

LOWDER ROBERT E
Form 4
January 31, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

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)
ONE COMMERCE STREET, 8TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2005

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

(Street)
MONTGOMERY, AL 36104

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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	(A) or (D)	Price	
Common Stock	01/27/2005		J ⁽¹⁾	V	142	A	\$ 17.68	6,096,691 D
Common Stock	01/27/2005		J ⁽³⁾	V	568	A	\$ 20.17 (4)	6,097,259 D
Common Stock								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**

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Incentive Stock Option (right to buy)	\$ 9.5775					01/15/1998 01/15/2007	Common Stock 50,0
Non-Qualified Stock Option (right to buy)	\$ 9.5775					01/15/1998 01/15/2007	Common Stock 50,0
Non-Qualified Stock Option (right to buy)	\$ 10.38					03/29/2001 ⁽²⁾ 03/29/2010	Common Stock 200,
Non-Qualified Stock Option (right to buy)	\$ 10.5					12/30/2000 12/30/2009	Common Stock 100,
Non-Qualified Stock Option (right to buy)	\$ 11.5313					12/30/1999 12/30/2008	Common Stock 100,

Reporting Owners

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

Signatures

Lisa M. Free, Pursuant to Power of Attorney
on file 01/31/2005

__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 Restricted Stock Plan for Directors.

100,000 options vest in 5 equal installments, 20% annually beginning one year from the date of grant. The other 100,000 options vest

(2) 100% on any given date if the stock price increases to \$16.71 and stays there for 5 consecutive trading days. If the price does not reach \$16.71 by 3/29/05, then none of the options vest.

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

(4) Average purchase price of 401K shares issued throughout the year.

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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