COLONIAL BANCGROUP INC
Form 5
January 22, 2007

FORM 5

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

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

OMB APPROVAL

OMB Number:	3235-0362
Expires:	January 31, 2005
Estimated average burden hours per response...	1.0

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

1. Name and Address of Reporting Person *
LOWDER ROBERT E

(Last) (First) (Middle)

ONE COMMERCE STREET, 8TH FLOOR

(Street)

MONTGOMERY,Â ALÂ 36104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COLONIAL BANCGROUP INC [CNB]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ Officer (give title below)
CEO
_____ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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)
				Amount	(A) or (D)	Price			
Common Stock	12/31/2006	Â	J[(2)]	372	A	$ 24.59	6,174,550	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	25,960	I	by Spouse

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

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.

SEC 2270 (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 Amo Underlying Secu (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sh
Non-Qualified Stock Option (right to buy)	$ 10.38	Â	Â	Â	Â	Â	03/29/2001	03/29/2010	Common Stock	2(
Non-Qualified Stock Option (right to buy)	$ 10.5	Â	Â	Â	Â	Â	12/30/2000	12/30/2009	Common Stock	1(
Non-Qualified Stock Option (right to buy)	$ 11.5313	Â	Â	Â	Â	Â	12/30/1999	12/30/2008	Common Stock	1(
Non-Qualified Stock Option (right to buy)	$ 24.09	Â	Â	Â	Â	Â	12/22/2006(1)	12/22/2015	Common Stock	2(

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWDER ROBERT E ONE COMMERCE STREET, 8TH FLOOR MONTGOMERY,Â ALÂ 36104	Â	Â	Â CEO	Â

Signatures

/s/ Robert E. Lowder	01/22/2007
**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. (20% vested).

(2) Shares issued through the Colonial BancGroup, Inc. 401K Retirement Plan.

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.