

COMMERCE BANCSHARES INC /MO/

Form 4

December 06, 2006

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

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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLARK A BAYARD III

(Last) (First) (Middle)

8000 FORSYTH BLVD.

(Street)

CLAYTON, MO 63105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**COMMERCE BANCSHARES INC
/MO/ [CBSH]**

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock ⁽¹⁾	12/05/2006		S	1,003 D	\$ 48.671 64,807	D	
Common Stock	12/05/2006		S	9 D	\$ 48.671 64,798	D	
Common Stock	12/05/2006		S	766 D	\$ 48.67 64,032	D	
Common Stock	12/05/2006		S	100 D	\$ 48.66 63,932	D	
Common Stock	12/05/2006		S	600 D	\$ 48.65 63,332	D	

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Common Stock	12/05/2006	S	1,034	D	\$ 48.571	62,298	D
Common Stock	12/05/2006	S	900	D	\$ 48.57	61,398	D
Common Stock	12/05/2006	S	1,500	D	\$ 48.551	59,898	D
Common Stock	12/05/2006	S	7,800	D	\$ 48.55	52,098	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLARK A BAYARD III 8000 FORSYTH BLVD. CLAYTON, MO 63105	Executive Vice President, CFO

Signatures

By: Jeffery D. Aberdeen For: A. Bayard
Clark

12/06/2006

__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.

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