

BANCOLOMBIA SA
Form 6-K
April 21, 2010

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, 2010.

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):
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: April 20, 2010

By:

/s/ JAIME ALBERTO VELÁSQUEZ B.

Name: Jaime Alberto Velásquez
B.

Title: Vice President of Finance

BANCOLOMBIA S.A. ANNOUNCES THE APPOINTMENT OF
MEMBER OF THE AUDIT COMMITTEE

Medellín, Colombia, April 20, 2010

In a meeting held on April 19, 2010, the Board of Directors of Bancolombia S.A. (“Bancolombia”), appointed Rafael Martinez Villegas as new member of Bancolombia’s Audit Committee.

Mr. Martinez Villegas was elected by the general shareholders’ meeting to serve as an independent member of the Board of Directors for the remaining term of April 2009 to March 2011.

Mr. Martinez Villegas will be occupying the position left vacant following the resignation of Mr. Ricardo Sierra Moreno from the Audit Committee.

Mr. Sierra Moreno will continue to be a member of Bancolombia’s Board of Directors.