

BANCOLOMBIA SA
Form 6-K
December 30, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December, 2015

Comission File Number 001-32535

Bancolombia S.A.

(Translation of registrant's name into English)

Cra. 48 # 26-85
Medellín, Colombia
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ___

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(2): ____

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____.

GRUPO BANCOLOMBIA ANNOUNCES THE ACQUISITION OF CONTROL OF BANCO AGROMERCANTIL OF GUATEMALA – BAM AND SUBSIDIARIES

Medellin, Colombia, December 30, 2015

Bancolombia Panama S.A., a subsidiary of Bancolombia, closed today its acquisition of an additional 20% of the common stock, which will represent a controlling stake of 60%, in Grupo Agromercantil Holding S.A. (“GAH”), a Panamanian company that owns the Conglomerado Financiero Agromercantil of Guatemala, which includes among others Banco Agromercantil of Guatemala (“BAM”).

The purchase price paid today to the sellers is equal to USD 151,500,000 and is subject to adjustments based on the final profits for the fiscal year as determined by the audited consolidated financial statements of GAH as of December 31, 2015.

Prior to closing the transaction, the parties obtained the requisite regulatory approvals.

Contacts

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SIGNATURE

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

BANCOLOMBIA S.A.
(Registrant)

Date: December 30, 2015

By: /s/ JAIME ALBERTO VELÁSQUEZ B.

Name: Jaime Alberto Velásquez B.

Title: Vice President of Strategy and Finance