

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

1. Name and Address of Reporting Person *
KEMPER JONATHAN M

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

COMMERCE BANCSHARES INC
/MO/ [CBSH]

(Check all applicable)

(Last) (First) (Middle)

1000 WALNUT ST., 7TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2018

☒ Director
 ☐ 10% Owner
☒ Officer (give title below)
 ☐ Other (specify below)
 Vice Chairman

(Street)

4. If Amendment, Date Original
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

KANSAS CITY, MO 64106

(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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	02/12/2018		F		2,685	D \$ 57.19	1,059,527	D	
Common Stock							50,334	I	401(k)
Common Stock							18,791	I	Charlotte Kemper Irrev Trust
Common Stock							33,782	I	David BR Kemper Ext Trust
							8,707	I	

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Common Stock				David BR Kemper Irrev Trust
Common Stock	129,769	I		Exec Comp Plan
Common Stock	33,985	I		Irrev Trust For Self
Common Stock	33,870	I		Nicolas Kemper Ext Trust
Common Stock	8,986	I		Nicolas Kemper Irrev Trust
Common Stock	192,287	I		Tower Properties Co

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	X Vice Chairman

KEMPER JONATHAN M
1000 WALNUT ST., 7TH FLOOR
KANSAS CITY, MO 64106

Signatures

By: Jeffery D. Aberdeen For: Jonathan M.
Kemper

02/14/2018

__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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