

BANCOLOMBIA SA
Form 6-K
December 28, 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 December, 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

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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)(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):
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: December 28, 2012 By: /s/ JAIME ALBERTO VELÁSQUEZ B.

Name: Jaime Alberto Velásquez B.

Title: Vice President of Strategy and Finance

BANCOLOMBIA ANNOUNCES JUDICIAL DECISION IN EL SALVADOR

Medellín, December 28, 2012

The Second Civil Court of San Salvador – El Salvador issued a decision against Banco Agrícola, a subsidiary of BANCOLOMBIA S.A., in a case, previously disclosed in Bancolombia’s annual financial statements, relating to alleged damages resulting from Banco Agrícola’s seizure of certain property.

Banco Agrícola intends to appeal the decision. As of today, no accounting provisions have been recorded, as management of Banco Agrícola consider any ultimate liability arising from this matter to be remote. However, management will continue to evaluate the effects, if any, of this decision on Bancolombia’s financial results.

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