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COMMERCE BANCSHARES INC /MO/

Form 4

Common

Common

Stock

Stock

December 21, 2007

| December 2 | 21, 2007 | | | | | | | | | | | |
|--|----------------|-------|--|---|---------------|------------------|-------------------------------|--|---|---|--|--|
| FORM | 14 | | CE CI | DIETEG | ANDER | CIT | ANGE G | | | PPROVAL | | |
| Washington, D.C. 20549 | | | | | | | | OMB Number: | 3235-0287 | | | |
| Check t | 200 | | | | | | | | Expires: | January 31, 2005 | | |
| if no longer subject to Section 16. Form 4 or | | | | | | | Estimated burden ho response. | average urs per | | | | |
| Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 | | | | | | | | | | | | |
| (Print or Type | Responses) | | | | | | | | | | | |
| | | | 2. Issuer Name and Ticker or Trading Symbol COMMERCE BANCSHARES INC | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | |
| | | | [CBSH] | DANCSI | IAKI | 23 INC | (Check all applicable) | | | | | |
| (Last) | | | (Month/ | Day/Year) | Transaction | 1 | | _X_ Director _X_ Officer (give below) | | % Owner her (specify | | |
| 1000 WALNUT ST., 7TH FLOOR 12/17/2007 | | | | | Vice Chairman | | | | | | | |
| | (Street) | | 4. If Am | nendment, l | Date Origin | al | | 6. Individual or Jo | int/Group Fil | ing(Check | | |
| IZ A NIC A C | CITY MO 64106 | | Filed(Mo | onth/Day/Ye | ear) | | | Applicable Line) _X_ Form filed by O Form filed by M | | | | |
| KANSAS | CITY, MO 64106 |) | | | | | | Person | | | | |
| (City) | (State) | (Zip) | Tal | ole I - Non | -Derivativ | e Secu | rities Acq | uired, Disposed of | , or Beneficia | ally Owned | | |
| 1.Title of Security (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) | | | ate, if | 3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | | Securities Beneficially Owned Following | Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | | | |
| Common Stock | 12/17/2007 | | | M | 23,000 | A | \$ 20.5167 | 1,076,041 | D | | | |
| Common Stock | | | | | | | | 21,389 | I | 401K | | |
| Common Stock | | | | | | | | 22,030 | I | Charlotte Kemper Trs | | |

David BR

Kemper Trst

Exec Comp

Plan

27,367

48,861

I

I

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| Common Stock | 130,170 | I | Irrev Trust for self |
|-----------------|---------|---|-------------------------|
| Common Stock | 46,184 | I | Irrev Trust-children |
| Common Stock | 223,564 | I | Julie Kemper Irrev |
| Common Stock | 22,009 | I | Nicolas Kemper Trst |
| Common Stock | 166,156 | I | Tower Properties Co |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. 5. Number of | | 6. Date Exercisable and | | 7. Title and Amount of | | |
|------------------------------|-------------|---------------------|--------------------|-------------------------|-----|-------------------------|---------------------|------------------------|-----------------------|------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionDerivative | | | Expiration Date | | Underlying Securities | |
| Security | or Exercise | | any | Code Securities | | (Month/Day/Year) | | (Instr. 3 and 4) | | |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) Acquired (A) | | | | | | |
| | Derivative | | | or Disposed of | | | | | | |
| | Security | | | (D) | | | | | | |
| | | | | (Instr. 3, 4, | | | | | | |
| | | | | and 5) | | | | | | |
| | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number |
| | | | | Code V | (A) | (D) | | | | of Shares |
| Stock Option (right to | \$ 20.5167 | 12/17/2007 | | M | | 23,000 | 02/04/2000 | 02/03/2010 | Common Stock | 23,000 |
| buy) | | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| KEMPER JONATHAN M 1000 WALNUT ST., 7TH FLOOR | X | | Vice Chairman | | | |
| KANSAS CITY, MO 64106 | | | | | | |

2 Reporting Owners

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Date

Signatures

By: Jeffery Aberdeen For: Jonathan M. Kemper 12/21/2007

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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