

COLONIAL BANCGROUP INC

Form 4

January 22, 2007

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 *
COPE CARYN D

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)

2508 GUNSTER ROAD

(Street)

MONTGOMERY, AL 36111

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Credit Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/16/2007		A ⁽¹⁰⁾	V Amount (D) Price 5,360 A \$ 25.81	82,823	D	
Common Stock	01/16/2007		A ⁽¹¹⁾	V Amount (D) Price 5,360 A \$ 25.81	88,183	D	
Preferred Securities, Colonial Capital Trust IV					600	D	

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

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(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 A Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 11.5313							12/30/1999 ⁽¹⁾	12/30/2008	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5							12/30/2000 ⁽¹⁾	12/30/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 12.54							06/18/2001	06/18/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 14.81							12/28/2002 ⁽²⁾	12/28/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 11.75							12/30/2004 ⁽³⁾	12/30/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.75							12/30/2003	12/30/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 17.28							12/23/2004 ⁽⁴⁾	12/23/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.28							12/23/2004	12/23/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 21.45							12/28/2005 ⁽⁵⁾	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 ⁽⁷⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4				04/18/2007 ⁽⁸⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.81	01/16/2007	A	25,090	01/16/2008 ⁽⁹⁾	01/16/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COPE CARYN D 2508 GUNSTER ROAD MONTGOMERY, AL 36111			Chief Credit Officer	

Signatures

/s/ Caryn D.
Cope

01/22/2007

**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) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (100% vested)
 - (2) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (80% vested)
 - (3) 2,860 options vest on 12/30/2004. The remaining option vest in three equal installments, annually, on 12/30/2005, 12/30/2006, and 12/30/2007.
 - (4) 534 options vest on year from the date of grant. The remaining 8,000 options vest in four equal installments, annually, on 12/23/2005, 12/23/2006, 12/23/2007, and 12/23/2008.
 - (5) 588 option vest on 12/28/2005 and 12/28/2006. 1,284 options vest on 12/28/2007. The remaining 4,000 options vest in two equal installments, annually, on 12/28/2008 and 12/28/2009.
 - (6) 1,412 options vest on 12/28/2005 and 12/28/2006. 716 options vest on 12/28/2007.
 - (7) 4 options vest one year from the date of grant. 887 options vest on the second anniversary of the grant date. 2,248 options vest on the third anniversary of the grant date. The remaining 7,874 options vest in equal installments, annually, beginning on the fourth anniversary of the grant date.
 - (8) 7,272 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 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.
 - (9) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (0% vested)

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- (10) Service Based Restricted Stock Award. These restricted shares will vest 100% on the fifth anniversary of the grant date.
- Performance Based Restricted Stock Award. These restricted shares will vest based on performance on the third anniversary of the grant
- (11) date. The performance measure has been defined as EPS growth measured as a three-year compound annual growth rate (CAGR) from December 31, 2006 - December 31, 2009.

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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