

PETRIE MICHAEL J  
Form 4  
January 22, 2010

**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 \*  
PETRIE MICHAEL J

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)  
01/21/2010

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

KANSAS CITY, MO 64106

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/21/2010		M		3,545 A \$ 28.698	6,882 <sup>(1)</sup>	D
Common Stock	01/21/2010		S		100 D \$ 41.4706	6,782	D
Common Stock	01/21/2010		S		302 D \$ 41.47	6,480	D
Common Stock	01/21/2010		S		300 D \$ 41.46	6,180	D
Common Stock	01/21/2010		S		100 D \$ 41.45	6,080	D

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Common Stock	01/21/2010	S	200	D	\$ 41.44	5,880	D	
Common Stock	01/21/2010	S	732	D	\$ 41.43	5,148	D	
Common Stock	01/21/2010	S	1,300	D	\$ 41.435	3,848	D	
Common Stock	01/21/2010	S	511	D	\$ 41.42	3,337	D	
Common Stock						23,221	I	401K

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. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 28.698	01/21/2010		M	3,545	03/07/2002	03/06/2012	Common Stock	3,545

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETRIE MICHAEL J 1000 WALNUT ST., 7TH FLOOR KANSAS CITY, MO 64106			Senior Vice President	

## Signatures

By: Jeffery Aberdeen For: Michael J.  
Petrie

01/22/2010

\_\_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 holdings adjusted to include 5% stock dividend. Record date 11/30/2009. Payable 12/15/09.

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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