

BANCOLOMBIA SA
Form 6-K
January 27, 2015

UNITED STATES

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 1934**

For the month of January, 2015

Comission File Number 001-32535

Bancolombia S.A.

(Translation of registrant's name into English)

Cra. 48 # 26-85
Medellín, 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

Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):___

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(2):___

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

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

BANCOLOMBIA S.A. ANNOUNCES PROFIT DISTRIBUTION PROPOSAL

Medellin, Colombia, January 26th, 2015

The Board of Directors of Bancolombia S.A. (“Bancolombia”) approved to submit to the General Shareholders’ Meeting a proposal to issue a dividend equal to COP \$830 per share to be paid as follows: COP \$207,5 per share and per quarter, on the first business day of each quarter (April 1st, July 1st, October 1st of 2015 and January 4th of 2016).

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: January 26, 2015 By: /s/ JAIME ALBERTO VELÁSQUEZ
B.

Name: Jaime Alberto Velásquez B.

Title: Vice President of Strategy and Finance