

COLONIAL BANGROUP INC
Form 4
January 22, 2007

FORM 4

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

OMB APPROVAL

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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)
01/16/2007

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/16/2007 | | A ⁽⁹⁾ | 5,360 A \$ 25.81 | 75,045 | D | |
| Common Stock | 01/16/2007 | | A ⁽¹⁰⁾ | 5,360 A \$ 25.81 | 80,405 | D | |
| Common Stock | | | | | 4,649 | I | By Son |

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

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number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Incentive Stock Option (right to buy) | \$ 11.5313 | | | | | 12/30/1999 ⁽¹⁾ 12/30/2008 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 10.5 | | | | | 12/30/2000 ⁽¹⁾ 12/30/2009 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 9.5 | | | | | 05/16/2001 ⁽¹⁾ 05/16/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 9.5 | | | | | 05/16/2001 ⁽¹⁾ 05/16/2010 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 12.54 | | | | | 06/18/2001 ⁽¹⁾ 06/18/2011 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 14.81 | | | | | 12/28/2002 ⁽²⁾ 12/28/2011 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 11.75 | | | | | 12/30/2006 ⁽³⁾ 12/30/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 11.75 | | | | | 12/30/2003 ⁽⁴⁾ 12/30/2012 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 17.28 | | | | | 12/23/2006 ⁽⁵⁾ 12/23/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 17.28 | | | | | 12/23/2004 ⁽¹⁾ 12/23/2013 | Common Stock |

| | | | | | | | | |
|---|----------|------------|--|---|--------|---------------------------|------------|-----------------|
| Incentive Stock Option (right to buy) | \$ 21.45 | | | | | 12/28/2006 ⁽⁶⁾ | 12/28/2014 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 21.45 | | | | | 12/28/2005 ⁽¹⁾ | 12/28/2014 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 25.4 | | | | | 04/18/2007 ⁽⁷⁾ | 04/18/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 25.4 | | | | | 04/18/2007 ⁽⁸⁾ | 04/18/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 25.81 | 01/16/2007 | | A | 25,090 | 01/16/2008 ⁽²⁾ | 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

01/22/2007

**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) 100% Vested.
- (2) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (80% Vested)
- (3) 109 options vest on 12/20/2006. The remaining 1,000 options vest on 12/30/2007.
- (4) 1,000 options vest each year, annually, for three years beginning one year from the date of grant. The remaining 891 options vest on the fourth anniversary of the grant date.
- (5) Options vest in three equal installments, beginning on the third anniversary of the grant date. (0% vested).
- (6) Options vest in four equal installments, beginning on the second anniversary of the grant date. (0% 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 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.
- (8) 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 vest on the third anniversary of the grant date. The remaining 6,678 options vest in two equal installments, annually, beginning on the

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fourth anniversary of the grant date.

- (9) Service Based Restricted Stock Award. These restricted shares will vest 100% on the fifth anniversary of the grant date.

- (10) Performance Based Restricted Stock Award. These restricted shares will vest based on performance on the third anniversary of the grant date. The performance measure has been defined as EPS growth measured as a three-year compound annual growth rate (CAGR) from December 31, 2006 - December 31, 2009.

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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