#### Edgar Filing: COMMERCE BANCSHARES INC /MO/ - Form 4

#### COMMERCE BANCSHARES INC /MO/

Form 4

Common

Stock (1)
Common

Stock

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Common

Common

12/02/2008

December 04, 2008

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading KEMPER JONATHAN M Issuer Symbol **COMMERCE BANCSHARES INC** (Check all applicable) /MO/ [CBSH] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) 1000 WALNUT ST., 7TH FLOOR 12/02/2008 Vice Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting KANSAS CITY, MO 64106 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount Price Common 12/02/2008 F 6.069 D \$ 39.98 1,128,249 D Stock

43,974 A

M

4

D

Ι

Ι

I

401K

Charlotte

David BR

Kemper Trs

Kemper Trst

1,172,223

23,503

23,131

28,735

23.4822

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52,212	I	Exec Comp Plan
136,678	I	Irrev Trust for self
48,493	I	Irrev Trust-children
224,242	I	Julie Kemper Irrev
23,109	I	Nicolas Kemper Trst
174,463	Ι	Tower Properties Co
	136,678 48,493 224,242 23,109	136,678 I 48,493 I 224,242 I 23,109 I

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

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

SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercise Expiration Date (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 23.4822	12/02/2008		M	43,974	02/01/1999	02/01/2009	Common Stock	43,974

# **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						

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## **Signatures**

By: Jeffery D. Aberdeen For: Jonathan M. Kemper 12/04/2008

\*\*Signature of Reporting Person Date

## **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).
- (1) Stock holdings adjusted to include 5% stock dividend. Record date 11/14/2008. Payable date 12/1/2008.

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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