

COMMERCE BANCSHARES INC /MO/

Form 4

March 02, 2006

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

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

OMB APPROVAL

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(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)
02/28/2006

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

4. If Amendment, Date Original
Filed(Month/Day/Year)

CLAYTON, MO 63105

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) (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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/28/2006		M		16,838	A	\$ 30.345	54,956	D
Common Stock	02/28/2006		S		686	D	\$ 52.02	54,270	D
Common Stock	02/28/2006		S		500	D	\$ 52.01	53,770	D
Common Stock	02/28/2006		S		13,343	D	\$ 51.81	40,427	D
Common Stock	02/28/2006		S		500	D	\$ 51.83	39,927	D

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Common Stock	02/28/2006	S	249	D	\$ 51.82	39,678	D	
Common Stock	02/28/2006	S	800	D	\$ 52	38,878	D	
Common Stock	02/28/2006	S	295	D	\$ 51.86	38,583	D	
Common Stock	02/28/2006	S	100	D	\$ 51.85	38,483	D	
Common Stock	02/28/2006	S	27	D	\$ 51.84	38,456	D	
Common Stock						4,643	I	401K

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 30.345	02/28/2006		M	16,838	02/05/1998 02/05/2008	Common Stock 16,838

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEADBEATER SETH M 8000 FORSYTH BLVD. CLAYTON, MO 63105	Vice Chairman

Signatures

By: Jeffery D. Aberdeen For: Seth M.
Leadbeater

03/02/2006

__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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