

COLONIAL BANGROUP INC

Form 4

July 21, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOORE SARAH H

2. Issuer Name **and** Ticker or Trading
Symbol
COLONIAL BANGROUP 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 ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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 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)
Common Stock	07/20/2006		M	V Amount (A) or (D) Price 2,000 A \$ 8.578	66,053	D	
Common Stock	07/20/2006		M	V Amount (A) or (D) Price 1,500 A \$ 7.29	67,553	D	
Common Stock	07/20/2006		J ⁽¹⁾	V 192 A \$ 25.74 (2)	67,745	D	
Common Stock	07/20/2006		J ⁽³⁾	V 975 A \$ 25.51 (4)	68,720	D	
	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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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 An Underlying Sec (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.

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