

BANCOLOMBIA SA  
Form 6-K  
November 29, 2011

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2011

Commission File Number 001-32535

Bancolombia S.A.  
(Translation of registrant's name into English)

Cra. 48 # 26-85  
Medellín, Colombia  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(2):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BANCOLOMBIA S.A.  
(Registrant)

Date: November 28, 2011

By: /s/ JAIME ALBERTO VELÁSQUEZ B.  
Name: Jaime Alberto Velásquez B.  
Title: Vice President of Finance

BANCOLOMBIA GROUP ANNOUNCES ITS INTEREST IN PARTICIPATING AS A COINVESTOR IN THE  
ACQUISITION OF ING LATIN AMERICA

Medellin, Colombia, November 28, 2011

As reported in the media, the Bancolombia Group has expressed interest in participating, as co-investor, in the acquisition by Grupo de Inversiones Suramericana of certain ING assets in Latin America.

This transaction presents a business opportunity that is aligned with the Bancolombia Group's strategy in strengthening its presence in the financial sector, including the pension business.

The definitive terms of the investment, estimated to be at USD150 million, will be announced once terms and conditions are finalized.

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