

BANCOLOMBIA SA  
Form 6-K  
October 25, 2017

**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 October, 2017

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

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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 p

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: October 24<sup>th</sup> 2017 By: /s/ JAIME ALBERTO VELÁSQUEZ B.  
Name: Jaime Alberto Velásquez B.  
Title: Vice President of Strategy and Finance

**BANCOLOMBIA S.A. ANNOUNCES A NEW COLLECTIVE BARGAINING AGREEMENT**

Medellin, Colombia, October 24, 2017

Today, Bancolombia S.A. (“Bancolombia”), Uneb and Sintrabancol entered into a new collective bargaining agreement (the “Agreement”). The Agreement has a term of three (3) years, from November 1, 2017 to October 31, 2020.

Among other matters, the following are the most relevant economic aspects of the new Agreement:

1. Salary increase: In the first year of the agreement, covered employees will receive a 7.0% salary increase. In the second year, the increase will be equal to the Colombian consumer price index (“IPC”) variation, plus 2.3%. In the third year, the increase will be equal to the IPC variation plus 2.5%.
2. Increase in the funds allocated to education and housing loans and health insurance policies.
3. The new Agreement will cover employees with operational level positions in the following subsidiaries: Banca de Inversión, Valores and Fiduciaria Bancolombia. This will result in coverage of more than 13,000 employees in total, regardless of whether they are members of the unions.

**Contacts**

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