

COMMERCE BANCSHARES INC /MO/
Form 8-K
February 02, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 27, 2016

Commerce Bancshares, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--------------------------|--------------------------|-----------------------------------|
| Missouri | 0-2989 | 43-0889454 |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------|
| 1000 Walnut, | |
| Kansas City, MO | 64106 |
| (Address of principal executive offices) | (Zip Code) |

(816) 234-2000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On January 27, 2016 the Compensation and Human Resources Committee of the Board of Directors of Commerce Bancshares, Inc. (the Company) approved the base salary for 2016 (effective April 1, 2016) and the payment of cash bonuses to the Company's CEO and its other named executive officers. The cash bonuses include performance-based compensation in accordance with the Company's Executive Incentive Compensation Plan (EICP). The Committee also approved the grant to those individuals of restricted stock awards and stock appreciation rights under the Company's 2005 Equity Incentive Plan.

| Executive Officer | Title | 2016 Salary \$ | 2015 Performance- Based Bonus \$ | Restricted Stock Awards # | Stock Appreciation Rights # |
|--------------------|--------------------------------|----------------------|---|------------------------------------|--------------------------------------|
| David W. Kemper | Chairman & CEO | 965,000 | 941,279 | 37,527 | 54,129 |
| Jonathan M. Kemper | Vice Chairman | 497,800 | 315,642 | 12,257 | 17,546 |
| John W. Kemper | President & COO | 591,600 | 432,825 | 13,497 | 19,454 |
| Charles G. Kim | Executive Vice President & CFO | 450,000 | 261,812 | 8,145 | 10,798 |
| Kevin G. Barth | Executive Vice President | 450,000 | 261,812 | 8,145 | 10,798 |

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 hereunto duly authorized.

COMMERCE BANCSHARES, INC.

By: /s/ Jeffery D. Aberdeen
 Jeffery D. Aberdeen
 Controller
 (Chief Accounting Officer)

Date: February 2, 2016