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COMMERCE BANCSHARES INC /MO/

Form 4

Stock

Common

November 30, 2006

1 to venioer 5	5, 2000								
FORM	14						APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287		
Check thi if no long subject to Section 1 Form 4 or Form 5 obligation may cont	STATEM 6. r Filed purs	IENT OF CHAN suant to Section 1 a) of the Public U	IGES IN BENEFI SECURITIES 6(a) of the Securiti tility Holding Com	CIAL OV es Exchan pany Act o	ge Act of 1934, of 1935 or Section	burden ho response.	urs per		
See Instru 1(b).		30(h) of the Ir	vestment Company	y Act of 19	940				
(Print or Type F	Responses)								
KEMPER DAVID W Symb			r Name and Ticker or T		5. Relationship of Reporting Person(s) to Issuer				
		/MO/ [0		IKLS IIVC	(Che	ck all applicab	ele)		
(Last) 1000 WALN	(First) (M	(Month/I	f Earliest Transaction Day/Year) 006		X Director X Officer (given below)		% Owner ther (specify , CEO		
VANGAS C	(Street) ITY, MO 64106		endment, Date Original nth/Day/Year)		6. Individual or Applicable Line) _X_ Form filed by Form filed by		Person		
					Person				
(City)	(State)	(Zip) Tab	le I - Non-Derivative S	Securities Ac	equired, Disposed	of, or Benefici	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securit TransactionAcquired Code Disposed (Instr. 8) (Instr. 3,	(A) or of (D) 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	11/29/2006(1)			D \$0	1,107,074	D			
Common Stock					1,604	I	Bank cust for son		
Common Stock					20,981	I	CB Kemper Trust		
Common Stock					10,491	I	EC Kemper Trust		

10,492

I

EC Kemper

Revoc Trst

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Common Stock	6,823	I	Exec Comp Plan
Common Stock	20,985	I	JW Kemper Trust
Common Stock	2,207,830	I	James M Kemper Trust
Common Stock	43,985	I	MLK Trust- JMK issue
Common Stock	158,244	I	Tower Properties Co
Common Stock	20,971	I	WL Kemper Trust

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.		5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code		of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8)	Derivative	•		Securi	ities	(Instr. 5)
	Derivative					Securities			(Instr.	3 and 4)	
	Security					Acquired					
						(A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
										Amount	
							Date	Expiration	m: .1	or	
							Exercisable	Date	Title	Number	
				G 1	T 7	(A) (D)				of	
				Code	V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
KEMPER DAVID W	X		Chairman of the Board, CEO						
1000 WALNUT ST., 7TH FLOOR									

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KANSAS CITY, MO 64106

Signatures

By: Jeffery Aberdeen For: David W. Kemper 11/30/2006

**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) Stock holdings adjusted to include 5% stock dividend -- record date 11/29/2006; payable date 12/13/2006

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.

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