

COMMERCE BANCSHARES INC /MO/
Form 4
December 03, 2004

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MATTHEWS ROBERT C JR

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)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2004

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/01/2004 ⁽¹⁾		M	A	\$ 11.869	22,054	D
Common Stock	12/01/2004 ⁽¹⁾		M	A	\$ 11.869	36,952	D
Common Stock	12/01/2004		F	D	\$ 49.8	35,148	D
Common Stock	12/01/2004		S	D	\$ 49.44	34,362	D
Common Stock	12/01/2004		S	D	\$ 49.4	33,722	D

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Common Stock	12/01/2004	S	5,360	D	\$ 49.39	28,362	D	
Common Stock	12/01/2004	S	1,000	D	\$ 49.38	27,362	D	
Common Stock	12/01/2004	S	700	D	\$ 49.37	26,662	D	
Common Stock	12/01/2004	S	300	D	\$ 49.36	26,362	D	
Common Stock	12/01/2004	S	1,000	D	\$ 49.31	25,362	D	
Common Stock						16,305	I	401K

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.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 11.869	12/01/2004 ⁽¹⁾		M	7,570	02/03/1995	02/03/2005	Common Stock	7,570
Stock Option (right to buy)	\$ 11.869	12/01/2004 ⁽¹⁾		M	14,898	02/03/1995	02/03/2005	Common Stock	14,898

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

