[] Form Filed by One Reporting Person
[X] Form Filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Beneficially Owned

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<TABLE>
<CAPTION>

1. Title of Security Beneficial Ownership (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect (Instr.5)
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<S>	<C>	<C>	<C>

</TABLE>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

*If the form is filed by more than one reporting person, see instruction 5(b) (v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

Table with 7 columns: 1. Title of Derivative Security (Instr. 4) (Instr. 5), 2. Date Exercisable and Expiration Date (Month/Day/Year), 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4), 4. Conversion or Exercise Price of Derivative Security, 5. Ownership Form of Security: Direct (D) or Indirect (I) (Instr.5). Row 1: Series B Alternate Rate Cumulative Convertible Redeemable Preferred Stock By indirect subsidiary (see attached sheet). Conversion price: 1.5 for 1(1). Amount: 1,500,000 shares.

</TABLE>

Explanation of Responses:

(1) The conversion price of the derivative security changes upon payments by the issuer to the reporting person to reduce the outstanding principal amount of an existing term loan from the reporting person to the issuer. The adjustment to the conversion price is as follows:

<TABLE>

<S> <C>

Table with 3 columns: Term Loan Paydown, Conversion Ratio, Shares of Common Stock Issuable Upon Conversion. Row 1: \$0, 1.5:1, 1,500,000. Row 2: \$1.0 million, 1.4:1, 1,400,000.

\$1.5 million	1.3:1	1,300,000
\$2.0 million	1.2:1	1,200,000
\$2.5 million	1.0:1	1,000,000
\$3.0 million	0.5:1	500,000

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**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Amy S. Anderson	March 18, 2002
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** Signature of Reporting Person	Date
Assistant Vice President	

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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Information Regarding Joint Filers

Designated Filer of Form 3: Bank of America Corporation

Item 2. Date of Event Requiring Statement: March 6, 2002

Item 4. Issuer Name and Ticker Symbol: Comdial Corporation (CMDL)

	Ownership Form	Nature of Indirect Beneficial Ownership
Designated Filer: <S> <C>		
Bank of America Corporation 100 North Tryon Street 100%	Indirect	Indirect 100% Owner of Reported Shares, as 100% Parent of NB Holdings Corporation, which is
Bank of America Plaza Charlotte, NC 28255		Parent of Bank of America, N.A.

Joint Filers:

NB Holdings Corporation 100 North Tryon Street Bank of America Plaza Charlotte, NC 28255	Indirect	Indirect 100% Owner of Reported Shares, as 100% Parent of Bank of America, N.A.
</TABLE> Bank of America, N.A. 101 South Tryon Street Bank of America Plaza Charlotte, NC 28255	Direct	

SIGNATURES

BANK OF AMERICA CORPORATION

By: /s/ Amy S. Anderson	Date: March 18, 2002

Title: Assistant Vice President	

NB HOLDINGS CORPORATION

By: /s/ Neil Cotty	Date: March 18, 2002

Title: Senior Vice President	

BANK OF AMERICA, N.A.

By: /s/ Amy S. Anderson	Date: March 18, 2002

Title: Assistant Vice President	

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