

COMMERCE BANCSHARES INC /MO/
Form 4
May 19, 2005

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 *
LEADBEATER SETH M

2. Issuer Name and Ticker or Trading Symbol
COMMERCE BANCSHARES INC /MO/ [CBSH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
8000 FORSYTH BLVD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2005

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

CLAYTON, MO 63105

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/17/2005		S			1,000	D	\$ 49.2	28,846	D	
Common Stock	05/17/2005		S			1,656	D	\$ 49.1	27,190	D	
Common Stock	05/17/2005		S			700	D	\$ 49.09	26,490	D	
Common Stock	05/17/2005		S			900	D	\$ 49.08	25,590	D	
Common Stock	05/17/2005		S			500	D	\$ 49.06	25,090	D	

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Common Stock	05/17/2005	S	6,332	D	\$ 49.05	18,758	D	
Common Stock	05/17/2005	M	11,088	A	\$ 23.7506	29,846	D	
Common Stock	05/18/2005	S	7,912	D	\$ 49.05	21,934	D	
Common Stock	05/18/2005	M	9,332	A	\$ 23.7506	31,266	D	
Common Stock						4,423	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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 23.7506	05/17/2005		M		11,088	02/04/2000 02/03/2010	Common Stock	11,088
Stock Option (right to buy)	\$ 23.7506	05/18/2005		M		9,332	02/04/2000 02/03/2010	Common Stock	9,332

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.
Leadbeater

05/19/2005

__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.

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