RAUSCHER ROBERT

Form 4

February 09, 2006

FORM 4

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

OMB Number: 3235-0287

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

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RAUSCHER ROBERT			2. Issuer Name and Ticker or Trading Symbol COMMERCE BANCSHARES INC	5. Relationship of Reporting Person(s) to Issuer		
			/MO/ [CBSH]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	Director 10% Owner X Officer (give title Other (specify		
1000 WALNUT STREET (Street)			(Month/Day/Year) 02/01/2006	below) below) Senior Vice President		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
KANSAS CITY, MO 64106				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi corr Dispo (Instr. 3,	sed of 4 and (A) or		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)
Common Stock	02/01/2006(1)		M	7,751	A	\$ 30.345	15,231	D	
Common Stock	02/01/2006		F	4,675	D	\$ 50.31	10,556	D	
Common Stock	02/01/2006		M	755	A	\$ 20.1306	11,311	D	
Common Stock	02/01/2006		F	302	D	\$ 50.31	11,009	D	
Common Stock	02/02/2006		M	4,500	A	\$ 27.1836	15,509	D	

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Common Stock	02/02/2006	S	1,300	D	\$ 50.23	14,209	D	
Common Stock	02/02/2006	S	100	D	\$ 50.21	14,109	D	
Common Stock	02/02/2006	S	100	D	\$ 50.17	14,009	D	
Common Stock	02/02/2006	S	800	D	\$ 50.16	13,209	D	
Common Stock	02/02/2006	S	100	D	\$ 50.14	13,109	D	
Common Stock	02/02/2006	S	100	D	\$ 50.07	13,009	D	
Common Stock	02/02/2006	S	400	D	\$ 50.06	12,609	D	
Common Stock	02/02/2006	S	100	D	\$ 50.03	12,509	D	
Common Stock	02/02/2006	S	1,300	D	\$ 50.02	11,209	D	
Common Stock	02/02/2006	S	200	D	\$ 50.01	11,009	D	
Common Stock						5,690	I	401K

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	Execution Date, if any	4. 5. Number Transaction Derivative Code Securities		6. Date Exercise Expiration Date (Month/Day/Y	e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 20.1306	02/01/2006		M		755	02/05/1997	02/05/2007		755

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Stock Option (right to buy)							Common Stock	
Stock Option (right to buy)	\$ 27.1836	02/02/2006	M	4,500	02/01/1999	02/01/2009	Common Stock	4,500
Stock Option (right to buy)	\$ 30.345	02/01/2006	M	7,751	02/05/1998	02/05/2008	Common Stock	7,751

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RAUSCHER ROBERT

1000 WALNUT STREET Senior Vice President

KANSAS CITY, MO 64106

Signatures

By: Jeffery D. Aberdeen For: Robert J.
Rauscher

02/03/2006

**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) Stock holdings adjusted to include 5% stock dividend record date 11/29/05; payable 12/13/05.

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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