

COLONIAL BANCGROUP INC
Form 4
April 20, 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)
04/18/2006

____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/18/2006 | | A ⁽¹⁾ | 8,150 A \$ 25.4 | 62,576 | D | |
| Common Stock | 04/18/2006 | | J ⁽²⁾ | 229 A 24.58 | 62,805 | D | |
| Common Stock | 04/18/2006 | | J ⁽⁴⁾ | 1,013 A 24.82 | 63,818 | D | |
| Common Stock | 04/18/2006 | | J ⁽⁶⁾ | 235 A 24.47 | 64,053 | D | |

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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 | | | | | 09/03/1997 ⁽⁸⁾ | 09/03/2006 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 7.29 | | | | | 09/03/1997 ⁽⁸⁾ | 09/03/2006 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 11.5313 | | | | | 12/30/1999 ⁽⁸⁾ | 12/30/1998 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 10.5 | | | | | 12/30/2000 ⁽⁸⁾ | 12/30/2009 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 9.5 | | | | | 05/16/2001 ⁽⁸⁾ | 05/16/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 9.5 | | | | | 05/16/2001 ⁽⁸⁾ | 05/16/2010 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 12.54 | | | | | 06/18/2001 ⁽⁸⁾ | 06/18/2011 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 14.81 | | | | | 12/28/2002 ⁽⁹⁾ | 12/28/2011 | Common Stock |

| | | | | | | | | |
|---|----------|------------|--|---|--------|----------------------------|------------|-----------------|
| Incentive Stock Option (right to buy) | \$ 11.75 | | | | | 12/30/2006 ⁽¹⁰⁾ | 12/30/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 11.75 | | | | | 12/30/2003 ⁽¹¹⁾ | 12/30/2012 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 17.28 | | | | | 12/23/2006 ⁽¹²⁾ | 12/23/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 17.28 | | | | | 12/23/2004 ⁽⁸⁾ | 12/23/2013 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 21.45 | | | | | 12/28/2006 ⁽¹³⁾ | 12/28/2014 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 21.45 | | | | | 12/28/2005 ⁽⁸⁾ | 12/28/2014 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 25.4 | 04/18/2006 | | A | 11,431 | 04/18/2007 ⁽¹⁴⁾ | 04/18/2016 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 25.4 | 04/18/2006 | | A | 24,949 | 04/18/2007 ⁽¹⁵⁾ | 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

04/20/2006

**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) Performance Based Restricted Stock Award. The vesting of these restricted shares is based on BancGroup's EPS growth over the three year period ending December 31, 2008. The performance measure has been defined as the three-year compound annual growth rate (CAGR). At the end of the vesting period the employee will vest in 50%, 100% or 150% of the restricted shares awarded at the grant

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date depending on the actual growth in EPS.

- (2) Shares Issued through the Colonial BancGroup, Inc. Employee Stock Purchase Plan.
- (3) Average purchase price of ESPP shares issued throughout the year.
- (4) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan.
- (5) Average purchase price of 401K shares issued throughout the year.
- (6) Shares acquired through the Colonial BancGroup, Inc. Dividend Reinvestment Plan.
- (7) Average purchase price of DRIP shares issued throughout the year.
- (8) 100% Vested.
- (9) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. 80% Vested
- (10) 109 options vest on 12/20/2006. The remaining 1,000 options vest on 12/30/2007.
- (11) 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.
- (12) Options vest in three equal installments, beginning on the third anniversary of the grant date. 0% vested
- (13) 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
- (14) 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
- (15) 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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