

BANCOLOMBIA SA
Form 6-K
August 13, 2012

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 August, 2012.

Comission 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):

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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):
82-_____.

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: August 10, 2012 By: /s/ JAIME ALBERTO VELÁSQUEZ B.

Name: Jaime Alberto Velásquez B.

Title: Vice President of Strategy and Finance

GRUPO BANCOLOMBIA ANNOUNCES SALE OF INVESTMENT

Medellin, Colombia, August 10, 2012

Bancolombia S.A. announced today that Sistema de Inversiones y Negocios S.A. "SINESA", its Panamanian subsidiary, divested itself of its 50% ownership stake in Todo1 Services Inc., a corporation domiciled in Delaware, United States, dedicated to providing internet and mobile technology solutions to banks in Latin America. The total sale price received in cash amounted to USD 1,787,786.

The purchaser is a corporate entity whose beneficiaries are individuals responsible for the administration of Todo1 Services, Inc., headed by Felipe Uribe, Manager of the Company.

Todo1 Services Inc. will continue providing services to the Bancolombia Group.

Contacts

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