

COMMERCE BANCSHARES INC /MO/  
Form 4  
January 22, 2014

**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 \*  
**BURIK JEFFREY M.**

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 STREET  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/17/2014

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

KANSAS CITY, MO 64106  
  
(City) (State) (Zip)

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

**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 or Price   |  |   |
| Common Stock                    | 01/17/2014                           |  | M                              |   | 2,322 A \$ 30.6834  | 21,513   | D   |
| Common Stock                    | 01/17/2014                           |  | S                              |   | 2,322 D \$ 45.436   | 19,191   | D   |
| Common Stock                    | 01/17/2014                           |  | M                              |   | 2,656 A \$ 34.891   | 21,847   | D   |
| Common Stock                    | 01/17/2014                           |  | M                              |   | 3,514 A \$ 35.0792  | 25,361   | D   |
| Common Stock                    | 01/17/2014                           |  | M                              |   | 4,621 A \$ 32.147   | 29,982   | D   |

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|              |            |   |       |   |           |        |   |      |
|--------------|------------|---|-------|---|-----------|--------|---|------|
| Common Stock | 01/17/2014 | F | 242   | D | \$ 45.35  | 29,740 | D |      |
| Common Stock | 01/17/2014 | F | 314   | D | \$ 45.35  | 29,426 | D |      |
| Common Stock | 01/17/2014 | F | 463   | D | \$ 45.35  | 28,963 | D |      |
| Common Stock | 01/17/2014 | D | 2,044 | D | \$ 45.35  | 26,919 | D |      |
| Common Stock | 01/17/2014 | D | 2,719 | D | \$ 45.35  | 24,200 | D |      |
| Common Stock | 01/17/2014 | D | 3,276 | D | \$ 45.35  | 20,924 | D |      |
| Common Stock | 01/21/2014 | S | 1,733 | D | \$ 45.872 | 19,191 | D |      |
| Common Stock |            |   |       |   |           | 2,579  | I | 401K |

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Stock Option (Right to Buy)  | \$ 30.6834   | 01/17/2014                           |  | M                              | 2,322   | 03/02/2005 03/02/2015                                    | Common Stock  | 2,322                      |
| Stock Appreciation Rights                  | \$ 34.891  | 01/17/2014                           |  | M                              | 2,656   | 02/28/2007 02/29/2016                                    | Common Stock  | 2,656                      |
|  | \$ 35.0792   | 01/17/2014                           |  | M                              | 3,514   | 03/01/2008 03/01/2017                                    |   | 3,514                      |

Stock  
Appreciation  
Rights

Common  
Stock

Stock  
Appreciation  
Rights

\$ 32.147

01/17/2014

M

4,621

02/22/2009

02/22/2018

Common  
Stock

4,621

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| BURIK JEFFREY M.<br>1000 WALNUT STREET<br>KANSAS CITY, MO 64106 |               |           | Senior Vice President |       |

## Signatures

by: Jeffery D. Aberdeen for Jeffrey M.  
Burik

01/22/2014

\_\_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.

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