

COMMERCE BANCSHARES INC /MO/  
Form 4  
June 13, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KIM CHARLES G**

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)  
**8000 FORSYTH BLVD.**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/12/2008**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
**Executive Vice President**

**CLAYTON, MO 63105**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/12/2008		M		19,388	A	\$ 24.6563
Common Stock	06/12/2008		S		620	D	\$ 43.83
Common Stock	06/12/2008		S		1,380	D	\$ 43.82
Common Stock	06/12/2008		S		3,000	D	\$ 43.7
Common Stock	06/12/2008		S		300	D	\$ 43.603

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

Common Stock	06/12/2008	S	700	D	\$ 43.6	32,676	D	
Common Stock	06/12/2008	S	200	D	\$ 43.58	32,476	D	
Common Stock	06/12/2008	S	800	D	\$ 43.57	31,676	D	
Common Stock	06/12/2008	S	600	D	\$ 43.568	31,076	D	
Common Stock	06/12/2008	S	400	D	\$ 43.56	30,676	D	
Common Stock	06/12/2008	S	4,000	D	\$ 43.55	26,676	D	
Common Stock	06/12/2008	S	700	D	\$ 43.545	25,976	D	
Common Stock	06/12/2008	S	1,300	D	\$ 43.54	24,676	D	
Common Stock	06/12/2008	S	2,388	D	\$ 43.53	22,288	D	
Common Stock	06/12/2008	S	1,000	D	\$ 43.518	21,288	D	
Common Stock	06/12/2008	S	1,000	D	\$ 43.514	20,288	D	
Common Stock	06/12/2008	S	1,000	D	\$ 43.5	19,288	D	
Common Stock	06/12/2008	S	629	D	\$ 43.61	18,659	D	
Common Stock	06/12/2008	S	300	D	\$ 43.62	18,359	D	
Common Stock						10,498	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.**

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option (right to buy)	\$ 24.6563	06/12/2008	M	19,388	02/01/1999	02/01/2009	Common Stock	19,388

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIM CHARLES G 8000 FORSYTH BLVD. CLAYTON, MO 63105			Executive Vice President	

## Signatures

By: Jeffery Aberdeen For: Charles G. Kim  
Date: 06/13/2008

\_\_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).

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.