

COLONIAL BANGROUP INC
Form 3
March 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Parrish Harlan C		(Month/Day/Year)	COLONIAL BANGROUP INC [CNB]	
(Last)	(First)	(Middle)	02/24/2009	
10070 DANIELS INTERSTATE COURT			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
FORT MYERS, Â FL Â 33913			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Retail Banking Director	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	422,129	D	Â
Common Stock	14,962	I	by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	12/30/2000 ⁽¹⁾	12/30/2009	Common Stock	25,000	\$ 10.5	D	Â
Incentive Stock Option (right to buy)	12/28/2002 ⁽¹⁾	12/28/2011	Common Stock	10,000	\$ 14.81	D	Â
Incentive Stock Option (right to buy)	12/30/2007	12/30/2012	Common Stock	2,000	\$ 11.75	D	Â
Non-Qualified Stock Option (right to buy)	12/30/2003 ⁽²⁾	12/30/2012	Common Stock	8,000	\$ 11.75	D	Â
Incentive Stock Option (right to buy)	12/23/2004 ⁽³⁾	12/23/2013	Common Stock	8,000	\$ 17.28	D	Â
Non-Qualified Stock Option (right to buy)	12/23/2004	12/23/2013	Common Stock	2,000	\$ 17.28	D	Â
Incentive Stock Option (right to buy)	12/30/2005 ⁽⁴⁾	12/30/2014	Common Stock	9,248	\$ 21.41	D	Â
Non-Qualified Stock Option (right to buy)	12/30/2005 ⁽⁵⁾	12/30/2014	Common Stock	752	\$ 21.41	D	Â
Incentive Stock Option (right to buy)	04/18/2007 ⁽⁶⁾	04/18/2016	Common Stock	8,603	\$ 25.4	D	Â
Non-Qualified Stock Option (right to buy)	04/18/2007 ⁽⁷⁾	04/18/2016	Common Stock	5,039	\$ 25.4	D	Â
Non-Qualified Stock Option (right to buy)	01/16/2008 ⁽¹⁾	01/16/2017	Common Stock	9,410	\$ 25.81	D	Â
Non-Qualified Stock Option (right to buy)	01/15/2009 ⁽¹⁾	01/15/2018	Common Stock	23,934	\$ 11.29	D	Â

Reporting Owners

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

Signatures

/s/ Harlan C. Parrish
03/02/2009

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.