

COLONIAL BANCGROUP INC
 Form 4
 June 09, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
06/09/2005

____ 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)		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)
				(A) or (D)	Amount			
Common Stock	06/09/2005		S	V	7,500	D \$ 21.93	115,781	D
Common Stock	06/09/2005		S		2,500	D \$ 21.95	113,281	D
Common Stock	06/09/2005		S		7,300	D \$ 21.96	105,981	D
Common Stock	06/09/2005		S		2,600	D \$ 21.97	103,381	D
Common Stock	06/09/2005		S		2,500	D \$ 21.98	100,881	D

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Common Stock	06/09/2005		S	1,500	D	\$ 21.99	99,381	D	
Common Stock	06/09/2005		S	6,100	D	\$ 22	93,281	D	
Common Stock	06/09/2005		S	4,700	D	\$ 22.02	88,581	D	
Common Stock	06/09/2005		S	300	D	\$ 22.03	88,281	D	
Common Stock	06/09/2005		S	3,800	D	\$ 22.05	84,481	D	
Common Stock	06/09/2005		S	100	D	\$ 22.07	84,381	D	
Common Stock	06/09/2005		S	1,100	D	\$ 22.08	83,281	D	
Common Stock	06/09/2005		M	40,000	A	\$ 11.5313	123,281	D	
Common Stock	06/09/2005		M	20,000	A	\$ 12.54	143,281	D	
Common Stock	06/09/2005		M	6,000	A	\$ 14.81	149,281	D	
Common Stock	06/09/2005		M	407	A	\$ 17.28	149,688	D	
Common Stock	06/09/2005		M	1,593	A	\$ 17.28	151,281	D	
Common Stock	06/09/2005		J ⁽¹⁾	V 191	A	\$ 20.96 ⁽²⁾	151,472	D	
Common Stock	06/09/2005		J ⁽³⁾	V 32	A	\$ 22.29	4,808	I	By Sons
Common Stock							2,000	I	By Trust

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

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SEC 1474
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Incentive Stock Option (right to buy)	\$ 11.5313	06/09/2005	M	40,000	12/30/1999	12/30/2008	Common Stock	40,000
Incentive Stock Option (right to buy)	\$ 12.54	06/09/2005	M	20,000	06/18/2001	06/18/2011	Common Stock	20,000
Incentive Stock Option (right to buy)	\$ 14.81	06/09/2005	M	6,000	12/28/2002	12/28/2011	Common Stock	10,000
Incentive Stock Option (right to buy)	\$ 17.28	06/09/2005	M	407	12/23/2004	12/23/2013	Common Stock	8,407
Non Qualified Stock Option (right to buy)	\$ 17.28	06/09/2005	M	1,593	12/23/2004	12/23/2013	Common Stock	1,593
Incentive Stock Option (right to buy)	\$ 21.45				12/28/2005	12/28/2014	Common Stock	9,296
Non Qualified Stock Option (right to buy)	\$ 21.45				12/28/2005	12/28/2014	Common Stock	704

Reporting Owners

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

Signatures

/s/ Hans Pettit as attorney
in fact

06/09/2005

__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) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan.
 - (2) Average purchase price of 401K shares issued throughout the year.
 - (3) Shares acquired through the Colonial BancGroup, Inc. Dividend Reinvestment Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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