

BANCOLOMBIA SA
Form 6-K
April 23, 2014

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 April, 2014

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-_____.

BANCOLOMBIA S.A. ANNOUNCES ITS INTENTION TO ACQUIRE ALL OF FACTORING BANCOLOMBIA'S ASSETS, LIABILITIES AND CONTRACTS

Medellín, Colombia, April 23, 2014

Bancolombia S.A. and Factoring Bancolombia S.A. announced today that they are beginning the legal procedure required for the transfer of all of Factoring Bancolombia's assets, liabilities and contracts to Bancolombia S.A., Factoring Bancolombia's parent company.

This transfer, which is subject to the prior authorization of the Colombian Superintendency of Finance, aims to strengthen and increase the profitability of the factoring business of Grupo Bancolombia, while maintaining the competitive advantage that this operation currently has.

The transfer will not have a significant effect on the consolidated financial statements of Bancolombia, as Bancolombia currently owns directly and indirectly 99.99% of Factoring Bancolombia's outstanding capital stock.

Contacts

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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: April 23, 2014 By: /s/ JAIME ALBERTO VELÁSQUEZ
B.
Name: Jaime Alberto Velásquez B.
Title: Vice President of Strategy and Finance