

COLONIAL BANCGROUP INC
Form 4
May 12, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
05/09/2008

____ 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	05/09/2008		P	366 A \$ 7.5	159,151	D	
Common Stock	05/09/2008		J ⁽⁷⁾	V 164 A \$ 9.144	159,315	D	
Common Stock	04/25/2008		G	V 891 D \$ 8.19	158,424	D	
Common Stock	05/09/2008		P	54 A \$ 7.5	4,703	I	by Son
Common Stock	04/25/2008		G	V 891 A \$ 8.19	5,594	I	by Son

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

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SEC 1474
(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 11.5313					12/30/1999 12/30/2008	Common Stock 10,000
Incentive Stock Option (right to buy)	\$ 10.5					12/30/2000 12/30/2009	Common Stock 10,000
Incentive Stock Option (right to buy)	\$ 9.5					05/16/2001 05/16/2010	Common Stock 23,800
Incentive Stock Option (right to buy)	\$ 12.54					06/18/2001 06/18/2011	Common Stock 10,000
Incentive Stock Option (right to buy)	\$ 14.81					12/28/2002 12/28/2011	Common Stock 5,000
Incentive Stock Option (right to buy)	\$ 11.75					12/30/2006 ⁽¹⁾ 12/30/2012	Common Stock 1,100
Non-Qualified Stock Option (right to buy)	\$ 11.75					12/30/2003 12/30/2012	Common Stock 3,890
Incentive Stock Option (right to buy)	\$ 17.28					12/23/2006 ⁽²⁾ 12/23/2013	Common Stock 6,000

Non-Qualified Stock Option (right to buy)	\$ 17.28	12/23/2004	12/23/2013	Common Stock	4,000
Incentive Stock Option (right to buy)	\$ 21.45	12/28/2006 ⁽³⁾	12/28/2014	Common Stock	8,000
Non-Qualified Stock Option (right to buy)	\$ 21.45	12/28/2005	12/28/2014	Common Stock	2,000
Incentive Stock Option (right to buy)	\$ 25.4	04/18/2007 ⁽⁴⁾	04/18/2016	Common Stock	11,400
Non-Qualified Stock Option (right to buy)	\$ 25.4	04/18/2007 ⁽⁵⁾	04/18/2016	Common Stock	24,900
Non-Qualified Stock Option (right to buy)	\$ 25.81	01/16/2008 ⁽⁶⁾	01/16/2017	Common Stock	25,000
Non-Qualified Stock Option (right to buy)	\$ 11.29	01/15/2009 ⁽⁶⁾	01/15/2018	Common Stock	63,800

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

05/12/2008

**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) 109 options vest on 12/20/2006. The remaining 1,000 options vest on 12/30/2007.

(2) Options vest in three equal installments beginning on the third anniversary of the grant date. (66% vested)

(3) Options vest in four equal installments beginning on the second anniversary of the grant date. (50% vested)

(4) 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. 7,874 options vest in two equal installments, annually, beginning on the fourth anniversary of the grant date.

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- 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
- (5) 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.
 - (6) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant.
 - (7) Shares issued through the Colonial BancGroup, Inc. Employee Stock Purchase Plan.

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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