

KEMPER DAVID W  
Form 4  
December 19, 2018

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KEMPER DAVID W

2. Issuer Name **and** Ticker or Trading  
Symbol

COMMERCE BANCSHARES INC  
/MO/ [CBSH]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

1000 WALNUT ST., 7TH FLOOR

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)

10/11/2018

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

KANSAS CITY, MO 64106

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/11/2018		G	V 39 D \$ 0	1,320,178 <sup>(1)</sup>	D	
Common Stock	11/19/2018		G	V 38 D \$ 0	1,320,140	D	
Common Stock	12/17/2018		A	62 A \$ 58.1965	16,442	I	Exec Comp Plan
Common Stock					12,754	I	CB Kemper Irrev Trust
Common Stock					18,833	I	CB Kemper

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Common Stock	12,754	I	Rev Trust EC Kemper Irrev Trust
Common Stock	18,680	I	EC Kemper Rev Trust
Common Stock	51,544	I	JW Kemper Rev Trust
Common Stock	201,901	I	Tower Properties Co
Common Stock	12,747	I	WL Kemper Irrev Trust
Common Stock	18,825	I	WL Kemper Rev Trust

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

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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 Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEMPER DAVID W 1000 WALNUT ST., 7TH FLOOR KANSAS CITY, MO 64106		X		

## Signatures

By: Jeffery D. Aberdeen For: David W.  
Kemper

12/19/2018

\_\_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) All stock holding balances adjusted to include a 5% stock dividend. Record date of 11-30-2018 and payable 12-17-2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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