

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<br>Expiration Date                      | Title<br>Amount or Number of Shares                           |
| Incentive Stock Option (right to buy)      | \$ 10.5  |                                      |  |                                |   | 12/30/2000 <sup>(1)</sup><br>12/30/2009                  | Common Stock<br>25,000  |
| Incentive Stock Option (right to buy)      | \$ 14.81   |                                      |  |                                |   | 12/28/2002 <sup>(1)</sup><br>12/28/2011                  | Common Stock<br>10,000  |
| Incentive Stock Option (right to buy)      | \$ 11.75   |                                      |  |                                |   | 12/30/2007<br>12/30/2012                                 | Common Stock<br>2,000   |
| Non-Qualified Stock Option (right to buy)  | \$ 11.75   |                                      |  |                                |   | 12/30/2003 <sup>(2)</sup><br>12/30/2012                  | Common Stock<br>8,000   |
| Incentive Stock Option (right to buy)      | \$ 17.28   |                                      |  |                                |   | 12/23/2004 <sup>(3)</sup><br>12/23/2013                  | Common Stock<br>8,000   |
| Non-Qualified Stock Option (right to buy)  | \$ 17.28   |                                      |  |                                |   | 12/23/2004<br>12/23/2013                                 | Common Stock<br>2,000   |
| Incentive Stock Option (right to buy)      | \$ 21.41   |                                      |  |                                |   | 12/30/2005 <sup>(4)</sup><br>12/30/2014                  | Common Stock<br>9,240   |
| Non-Qualified Stock Option (right to buy)  | \$ 21.41   |                                      |  |                                |   | 12/30/2005 <sup>(5)</sup><br>12/30/2014                  | Common Stock<br>750   |
| Incentive Stock Option (right to buy)      | \$ 25.4  |                                      |  |                                |   | 04/18/2007 <sup>(6)</sup><br>04/18/2016                  | Common Stock<br>8,600   |
| Non-Qualified Stock Option (right to buy)  | \$ 25.4  |                                      |  |                                |   | 04/18/2007 <sup>(7)</sup><br>04/18/2016                  | Common Stock<br>5,000   |

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

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Parrish Harlan C<br>10070 DANIELS INTERSTATE COURT<br>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.

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.