

COMMERCE BANCSHARES INC /MO/
 Form 4
 February 01, 2017

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 *
 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)
 01/30/2017

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/30/2017		F		355 D \$ 56.5	16,067 ⁽¹⁾	D
Common Stock	01/31/2017		S		542 D \$ 56.2978	15,525	D
Common Stock	01/31/2017		M		638 A \$ 38.4581	16,163	D
Common Stock	01/31/2017		M		761 A \$ 37.5048	16,924	D
Common Stock	01/31/2017		F		283 D \$ 56.53	16,641	D

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Common Stock	01/31/2017	D	1,445	D	\$ 56.53	15,196	D	
Common Stock	01/31/2017	M	767	A	\$ 37.1701	15,963	D	
Common Stock	02/01/2017	S	438	D	\$ 56.97	15,525	D	
Common Stock						25,512	I	401(k)

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

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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
Stock Appreciation Rights	\$ 38.4581	01/31/2017		M	638	01/27/2015 01/27/2024	Common Stock	638
Stock Appreciation Rights	\$ 37.5048	01/31/2017		M	761	01/27/2017 01/27/2026	Common Stock	761
Stock Appreciation Rights	\$ 37.1701	01/31/2017		M	767	01/27/2016 01/27/2025	Common Stock	767

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 D. Aberdeen For: Michael J.
Petrie

02/01/2017

**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 holding balances were adjusted to include a 5% stock dividend (record date 12/2/16, payable 12/19/16).

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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