#### COMMERCE BANCSHARES INC /MO/

Form 4

August 31, 2009

# 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

**OMB APPROVAL** 

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... 0.5

1(b).

(Print or Type Responses)

	Address of Reporting	g Person * 2. Iss	uer Name a	nd Ticker or Trading	5. Relationship o	of Reporting P	erson(s) to
KEMPER	JONATHAN M			BANCSHARES INC	Issuer (Che	ck all applica	ble)
(Last)	(First)			Transaction	X Director X Officer (giv		0% Owner
1000 WALNUT ST., 7TH FLOOR		·	n/Day/Year) /2009		below)	` 1	
	(Street)	4. If A	mendment,	Date Original	6. Individual or J	Joint/Group F	iling(Check
		Filed(N	Ionth/Day/Y	ear)	Applicable Line) _X_ Form filed by	1 0	
KANSAS	CITY, MO 64106	5			Form filed by Person	More than One	Reporting
(City)	(State)	(Zip) Ta	able I - Nor	a-Derivative Securities Acq	uired, Disposed o	of, or Benefic	ially Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transacti	or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership
					Following	or Indirect	(Instr. 4)

1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Ad Transaction Disposed of Code (Instr. 3, 4 and (Instr. 8)			(D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)		
Common Stock	08/27/2009		S	23	D	\$ 38.0119 (1)	1,155,749	D		
Common Stock	08/28/2009		S	10	D	\$ 38.075 (2)	1,155,739	D		
Common Stock	08/27/2009		S	23	D	\$ 38.0119 (1)	216,190	I	Julie Kemper Irrev	
Common Stock	08/28/2009		S	10	D	\$ 38.075 (2)	216,180	I	Julie Kemper Irrev	
							24.218	I	401K	

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23,131	I	Charlotte Kemper Trs
28,735	I	David BR Kemper Trst
53,275	I	Exec Comp Plan
136,678	I	Irrev Trust for self
48,493	I	Irrev Trust-children
23,109	I	Nicolas Kemper Trst
174,463	I	Tower Properties Co
	28,735 53,275 136,678 48,493 23,109	28,735 I 53,275 I 136,678 I 48,493 I 23,109 I

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.

Other

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Security (Instr. 3) Price of Derivative Security Security Security (Instr. 3) Price of Derivative Security Securities (Instr. 5) Derivative Security Securities (Instr. 5) Derivative Security (A) or Disposed of (D) (Instr. 3, 4, and 5)  Date Expiration Date Amount of Derivative Security Security (Instr. 5) Derivative Securities (Instr. 5) Derivative Securities (Instr. 5) Derivative Securities (Instr. 5) Derivative Securities (Instr. 3 and 4) Security (A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount Or Title Number Securities (Instr. 5) Date Expiration Date Securities (Instr. 5) Date Securi	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 3 and 4) Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount Or Title Number	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	iorNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Derivative Security  Securities (Instr. 3 and 4) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount Or Exercisable Date Expiration Five circles  And 4)  Acquired  Acquired  Amount Or Title Number	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
Security  Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount  Date Expiration or Exercisable Date Title Number	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	J
(A) or Disposed of (D) (Instr. 3, 4, and 5)  Amount  Date Expiration or Exercisable Date Title Number		Derivative				Securities	1		(Instr.	3 and 4)		(
Disposed of (D) (Instr. 3, 4, and 5)  Amount  Date Expiration or  Exercisable Date Number		Security				Acquired						J
of (D) (Instr. 3, 4, and 5)  Amount  Date Expiration or  Exercisable Date Number						(A) or						J
(Instr. 3, 4, and 5)  Amount  Date Expiration or  Exercisable Date Title Number						Disposed						-
Amount Oate Expiration Title Number						of (D)						(
Amount  Oute Expiration or  Exercisable Date Title Number						(Instr. 3,						
Date Expiration or  Exercisable Date Title Number						4, and 5)						
Date Expiration or  Exercisable Date Title Number										Amount		
Date Expiration Title Number												
Exercisable Date							Date	Expiration	Title			
ОТ							Exercisable	Date	11110	of		
Code V (A) (D) Shares					Code V	(A) (D)						

# **Reporting Owners**

Reporting Owner Name / Address		Keia	uonsnips	ıps
	Director	10% Owner	Officer	

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KEMPER JONATHAN M 1000 WALNUT ST., 7TH FLOOR X Vice Chairman KANSAS CITY, MO 64106

## **Signatures**

By: Jeffery Aberdeen For: Jonathan M. Kemper 08/31/2009

\*\*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) Range of sales prices for 8/27/2009 is \$38.00 to \$38.05 per share.
- (2) Range of sales prices for 8/28/2009 is \$38.00 to \$38.18 per share.

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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