

COMMERCE BANCORP INC /NJ/
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 *
DIFLORIO DENNIS M

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)
10/20/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	10/20/2004		L	8	A	\$ 56.92	0	D	
Common Stock	11/22/2004		J ⁽⁴⁾	10	A	\$ 57.79	317,220	D	
Common Stock							25,638	I	Wife
Common Stock							3,857	I	401 (k)
Common Stock							17,473	I	ESOP Allocation

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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 Number of Shares
Right to Buy ⁽¹⁾	\$ 16.1	12/16/1997		A		72,340		12/16/1998	12/16/2007	Common Stock	72,340
Right to Buy ⁽¹⁾	\$ 21.85	12/15/1998		A		55,120		12/15/1999	12/15/2008	Common Stock	55,120
Right to Buy ⁽¹⁾	\$ 19.28	12/21/1999		A		104,998		12/21/2000	12/21/2009	Common Stock	104,998
Right to Buy ⁽¹⁾	\$ 30.6	01/31/2001		A		100,000		01/31/2002	01/31/2011	Common Stock	100,000
Right to Buy ⁽¹⁾	\$ 40.12	02/04/2002		A		75,000		02/04/2003	02/04/2012	Common Stock	75,000
5.95% Conv Trust Pref Sec of Comm Cap Trust II	⁽²⁾							⁽²⁾	03/11/2032 ⁽²⁾	Common Stock	1,875
Right to Buy ⁽¹⁾	\$ 42.8	02/18/2003		A		75,000		⁽³⁾	02/18/2013	Common Stock	75,000
Right to Buy ⁽¹⁾	\$ 58.9	02/03/2004		A		75,000		⁽³⁾	02/03/2014	Common Stock	18,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DIFLORIO DENNIS M
 COMMERCE BANCORP INC
 1701 ROUTE 70 EAST
 CHERRY HILL, NJ 08034

Executive
 Vice
 President

Signatures

Dennis M.
 DiFlorio

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.
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