

COLONIAL BANCGROUP INC
Form 4
July 21, 2006

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 BANCGROUP 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)
07/20/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ 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	(A) or (D)	Price		
Common Stock	07/20/2006		M		2,000	A	\$ 8.578	66,053	D
Common Stock	07/20/2006		M		1,500	A	\$ 7.29	67,553	D
Common Stock	07/20/2006		J ⁽¹⁾	V	192	A	\$ 25.74	67,745	D
							⁽²⁾		
Common Stock	07/20/2006		J ⁽³⁾	V	975	A	\$ 25.51	68,720	D
							⁽⁴⁾		
	07/20/2006		J ⁽⁵⁾	V	279	A		68,999	D

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Common Stock	\$			
	25.78			
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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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)	\$ 8.578	07/20/2006		M	2,000	09/03/1997	09/03/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.29	07/20/2006		M	1,500	09/03/1997	09/03/2006	Common Stock
Incentive Stock Option (right to buy)	\$ 11.5313					12/30/1999 ⁽⁶⁾	12/30/2008	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5					12/30/2000 ⁽⁶⁾	12/30/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 9.5					05/16/2001 ⁽⁶⁾	05/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.5					05/16/2001 ⁽⁶⁾	05/16/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 12.54					06/18/2001 ⁽⁶⁾	06/18/2011	Common Stock

Incentive Stock Option (right to buy)	\$ 14.81	12/28/2002 ⁽⁷⁾	12/28/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 11.75	12/30/2006 ⁽⁸⁾	12/30/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.75	12/30/2003 ⁽⁹⁾	12/30/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 17.28	12/23/2006 ⁽¹⁰⁾	12/23/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.28	12/23/2004 ⁽⁶⁾	12/23/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 21.45	12/28/2006 ⁽¹¹⁾	12/28/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.45	12/28/2005 ⁽⁶⁾	12/28/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 25.4	04/18/2007 ⁽¹²⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4	04/18/2007 ⁽¹³⁾	04/18/2016	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

07/21/2006

**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, Inc. 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 and Profit Sharing Plan.
- (4) Average purchase price of 401K shares issued throughout the year.
- (5) Shares acquired through the Colonial BancGroup, Inc. Dividend Reinvestment Plan.
- (6) 100% Vested.
- (7) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (80% Vested)
- (8) 109 options vest on 12/20/2006. The remaining 1,000 options vest on 12/30/2007.
- (9) 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.
- (10) Options vest in three equal installments, beginning on the third anniversary of the grant date. (0% vested).
- (11) 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
- (12) 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
- (13) 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.

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