

HILL VERNON W II
 Form 4
 November 24, 2004

FORM 4

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

OMB APPROVAL

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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 *
 HILL VERNON W II

2. Issuer Name and Ticker or Trading Symbol
 COMMERCE BANCORP INC /NJ/
 [CBH]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, CEO & President

(Last) (First) (Middle)

COMMERCE BANCORP,
 INC., 1701 ROUTE 70 EAST

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/27/2004

(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)	Amount		
				Code V	Amount		
Common Stock					603,600	D	
Common Stock					43,936	I	By Wife
Common Stock					35,748	I	InterArch
Common Stock					162,904	I	InnerArch PS PPlan
Common Stock					122,786	I	Hill Family Trust

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Common Stock	10/27/2004	G V	5,000	D	\$ 59	134,798	I	Hill Foundation
Common Stock	11/22/2004	J(4)	173	A	\$ 57.79	151,891	I	J.V. Properties
Common Stock						145,542	I	S. J. Dining
Common Stock						148,666	I	U.S. Restaurants
Common Stock						103,680	I	Site Development
Common Stock						4,473	I	Galloway National Golf
Common Stock						2,835	I	401(k)
Common Stock						37,146	I	ESOP Allocation

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
Right to Buy ⁽¹⁾	\$ 5.87					01/02/1996	01/02/2005	Common Stock	100,496
Right to Buy ⁽¹⁾	\$ 6.89					01/02/1997	01/02/2006	Common Stock	95,712
Right to Buy ⁽¹⁾	\$ 9.57					12/18/1997	12/18/2006	Common Stock	303,874
	\$ 16.1					12/16/1998	12/16/2007		289,396

Right to Buy <u>(1)</u>				Common Stock	
Right to Buy <u>(1)</u>	\$ 20.3	06/29/1999	06/29/2008	Common Stock	275,620
Right to Buy <u>(1)</u>	\$ 21.85	12/15/1999	12/15/2008	Common Stock	220,496
Right to Buy <u>(1)</u>	\$ 19.28	12/21/2000	12/21/2009	Common Stock	209,998
Right to Buy <u>(1)</u>	\$ 30.6	01/31/2002	01/31/2011	Common Stock	200,000
5.95% Conv Trust Pref Sec of Commerce Cap Trust II	<u>(2)</u>	<u>(2)</u>	03/11/2032 <u>(2)</u>	Common Stock	3,791
5.95% Conv Trust Pref Sec of Commerce Cap Trust II	<u>(2)</u>	<u>(2)</u>	03/11/2032 <u>(2)</u>	Common Stock	3,791
Right to Buy <u>(1)</u>	\$ 40.12	02/04/2003	02/04/2012	Common Stock	150,000
Right to Buy <u>(1)</u>	\$ 42.8	<u>(3)</u>	02/18/2013	Common Stock	150,000
Right to Buy <u>(1)</u>	\$ 58.9	<u>(3)</u>	02/03/2014	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL VERNON W II COMMERCE BANCORP, INC. 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034	X		Chairman, CEO & President	

Signatures

Vernon W. Hill,
II 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 1994 and 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 2nd, 3rd, 4th, and 5th 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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