

PAULS DOUGLAS J
Form 4
November 24, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
PAULS DOUGLAS J

2. Issuer Name and Ticker or Trading Symbol
COMMERCE BANCORP INC /NJ/
[CBH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

COMMERCE BANCORP,
INC., 1701 ROUTE 70 EAST

(Street)

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

CHERRY HILL, NJ 08034

(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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | | | | (A) | 6,274 | D | |
| Common Stock | 11/22/2004 | | J(4) | 8 A | \$ 5,779 | I | By Wife |
| Common Stock | | | | | 5,391 | I | ESOP Allocation |

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

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Underlying (Instr. 3 and 4) |
|-----------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Right to Buy ⁽¹⁾ | \$ 9.57 | 12/18/1996 | | A | 3,110 | 12/18/1997 12/18/2006 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 16.1 | 12/16/1997 | | A | 11,976 | 12/16/1998 12/16/2007 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 21.85 | 12/15/1998 | | A | 18,534 | 12/15/1999 12/15/2008 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 19.28 | 12/21/1999 | | A | 21,000 | 12/21/2000 12/21/2009 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 30.6 | 01/31/2001 | | A | 30,000 | 01/31/2002 01/31/2011 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 40.12 | 02/04/2002 | | A | 20,000 | 02/04/2003 02/04/2012 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 42.8 | 02/18/2003 | | A | 25,000 | 02/18/2007 ⁽³⁾ 02/18/2013 | Common Stock |
| Right to Buy ⁽¹⁾ | \$ 58.9 | 02/18/2003 | | A | 25,000 | 02/18/2007 ⁽³⁾ 02/03/2014 | Common Stock |
| 5.95% Conv. Trust Pref. Sec. of Commerce Capital Trust II | \$ 0 | | | | | ⁽²⁾ 03/11/2032 ⁽²⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| PAULS DOUGLAS J COMMERCE BANCORP, INC. | | | Senior Vice | |

1701 ROUTE 70 EAST
CHERRY HILL, NJ 08034

President

Signatures

Douglas Pauls

11/24/2004

*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) Granted under the Company's 1997 Employee Stock Option Plans, which are 16b-3 plans.
Each 5.95% Convertible Trust Preferred Security is convertible at any time on or after the occurrence of certain events described below and prior to 5:00 p.m., New York City time, on the business day immediately preceding the date of repayment of such preferred security,
 - (2) whether at stated maturity (i.e. March 11, 2032) or upon redemption, at the option of the holder thereof, into shares of Commerce Bancorp, Inc.'s common stock at an initial conversion ratio of 0.9478 shares of Commerce Bancorp, Inc. common stock for each preferred security, subject to adjustment under certain circumstances.
 - (3) The stock options are exercisable in 25% increments on the 1st, 2nd, 3rd, and 4th anniversaries of the grant date.
 - (4) Purchase under DRIP

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.