

**United States Bankruptcy Court
Middle District of Alabama**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): The Colonial BancGroup, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 00-0001573	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 100 Colonial Bank Boulevard Montgomery, AL	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 36117	ZIP Code
County of Residence or of the Principal Place of Business: Montgomery	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):	

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) 	Nature of Business (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). 	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. 	Check one box: Chapter 11 Debtors <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <ul style="list-style-type: none"> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. <hr/> Check all applicable boxes: <ul style="list-style-type: none"> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. 																					
Estimated Number of Creditors <table style="width:100%; text-align: center;"> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td>1-49</td><td>50-99</td><td>100-199</td><td>200-999</td><td>1,000-5,000</td><td>5,001-10,000</td><td>10,001-25,000</td><td>25,001-50,000</td><td>50,001-100,000</td><td>OVER 100,000</td> </tr> </table>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000												
Estimated Assets <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td><td>\$50,001 to \$100,000</td><td>\$100,001 to \$500,000</td><td>\$500,001 to \$1 million</td><td>\$1,000,001 to \$10 million</td><td>\$10,000,001 to \$50 million</td><td>\$50,000,001 to \$100 million</td><td>\$100,000,001 to \$500 million</td><td>\$500,000,001 to \$1 billion</td><td>More than \$1 billion</td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion												
Estimated Liabilities <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td><td>\$50,001 to \$100,000</td><td>\$100,001 to \$500,000</td><td>\$500,001 to \$1 million</td><td>\$1,000,001 to \$10 million</td><td>\$10,000,001 to \$50 million</td><td>\$50,000,001 to \$100 million</td><td>\$100,000,001 to \$500 million</td><td>\$500,000,001 to \$1 billion</td><td>More than \$1 billion</td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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THIS SPACE IS FOR COURT USE ONLY

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): The Colonial BancGroup, Inc.</p>
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue
(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
The Colonial BancGroup, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Rufus T. Dorsey, IV
Signature of Attorney for Debtor(s)

Rufus T. Dorsey, IV
Printed Name of Attorney for Debtor(s)

Parker Hudson Rainer & Dobbs LLP
Firm Name

285 Peachtree Center
Tower 2 Ste. 1500
Atlanta, GA 30303

Address

404-523-5300 Fax: 404-522-8409
Telephone Number

August 25, 2009
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Sarah H. Moore
Signature of Authorized Individual

Sarah H. Moore
Printed Name of Authorized Individual

Chief Financial Officer
Title of Authorized Individual

August 25, 2009
Date

**CERTIFICATE OF PASSAGE OF RESOLUTION OF
THE BOARD OF DIRECTORS OF THE COLONIAL BANCGROUP, INC.**

I, the undersigned, hereby certify that the Resolution of the Board of Directors of The Colonial BancGroup, Inc. attached hereto is a true copy of the Resolution adopted by the Board of Directors of The Colonial BancGroup, Inc., at a duly noticed meeting of said Board held on August 13, 2009, and entered upon the regular minute books of The Colonial BancGroup, Inc., and now is in full force and effect, and that the Board of Directors of The Colonial BancGroup, Inc., at the time of the adoption of said Resolutions, had full power and lawful authority to adopt the said Resolutions and to confer these powers thereby granted to the officer(s) therein named, who has full power and lawful authority to exercise the same.

Done this 18th day of August, 2009.

THE COLONIAL BANCGROUP, INC.

**CORPORATE
SEAL**

By: 
Its: **Secretary**

**THE COLONIAL BANCGROUP, INC.
ACTION TAKEN BY THE BOARD OF DIRECTORS**

The undersigned, being all of the directors of THE COLONIAL BANCGROUP, INC., a Delaware corporation (the "Company"), do hereby take the following actions and adopt the following resolutions at a meeting duly noticed and held pursuant to the Delaware General Corporation Law:

WHEREAS, each director of The Colonial BancGroup, Inc., a Delaware corporation (the "Company"), has evaluated the Company's alternatives in connection with a possible debt restructuring, and it is the judgment of such directors that it is desirable and in the best interests of the Company, its creditors, stockholders, employees, and other interested parties that a voluntary petition (the "Petition") be filed by the Company for relief under either Chapter 7 or Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code");

NOW, THEREFORE, BE IT RESOLVED, that each of *Lewis E. Beville*, as the Chief Executive Officer and President of the Company, *Simuel Sippial, Jr.*, as Chairman of the Board of the Company, *Sarah H. Moore*, as the Chief Financial Officer of the Company, and *T. Brent Hicks*, as Chief Accounting Officer of the Company, and their respective successors in such offices (individually, an "Authorized Person" and collectively, the "Authorized Persons") be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of the Company to execute and verify the Petition for relief under either Chapter 7 or Chapter 11 of the Bankruptcy Code and to cause the same to be filed in any United States Bankruptcy Court constituting a proper venue, including, but not limited to, the United States Bankruptcy Court for the Middle District of Alabama, or the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), as determined by such Authorized Person in consultation with counsel;

BE IT FURTHER RESOLVED, that the Company is authorized to employ law firm of Parker, Hudson, Rainer & Dobbs LLP ("PHR&D") as counsel for the Company, under a general retainer, to advise the Company regarding the commencement of a bankruptcy case under either Chapter 7 or Chapter 11 of the Bankruptcy Code (the "Bankruptcy Case"), to assist the Company in the preparation for and commencement of the Bankruptcy Case and, subject to Bankruptcy Court approval, to represent the Company in the Bankruptcy Case; and each Authorized Person, in the name and on behalf of the Company, may enter into such engagement or retention agreements with PHR&D and pursuant thereto agree to pay such compensation and expense reimbursement (and retainers or security deposits therefor) as such Authorized Person shall determine to be necessary or advisable;

BE IT FURTHER RESOLVED, that any Authorized Person be, and hereby is, authorized and empowered to execute and cause to be filed all petitions, schedules, motions, lists, applications, pleadings, plans (whether of liquidation or reorganization), disclosure statements and other papers deemed necessary or desirable to prosecute the Bankruptcy Case and, in connection therewith, to employ and retain any legal counsel, accountants, financial advisors, public relations advisors, and other professionals and to

take and perform any and all further acts and deeds, in each case that such Authorized Person deems necessary, proper, advisable or desirable in connection with the Bankruptcy Case;

BE IT FURTHER RESOLVED, that each Authorized Person and any employees or agents (including counsel) designated by any such Authorized Person be, and each hereby is, authorized and empowered, in the name and on behalf of the Company, to negotiate, enter into, execute, deliver, certify, file and/or record, and to perform all of its obligations under, all such agreements, instruments, assignments, motions, affidavits, certificates, or other documents, as in the judgment of any such Authorized Person shall be or become necessary, proper, advisable or desirable to effectuate a successful restructuring of the Company's business and assets, or the sale or other liquidation thereof;

BE IT FURTHER RESOLVED, that each Authorized Person, or any of such Authorized Person's designees, be, and each of them hereby is, authorized and empowered, on behalf of and in the name of the Company, to enter into financing or other arrangements to finance the operations of the Company during the pendency of the Bankruptcy Case, to enter into any contracts for the sale of all or any part of the assets of the Company and to reorganize the affairs or undertake the liquidation of the assets of the Company, all as determined to be necessary, proper or desirable by such Authorized Person consistent with the Bankruptcy Code and the applicable rules thereunder, in each case on such terms and subject to such conditions and in such forms and with such changes, modifications or additions thereto as such Authorized Person or any designee shall approve;

BE IT FURTHER RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the Company, to pay all fees and expenses incurred by the Company or for the Company's account in connection with the actions approved in any or all of the foregoing Resolutions, and all actions related thereto, and such Authorized Person or such Authorized Person's designee be, and hereby is, authorized and empowered to make said payments as such Authorized Person or designee may deem necessary, appropriate, advisable or desirable, such payment by any such Authorized Person or designee to constitute conclusive evidence of such Authorized Person's determination and approval of the necessity, appropriateness, advisability or desirability thereof;

BE IT FURTHER RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the Company, to execute such consents of the Company as such Authorized Person considers necessary, proper, advisable or desirable to effectuate these Resolutions, such determination to be evidenced by such execution or taking of such action; and

BE IT FURTHER RESOLVED, that any and all past actions heretofore taken by any Authorized Person in the name and on behalf of the Company, in furtherance of any or all of the preceding Resolutions be, and the same hereby are, ratified, confirmed and approved.

**United States Bankruptcy Court
Middle District of Alabama**

In re **The Colonial BancGroup, Inc.**
Debtor

Case No. _____

Chapter **11**

Exhibit "A" to Voluntary Petition

- If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is **1-13508**.
- The following financial data is the latest available information and refers to debtor's condition on **8/14/09**.

a. Total assets	\$	<u>45,000,000.00</u>	
b. Total debts (including debts listed in 2.c.,below)	\$	<u>380,000,000.00</u>	
c. Debt securities held by more than 500 holders.			Approximate number of holders
secured / / unsecured / / subordinated /X/	\$	<u>253,700,000.00</u>	<u>0</u>
secured / / unsecured /X/ subordinated / /	\$	<u>104,092,775.00</u>	<u>0</u>
secured / / unsecured /X/ subordinated / /	\$	<u>5,182,000.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
d. Number of shares of preferred stock		<u>300,000</u>	<u>0</u>
e. Number of shares of common stock		<u>202,741,587</u>	<u>0</u>

Comments, if any:

The above are estimates after giving effect to FDIC action with respect to Colonial Bank, a wholly-owned subsidiary of the Debtor; see Sarah H. Moore Declaration for details

- Brief description of debtor's business:
Debtor is a Delaware corporation that was organized in 1974 as a bank holding company and operated as a financial holding company for its subsidiaries, including Colonial Bank.
- List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:
Barclays Global Investors, NA

**United States Bankruptcy Court
Middle District of Alabama**

In re The Colonial BancGroup, Inc.

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Broadridge P.O. Box 23487 Newark, NJ	Broadridge P.O. Box 23487 Newark, NJ	Expenses of mailing Shareholder Information		4,385.48
Bryan Cave, LLP P.O. Box 503089 St. Louis, MO	Bryan Cave, LLP P.O. Box 503089 St. Louis, MO	Legal Services		1,574.00
Business Wire 44 Montgomery St., 39th Floor San Francisco, CA	Business Wire 44 Montgomery St., 39th Floor San Francisco, CA	Services rendered re government action notice and search warrant clarificaton		6,980.00
Continental Stock Transfer & Trust Co. 17 Battery Place, 8th Floor New York, NY	Continental Stock Transfer & Trust Co. 17 Battery Place, 8th Floor New York, NY	Transfer Agent fee	Unliquidated	28,500.00
Diversified Reporting Services, Inc. 1101 Sixteenth St, NW Washington, DC	Diversified Reporting Services, Inc. 1101 Sixteenth St, NW Washington, DC	Deposition Transcripts		595.00
Don Powell P.O. Box 468 Amarillo, TX 79105	Don Powell P.O. Box 468 Amarillo, TX 79105	Expense Reimbursements		432.92
Fine Geddie & Associates 423 South Hull Street, #1 Montgomery, AL	Fine Geddie & Associates 423 South Hull Street, #1 Montgomery, AL	Lobbying service fee		5,000.00
Georgeson, Inc. 36758 Treasury Center Chicago, IL	Georgeson, Inc. 36758 Treasury Center Chicago, IL	Cancellation fee relating to meeting		3,515.39
Glenda Allred 8133 Longneedle Place Montgomery, AL 36117	Glenda Allred 8133 Longneedle Place Montgomery, AL 36117	Non-Qual. Deferred Comp Plan		4,800.00
Habif, Arogeti & Wynne, LLP Five Concourse Parkway Atlanta, GA 30328	Habif, Arogeti & Wynne, LLP Five Concourse Parkway Atlanta, GA 30328	Accounting Services		2,265.00

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Paul M. Horman 1832 24th Street NW Washington, DC	Paul M. Horman 1832 24th Street NW Washington, DC	Business Trip Expense		1,484.92
RR Donnelley P.O. Box 905151 Charlotte, NC	RR Donnelley P.O. Box 905151 Charlotte, NC	Invoice No. 1204871900 for expenses relating to proxy draft, file and mailing		19,766.12
State of Delaware P.O. Box 11728 Newark, NJ	State of Delaware P.O. Box 11728 Newark, NJ	Franchise Tax Quarterly Fee		33,000.00
Strategic Stock Surveillance, LLC 331 Madison Avenue, 4th Floor New York, NY	Strategic Stock Surveillance, LLC 331 Madison Avenue, 4th Floor New York, NY	Services rendered relating to stock watch		3,000.00
The Bank of New York Trust Company, N.A 101 Barclay Street Floor 8 West New York, NY	The Bank of New York Trust Company, N.A 101 Barclay Street Floor 8 West New York, NY	Monies Received in connection with the 2008 Issue of 8.875% Subordinated Notes Due 2038		253,700,000.00
The Bank of New York Trust Co. of Fla. 10161 Centurion Parkway Jacksonville, FL	The Bank of New York Trust Co. of Fla. 10161 Centurion Parkway Jacksonville, FL	Monies received in connection with the 2003 issuance of Floating Rate Junior Subordinated Interest Debentures Due 2033		104,092,775.00
Toyota Motor Credit Corporation P.O. Box 17187 Baltimore, MD 21297	Toyota Motor Credit Corporation P.O. Box 17187 Baltimore, MD 21297	Car Lease Payments		32,403.51
U.S. Bank National Association 225 Asylum Street Goodwin Square Hartford, CT	U.S. Bank National Association 225 Asylum Street Goodwin Square Hartford, CT	PCB Capital Trust II		5,182,000.00
Verizon Wireless P.O. Box 660108 Dallas, TX 75266	Verizon Wireless P.O. Box 660108 Dallas, TX 75266	Phone Service		66.47

In re The Colonial BancGroup, Inc.

Debtor(s)

Case No. _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Chief Financial Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date August 25, 2009

Signature /s/ Sarah H. Moore

Sarah H. Moore

Chief Financial Officer

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
Middle District of Alabama**

In re **The Colonial BancGroup, Inc.**

Debtor(s)

Case No. _____
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Chief Financial Officer of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **August 25, 2009**

/s/ Sarah H. Moore

Sarah H. Moore/Chief Financial Officer
Signer/Title

The Colonial BancGroup, Inc.
100 Colonial Bank Boulevard
Montgomery, AL 36117

Alabama Banking Department
P.O. Box 4600
Montgomery, AL 36103-4600

Alabama Department of Revenue - Legal
P.O. Box 320001
Montgomery, AL 36132-0001

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Miami Beach, FL 33140

Augustus Clements
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Montgomery, AL 36106

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1901 Sixth Avenue North
Suite 1500
Birmingham, AL 35203

Bassett, Robert
5940 Paradise Circle
Naples, FL 34110

BB&T (succ. to int. of Colonial Bank)
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Montgomery, AL 36117

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261 Minorca Beach Way 502
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Betty, Michael
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Blackwell, Larry
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BP Hwy 10 San Antonio, LTD
8235 Douglas Avenue
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McConwell, Kenneth
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**United States Bankruptcy Court
Middle District of Alabama**

In re **The Colonial BancGroup, Inc.**
Debtor(s)

Case No. _____
Chapter **11**

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **The Colonial BancGroup, Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

August 25, 2009
Date

/s/ Rufus T. Dorsey, IV
Rufus T. Dorsey, IV
Signature of Attorney or Litigant
Counsel for **The Colonial BancGroup, Inc.**
Parker Hudson Rainer & Dobbs LLP
285 Peachtree Center
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404-523-5300 Fax:404-522-8409