

COLONIAL BANGROUP INC
Form 8-K
July 22, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported July 20, 2010): July 22, 2010

THE COLONIAL BANGROUP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of

incorporation or organization)

1-13508
(Commission

File Number)

63-0661573
(I.R.S. Employer

Identification No.)

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100 Colonial Bank Blvd.

Montgomery, Alabama 36117

(Address of principal executive offices)

(334) 676-5000

(Registrant's telephone number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

Filing of Monthly Operating Report for the Period Ended June 30, 2010

On July 20, 2010, The Colonial BancGroup, Inc. (the Company) filed its monthly operating report for the period June 1, 2010 through June 30, 2010 (the June Monthly Operating Report) with the United States Bankruptcy Court for the Middle District of Alabama, Northern Division.

Before reading the June Monthly Operating Report, we strongly urge you to read the Summary Cautionary Statement Regarding the June Monthly Operating Report below.

The June Monthly Operating Report is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Summary Cautionary Statement Regarding June Monthly Operating Report

The June Monthly Operating Report contains financial information that has not been audited or reviewed by independent registered accountants, is not presented in accordance with generally accepted accounting principles and may be subject to future reconciliation and adjustments. The information contained in the June Monthly Operating Report has been prepared in accordance with applicable law under Chapter 11 of Title 11 of the United States Code and is not to be used for investment purposes. There can be no assurance that the June Monthly Operating Report is complete. The Company may amend or otherwise change the information contained in the June Monthly Operating Report at a future date. Results set forth in the June Monthly Operating Report should not be viewed as indicative of future results.

The information contained in the June Monthly Operating Report represents financial information of the Company only and does not include financial information for any subsidiary. The June Monthly Operating Report should under no circumstances be relied upon or viewed as a substitute, supplement or replacement for financial information that is filed with the U.S. Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

The above cautionary statement is a summary of the disclaimer included in the June Monthly Operating Report and is qualified in its entirety by reference to the June Monthly Operating Report incorporated herein by reference.

Section 12(j) Proceeding to Revoke the Registration of the Company's Securities

The Securities and Exchange Commission has instituted an administrative proceeding (Administrative Proceeding File No. 3-13967, *In the Matter of The Colonial BancGroup, Inc., Respondent*) to revoke the registration of the Company's securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, pursuant to an Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934, dated July 14, 2010 (the Order), Commission Release No. 62497. A copy of the Order is attached hereto as Exhibit 99.2 and is incorporated herein by reference. A hearing in this Administrative Proceeding has been scheduled for Monday, August 9, 2010, and the Company expects to file an Answer to the Order prior to that date. The Company believes that it is likely that the Securities and Exchange Commission will revoke the registration of the Company's securities in connection with the Administrative Proceeding. Generally, when the registration of a registrant's securities is revoked, all trading of such securities will cease, the registrant's periodic reporting obligations under Section 13(a) of the Exchange Act will terminate, and no member of a national securities exchange, broker or dealer will be permitted to use the mails or other means of interstate commerce to effect any transaction in or to induce the purchase or sale of any securities for which registration is revoked.

Item 9.01. Financial Statements and Exhibits.

The following exhibit is being furnished herewith:

Exhibit No.	Exhibit
99.1	The Colonial BancGroup, Inc. Monthly Operating Report for the period ended June 30, 2010
99.2	Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934

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 hereunto duly authorized.

THE COLONIAL BANGROUP, INC

By /s/ SIMUEL SIPPAL JR.
 Simuel Sippal, Jr.

Chairman

Date: July 22, 2010