

Edgar Filing: BANCOLOMBIA SA - Form 6-K

BANCOLOMBIA SA  
Form 6-K  
April 03, 2007

CONFORMED COPY

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 1933

For the month of April 2007

BANCOLOMBIA S.A.  
(Translation of Registrant's name into English)

Calle 50 No. 51-66  
Medellin, 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    X    Form 40-F  
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(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    X  
-----                      -----

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

This Report on Form 6-K shall be incorporated by reference into the registrant's  
registration statement on Form F-3 (File No. 001-32535).

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: April 2, 2007

By /s/ JAIME ALBERTO VELASQUEZ B.  
-----  
Name: Jaime Alberto Velasquez B.

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Title: Vice President of Finance

(BANCOLOMBIA LOGO)

CIB  
LISTED  
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BANCOLOMBIA (PANAMA) S.A. OBTAINED ALL NECESSARY AUTHORIZATIONS TO  
ACQUIRE BANCO AGRICOLA S.A. OF EL SALVADOR

MEDELLIN, COLOMBIA, APRIL 2, 2007

Pursuant to resolution N degrees 004969 issued on March 30, 2007, the  
Superintendency of the Financial System of El Salvador authorized BANCOLOMBIA  
(PANAMA) S.A., to acquire indirectly, through the Panamanian corporation  
Banagricola S.A., the Salvadorian corporations Inversiones Financieras Banco  
Agricola S.A., Banco Agricola S.A. and Aseguradora Suiza Salvadorena S.A.

Other related authorizations were previously granted by the Salvadorian  
Antitrust Regulator ("Superintendencia de Competencia de El Salvador") pursuant  
to Resolution SC-010-S/C/R-2007 dated March 29, 2007 and by the Superintendency  
of Banking of Panama pursuant to Resolution S.B.P. 33-2007 dated March 27, 2007.

With these approvals, BANCOLOMBIA (PANAMA) S.A. has obtained all the necessary  
authorizations for the acquisition. The public tender offers are expected to be  
initiated in Panama and El Salvador in the next couple of days.

CONTACTS

|                     |                     |                     |
|---------------------|---------------------|---------------------|
| SERGIO RESTREPO     | JAIME A. VELASQUEZ  | MAURICIO BOTERO     |
| EXECUTIVE VP        | FINANCIAL VP        | IR MANAGER          |
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