

Parrish Harlan C
Form 4
June 05, 2009

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 *
Parrish Harlan C

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Retail Banking Director

10070 DANIELS INTERSTATE COURT

(Street)

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

FORT MYERS, FL 33913

(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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	05/18/2009		S(8)	126,304 D \$ 1.23	295,825	D	
Common Stock					14,962	I	by Spouse

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

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SEC 1474 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 10.5					12/30/2000 ⁽¹⁾ 12/30/2009	Common Stock 25,000
Incentive Stock Option (right to buy)	\$ 14.81					12/28/2002 ⁽¹⁾ 12/28/2011	Common Stock 10,000
Incentive Stock Option (right to buy)	\$ 11.75					12/30/2007 12/30/2012	Common Stock 2,000
Non-Qualified Stock Option (right to buy)	\$ 11.75					12/30/2003 ⁽²⁾ 12/30/2012	Common Stock 8,000
Incentive Stock Option (right to buy)	\$ 17.28					12/23/2004 ⁽³⁾ 12/23/2013	Common Stock 8,000
Non-Qualified Stock Option (right to buy)	\$ 17.28					12/23/2004 12/23/2013	Common Stock 2,000
Incentive Stock Option (right to buy)	\$ 21.41					12/30/2005 ⁽⁴⁾ 12/30/2014	Common Stock 9,240
Non-Qualified Stock Option (right to buy)	\$ 21.41					12/30/2005 ⁽⁵⁾ 12/30/2014	Common Stock 752
Incentive Stock Option (right to buy)	\$ 25.4					04/18/2007 ⁽⁶⁾ 04/18/2016	Common Stock 8,600
Non-Qualified Stock Option (right to buy)	\$ 25.4					04/18/2007 ⁽⁷⁾ 04/18/2016	Common Stock 5,030

Non-Qualified Stock Option (right to buy)	\$ 25.81	01/16/2008 ⁽¹⁾	01/16/2017	Common Stock	9,41
Non-Qualified Stock Option (right to buy)	\$ 11.29	01/15/2009 ⁽¹⁾	01/15/2018	Common Stock	23,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parrish Harlan C 10070 DANIELS INTERSTATE COURT FORT MYERS, FL 33913			Retail Banking Director	

Signatures

/s/ Harlan C.
Parrish

06/05/2009

**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.
- (2) Options vest in 4 equal installments, 25% annually beginning one year from the date of grant.
- (3) Options vest in 4 equal installments, 25% annually beginning two years from the date of grant.
- (4) 1,651 options vest on 12/30/2005 and 12/30/2006. 1,946 options vest on 12/30/2007 while 2,00 options vest on 12/30/2008 and 12/30/2009.
- (5) 349 options vest on 12/30/2005 and 12/30/2006. The remaining 54 options vest on 12/30/2007.
- (6) 6 options vest on 4/18/2007, 890 options vest on 4/18/2008, 2,251 options vest on 4/18/2009, 2,728 options vest on 4/18/2010 and 2,728 options vest on 4/18/2011.
- (7) 2,723 options vest on 4/18/2007, 1,839 options vest on 4/18/2008 and 477 options vest on 4/18/2009.
- (8) Filer changed his 401(k) election which caused shares to be sold in his account. The filing is late and will be reported in the company's next proxy statement.

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