#### COMMERCE BANCSHARES INC /MO/

Form 4

August 01, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

07/31/2006

(Print or Type Responses)

1 Name and Address of Reporting Person \*

LEADBEATER SETH M			2. Issuer Name and Ticker or Trading Symbol COMMERCE BANCSHARES INC /MO/ [CBSH]					Issuer  (Check all applicable)				
(Last) (First) (Middle) 8000 FORSYTH BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 07/31/2006					Director 10% Owner Selficer (give title below) Urice Chairman Other (specify below)				
					Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	Tab	le I - Non-I	Derivative	Secui	rities Acqu	uired, Disposed of, or Beneficially Owned				
	1.Title of Security (Instr. 3)	curity (Month/Day/Year) Execution str. 3) Execution any			Code (Instr. 3, 4 and 5) Year) (Instr. 8)  (A) or			d of (D)	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	07/31/2006			M	3,098	A	\$ 30.345	41,096	D		
	Common Stock	07/31/2006			F	1,847	D	\$ 50.88	39,249	D		
	Common Stock	07/31/2006			S	550	D	\$ 51.081	38,699	D		
	Common Stock	07/31/2006			S	500	D	\$ 51.09	38,199	D		

S

200

D

\$51.08 37,999

D

Common Stock 4,643

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

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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)		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)	\$ 30.345	07/31/2006		M		3,098	02/05/1998	02/05/2008	Common Stock	3,098

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEADBEATER SETH M 8000 FORSYTH BLVD.

Vice Chairman

CLAYTON, MO 63105

**Signatures** 

By: Jeffery D. Aberdeen For: Seth M.

08/01/2006

Leadbeater

\*\*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.

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