

COMMERCIAL BANKSHARES INC
Form 4
March 15, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
REED BARBARA E

2. Issuer Name and Ticker or Trading Symbol
COMMERCIAL BANKSHARES INC [CLBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Chief Financial Officer

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	03/05/2007		M		4,523 A \$ 9.26	18,612	D
Common Stock	03/05/2007		M		3,445 A \$ 14.367	22,057	D
Common Stock	03/05/2007		M		3,281 A \$ 13.257	25,338	D
Common Stock	03/05/2007		M		6,250 A \$ 11.2	31,588	D
Common Stock	03/05/2007		M		3,125 A \$ 13.344	34,713	D

Edgar Filing: COMMERCIAL BANKSHARES INC - Form 4

Common Stock 03/05/2007 M 3,125 A \$ 18.24 37,838 D

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)	8. Amount or Number of Shares
Options (right to buy)	\$ 9.26	03/05/2007		M	4,523	06/02/1998 06/02/2007	Common Stock	4,523
Options (right to buy)	\$ 14.367	03/05/2007		M	3,445	06/01/1999 06/01/2008	Common Stock	3,445
Options (right to buy)	\$ 13.257	03/05/2007		M	3,281	06/01/2000 06/01/2009	Common Stock	3,281
Options (right to buy)	\$ 11.2	03/05/2007		M	6,250	06/01/2001 06/01/2010	Common Stock	6,250
Options (right to buy)	\$ 13.344	03/05/2007		M	3,125	06/01/2002 06/01/2011	Common Stock	3,125
Options (right to buy)	\$ 18.24	03/05/2007		M	3,125	06/01/2003 06/01/2012	Common Stock	3,125

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: COMMERCIAL BANKSHARES INC - Form 4

Director 10% Owner Officer Other

REED BARBARA E

Chief Financial Officer

Signatures

Barbara E.Reed 03/15/2007

__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.

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.