

COMMERCE BANCSHARES INC /MO/
Form 3
February 16, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Kellers Patricia R | | (Month/Day/Year) | COMMERCE BANCSHARES INC /MO/ [CBSH] | |
| (Last) | (First) | (Middle) | 02/05/2016 | |
| 8000 FORSYTH BLVD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| ST. LOUIS,Â MOÂ 63105 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 5,890 | D | Â |
| Common Stock | 16,994 | I | 401(k) |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------------------------|---------------------------|-----------------|--------------|----------------------------|------------|---------------------------------------|---|
| Stock Appreciation Rights | 04/17/2014 ⁽¹⁾ | 04/17/2023 | Common Stock | 1,567 | \$ 33.707 | D | Â |
| Stock Appreciation Rights | 03/05/2015 ⁽²⁾ | 03/05/2024 | Common Stock | 1,158 | \$ 40.3719 | D | Â |
| Stock Appreciation Rights | 03/03/2016 ⁽³⁾ | 03/03/2025 | Common Stock | 1,294 | \$ 39.9238 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kellerhals Patricia R 8000 FORSYTH BLVD ST. LOUIS, MO 63105 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/ Jeffery D. Aberdeen for Patricia R.
Kellerhals
Date: 02/16/2016
**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This stock appreciation right vests in four equal annual installments beginning on April 17, 2014.
- (2) This stock appreciation right vests in four equal annual installments beginning on March 5, 2015.
- (3) This stock appreciation right vests in four equal annual installments beginning on March 3, 2016.

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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