

OAKLEY WALTER FLAKE IV  
Form 4  
January 24, 2005

**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 \*  
OAKLEY WALTER FLAKE IV

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)  
509 COUNTY DOWNS ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/20/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President

MONTGOMERY, AL 36109

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

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or (D) Price   |  |   |
| Common Stock                    | 01/20/2005                           |  | A                              |   | 30,000 <sup>(1)</sup>   | D  |   |
| Common Stock                    | 01/20/2005                           |  | J <sup>(2)</sup>               | V   | 131   | D  |   |
| Common Stock                    |                                      |  |                                |   | \$ 20.13 <sup>(3)</sup>   | I  | By Sons   |
| Common Stock                    |                                      |  |                                |   | 4,740   | I  | By Trust  |
| Common Stock                    |                                      |  |                                |   | 2,000   | I  |   |

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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy)      | \$ 9.97  |                                      |  |                                |   | 12/19/1997 12/19/2006                                    | Common Stock  | 10,000                        |
| Incentive Stock Option (right to buy)      | \$ 11.5313   |                                      |  |                                |   | 12/30/1999 12/30/2008                                    | Common Stock  | 40,000                        |
| Incentive Stock Option (right to buy)      | \$ 10.5  |                                      |  |                                |   | 12/30/2000 12/30/2009                                    | Common Stock  | 30,000                        |
| Incentive Stock Option (right to buy)      | \$ 12.54   |                                      |  |                                |   | 06/18/2001 06/18/2011                                    | Common Stock  | 20,000                        |
| Incentive Stock Option (right to buy)      | \$ 14.81   |                                      |  |                                |   | 12/28/2002 <sup>(4)</sup> 12/28/2011                     | Common Stock  | 10,000                        |
| Incentive Stock                            | \$ 17.28   |                                      |  |                                |   | 12/23/2004 <sup>(5)</sup> 12/23/2013                     | Common Stock  | 8,407                         |

|  |          |                           |            |                 |       |
|--|----------|---------------------------|------------|-----------------|-------|
| Option<br>(right to<br>buy)                              |          |                           |            |                 |       |
| Non<br>Qualified<br>Stock<br>Option<br>(right to<br>buy) | \$ 17.28 | 12/23/2004                | 12/23/2013 | Common<br>Stock | 1,593 |
| Incentive<br>Stock<br>Option<br>(right to<br>buy)        | \$ 21.45 | 12/28/2005 <sup>(7)</sup> | 12/28/2014 | Common<br>Stock | 9,296 |
| Non<br>Qualified<br>Stock<br>Option<br>(right to<br>buy) | \$ 21.45 | 12/28/2005 <sup>(6)</sup> | 12/28/2014 | Common<br>Stock | 704   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| OAKLEY WALTER FLAKE IV<br>509 COUNTY DOWNS ROAD<br>MONTGOMERY, AL 36109 |               |           | President |       |

## Signatures

Walter Flake  
Oakley, IV

01/24/2005

\*\*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) Restricted Stock awarded under the Long Term Incentive Plan. Shares vest 100% on the 5th anniversary of the grant date.
- (2) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan.
- (3) Average purchase price of 401K shares issued throughout the year.
- (4) Options vest in 5 equal installments, 20% annually beginning one year from the date of grant. (60% vested)
- (5) 407 options vest one year from the grant date. The remaining 8,000 options vest in four equal installments beginning two years from the grant date.
- (6) Options vest in two equal installments, annually, beginning one year from the grant date.

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- (7) 1,648 options vest on the first and second anniversary of the grant date. The remaining 6,000 options vest in three equal installments, annually, commencing on the third anniversary of the grant date.

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.