

Hicks Thomas Brent
 Form 5
 February 13, 2009

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Hicks Thomas Brent

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Accounting Officer

8101 WYNDRIDGE DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

MONTGOMERY, AL 36117

(City) (State) (Zip)

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 (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 12/31/2008 | Â | J ⁽²⁾ | 5,616 A | \$ 8.108 ⁽³⁾ | 34,566 D | Â |
| Common Stock | 12/31/2008 | Â | J ⁽⁴⁾ | 55 A | \$ 10.749 | 34,621 D | Â |
| Common Stock | 12/31/2008 | Â | J ⁽⁵⁾ | 1,053 A | \$ 8.1462 ⁽⁶⁾ | 35,674 D | Â |

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 22.01 | Â | Â | Â | Â | 10/17/2006 ⁽¹⁾ 10/17/2015 | Common Stock 10 |
| Incentive Stock Option (right to buy) | \$ 25.4 | Â | Â | Â | Â | 04/18/2007 ⁽¹⁾ 04/18/2016 | Common Stock 10 |
| Non-Qualified Stock Option (right to buy) | \$ 25.81 | Â | Â | Â | Â | 01/16/2008 ⁽¹⁾ 01/16/2017 | Common Stock 1 |
| Non-Qualified Stock Option (right to buy) | \$ 11.29 | Â | Â | Â | Â | 01/15/2009 ⁽¹⁾ 01/15/2018 | Common Stock 30 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hicks Thomas Brent 8101 WYNDRIDGE DRIVE MONTGOMERY, AL 36117 | Â | Â | Â Chief Accounting Officer | Â |

Signatures

/s/ T. Brent
Hicks 02/09/2009

**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) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan and Nonqualified Deferred Comp. Plan.
- (3) Average purchase price of 401K and Nonqualified Deferred Comp. shares issued throughout the year.
- (4) Shares acquired through the Colonial BancGroup, Inc. Dividend Reinvestment Plan.
- (5) Shares issued through the Colonial BancGroup, Inc. Employee Stock Purchase Plan.
- (6) Average purchase price of ESPP shares issued throughout the reporting period.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.