



Edgar Filing: COMMERCE BANCSHARES INC /MO/ - Form 4

Common Stock	12/01/2004	S	5,360	D	\$ 49.39	28,362	D	
Common Stock	12/01/2004	S	1,000	D	\$ 49.38	27,362	D	
Common Stock	12/01/2004	S	700	D	\$ 49.37	26,662	D	
Common Stock	12/01/2004	S	300	D	\$ 49.36	26,362	D	
Common Stock	12/01/2004	S	1,000	D	\$ 49.31	25,362	D	
Common Stock						16,305	I	401K

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.**

SEC 1474  
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 11.869	12/01/2004 <sup>(1)</sup>		M	7,570	02/03/1995	02/03/2005	Common Stock	7,570
Stock Option (right to buy)	\$ 11.869	12/01/2004 <sup>(1)</sup>		M	14,898	02/03/1995	02/03/2005	Common Stock	14,898

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MATTHEWS ROBERT C JR

Executive Vice President

## Signatures

By: Jeffery D. Aberdeen For: Robert C.  
Matthews, Jr.

12/03/2004

\_\_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 holdings reported in column 5 of this form have been restated for a 5% stock dividend, ex-date 11/24/2004.

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.