

COLONIAL BANGROUP INC
Form SC 13G
February 08, 2012

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. ____)

The Colonial Bancgroup, Inc.

(Name of Issuer)

Preferred Stock

(Title of Class of Securities)

195493408

(CUSIP Number)

December 31, 2011

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 195493408

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1 NAME OF REPORTING PERSON
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

New Generation Advisors LLC Tax ID 26-2742011

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	743,983
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	743,983

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

743,983

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.4%

12 TYPE OF REPORTING PERSON

IA

CUSIP No. 195493408

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1 NAME OF REPORTING PERSON
 SS OR IRS IDENTIFICATION NOS. OF ABOVE PERSONS
 (ENTITIES ONLY)

George Putnam, III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

American

NUMBER OF	5	SOLE VOTING POWER	
SHARES			0
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY			743,983
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING			0
PERSON WITH	8	SHARED DISPOSITIVE POWER	
			743,983

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

743,983

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.4%

12 TYPE OF REPORTING PERSON
 HC

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1 NAME OF REPORTING PERSON
 SS OR IRS IDENTIFICATION NOS. OF ABOVE PERSONS
 (ENTITIES ONLY)

Thomas J. Hill

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

American

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		743,983
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		743,983

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

743,983

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.4%

12 TYPE OF REPORTING PERSON
 HC

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1 NAME OF REPORTING PERSON
 SS OR IRS IDENTIFICATION NOS. OF ABOVE PERSONS
 (ENTITIES ONLY)

Carl E. Owens

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

American

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		743,983
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		743,983

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

743,983

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES []
 CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.4%

12 TYPE OF REPORTING PERSON
 HC

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Item 1. (a) Name of Issuer:

The Colonial Bancgroup, Inc.

(b) Address of Issuer's Principal Executive Offices:

100 Colonial Bank Blvd.
Montgomery, Alabama 36117

Item 2. (a) Name of Persons Filing:

- (i) New Generation Advisors LLC ("NGA")
- (ii) George Putnam, III ("Putnam")
- (iii) Thomas J. Hill ("Hill")
- (iv) Carl E. Owens ("Owens")

(b) Address of Principal Business Office:

NGA:
49 Union Street
Manchester, MA 01944

Putnam:
c/o New Generation Advisors LLC
49 Union Street
Manchester, MA 01944

Hill:
c/o New Generation Advisors LLC
49 Union Street
Manchester, MA 01944

Owens:
c/o New Generation Advisors LLC
49 Union Street
Manchester, MA 01944

(c) Citizenship:

NGA: Massachusetts
Putnam: American
Hill: American
Owens: American

(d) Title of Class of Securities:

Preferred Stock

(e) CUSIP Number:

195493408

CUSIP No. 195493408

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Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act
- (j) A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J).
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. Ownership.

- (a) Amount Beneficially Owned:
 - (i) NGA: 743,983
 - (ii) Putnam: 743,983
 - (iii) Hill: 743,983
 - (iv) Owens: 743,983
- (b) Percent of Class:
 - (i) NGA: 7.4%
 - (ii) Putnam: 7.4%
 - (iii) Hill: 7.4%
 - (iv) Owens: