

COMMERCE BANCORP INC /NJ/
Form 4
February 21, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Graziano Fred

2. Issuer Name and Ticker or Trading Symbol
COMMERCE BANCORP INC /NJ/
[CBH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President

COMMERCE BANCORP,
INC., 1701 ROUTE 70 EAST

(Street)

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

CHERRY HILL, NJ 08034

(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 or Price | | |
| Common Stock | 02/19/2008 | | M | | 60,000 A \$ 15.3 | D | |
| Common Stock | 02/19/2008 | | M | | 30,000 A \$ 20.06 | D | |
| Common Stock | 02/19/2008 | | M | | 40,000 A \$ 21.4 | D | |
| Common Stock | 02/19/2008 | | S | | 130,000 D \$ 37.08 | D | |
| Common Stock | 02/20/2008 | | P ⁽¹⁾ | | 3 A \$ 36.11 | D | |

| | | | |
|--------------|--------|---|--------------------------|
| Common Stock | 2,100 | I | Trust for Minor Children |
| Common Stock | 18,425 | I | 401k Allocation |

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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(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Right to Buy ⁽²⁾ | \$ 15.3 | 02/19/2008 | | M | 60,000 | 01/31/2002 01/31/2011 | Common Stock | 60,000 | |
| Right to Buy ⁽²⁾ | \$ 20.06 | 02/19/2008 | | M | 30,000 | 02/04/2003 02/04/2012 | Common Stock | 30,000 | |
| Right to Buy ⁽²⁾ | \$ 21.4 | 02/19/2008 | | M | 40,000 | ⁽³⁾ 02/18/2013 | Common Stock | 40,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Graziano Fred COMMERCE BANCORP, INC. 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034 | | | President | |

Signatures

Fred Graziano 02/21/2008

**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).

(1) Purchase under DRIP

(2) Granted under the Company's 2004 Employee Stock Option Plan, which is a 16b-3 plan.

(3) Under the original terms, the stock options were exercisable in 25% increments on the 1st, 2nd, 3rd, and 4th anniversaries of the grant date. In December 2005, the Board of Directors accelerated all unvested stock options to become immediately exercisable.

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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