

COLONIAL BANGROUP INC
Form 4
May 09, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOORE SARAH H

2. Issuer Name and Ticker or Trading Symbol
COLONIAL BANGROUP INC [CNB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
124 EVERGREEN DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

DEATSVILLE, AL 36022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/08/2007		M		2,100 A \$ 9.5	D	
Common Stock	05/08/2007		J ⁽¹⁾	V	292 A \$ 25.1 ⁽²⁾	D	
Common Stock	05/08/2007		J ⁽³⁾	V	2,140 A 25.82 ⁽⁴⁾	D	
Common Stock	05/08/2007		J ⁽¹¹⁾	V	404 A \$ 25.05	D	
Common Stock						I	By Son

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Incentive Stock Option (right to buy)	\$ 11.5313					12/30/1999 12/30/2008	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5					12/30/2000 12/30/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 9.5	05/08/2007		M	2,100	05/16/2001 05/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.5					05/16/2001 05/16/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 12.54					06/18/2001 06/18/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 14.81					12/28/2002 12/28/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 11.75					12/30/2006 ⁽⁵⁾ 12/30/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.75					12/30/2003 12/30/2012	Common Stock
Incentive Stock Option	\$ 17.28					12/23/2006 ⁽⁶⁾ 12/23/2013	Common Stock

(right to buy)					
Non-Qualified Stock Option (right to buy)	\$ 17.28		12/23/2004	12/23/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 21.45		12/28/2006 ⁽⁷⁾	12/28/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.45		12/28/2005	12/28/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 25.4		04/18/2007 ⁽⁸⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4		04/18/2007 ⁽⁹⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.81		01/16/2008 ⁽¹⁰⁾	01/16/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOORE SARAH H 124 EVERGREEN DRIVE DEATSVILLE, AL 36022			Chief Financial Officer	

Signatures

/s/ Sarah H.
Moore

05/09/2007

 Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares issued through the Colonial BancGroup, nc. Employee Stock Purchase Plan.
- (2) Average purchase price of ESPP shares issued throughout the reporting period.
- (3) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan.
- (4) Average purchase price of 401K shares issued throughout the year.
- (5) 109 options vest on 12/20/2006. The remaining 1,000 options vest on 12/30/2007.
- (6) Options vest in three equal installments beginning on the third anniversary of the grant date. (33% vested)

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- (7) Options vest in four equal installments beginning on the second anniversary of the grant date. (25% vested)
422 options vest on the first anniversary of the grant date. 887 options vest on the second anniversary of the grant date. 2,248 options
- (8) vest on the third anniversary of the grant date. The remaining 7,874 options vest in two equal installments, annually, beginning on the fourth anniversary of the grant date.
6,854 options vest on the first anniversary of the grant date. 6,389 options vest on the second anniversary of the grant date. 5,028 options
- (9) vest on the third anniversary of the grant date. The remaining 6,678 options vest in two equal installments, annually, beginning on the fourth anniversary of the grant date.
- (10) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant.
- (11) Shares acquired through the Colonial BancGroup, Inc. Dividend Reinvestment Plan.

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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