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COMMERCE BANCSHARES INC /MO/

Form 4

September 06, 2016

FORM 4 UNITED STA

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person ** Kellerhals Patricia R		2. Issuer Name and Ticker or Trading Symbol COMMERCE BANCSHARES INC /MO/ [CBSH]				5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 8000 FOR	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2016			_	Director 10% Owner Other (give title Other (specify below) Senior Vice President			
ST. LOUIS	(Street)			endment, D onth/Day/Yea	_	al	- -	5. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person	ne Reporting Pe	rson
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	e Secu		ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Executio any			(D)	Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	09/02/2016			Code V M	Amount 1,175	(D)	Price \$ 33.707	(Instr. 3 and 4) 6,805	D	
Common Stock	09/02/2016			F	132	D	\$ 51.02	6,673	D	
Common Stock	09/02/2016			D	777	D	\$ 51.02	5,896	D	
Common Stock	09/06/2016			S	273	D	\$ 50.2901	5,623	D	

401(k)

17,137

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Stock Appreciation Rights	\$ 33.707	09/02/2016		M	1,175	04/17/2014(1)	04/17/2023	Common Stock	1,

Reporting Owners

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

Kellerhals Patricia R 8000 FORSYTH BLVD ST. LOUIS, MO 63105

Senior Vice President

Signatures

/s/ Jeffery D. Aberdeen for Patricia R. Kellerhals

09/06/2016

**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) This stock appreciation right vests in four equal annual installments beginning on April 17, 2014.

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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