KEMPER DAVID W

Form 4

December 19, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB 3235-0287 Number:

Expires: 2005

January 31,

burden hours per 0.5 response...

Estimated average

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KEMPER DAVID W	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) 1000 WALNUT ST., 7TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 12/17/2012	X Director 10% Owner Self-condition of the Board, CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
KANSAS CITY, MO 64106	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tak	e I - Non-Derivative Securities Acquired, Disposed of, or Be	eneficially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 3, 4 and 5) Beneficially Form (Instr. 8) Owned Direct	et (D) Ownership direct (Instr. 4)
Common Stock	12/17/2012		A 510 A \$ 11,038 I	Exec Comp Plan
Common Stock			1,901 I	Bank Cust For Son
Common Stock			14,056 I	Cb Kemper Trust
Common Stock			14,057 I	Cb Kemper Rev Trust
			1,130,887 D	

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Common Stock			
Common Stock	14,056	5 I	Ec Kemper Trust
Common Stock	14,057	7 I	Ec Kemper Revoc Trst
Common Stock	27,889) I	Jw Kemper Trust
Common Stock	212,06	60 I	Tower Properties Co
Common Stock	28,099) I	Wl Kemper Trust

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

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) Derivati	ve		Securi	ities	(Instr. 5)
	Derivative				Securitie	es		(Instr.	3 and 4)	
	Security				Acquire	d				
					(A) or					
					Dispose	d				
					of (D)					
					(Instr. 3	•				
					4, and 5)				
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
									of	
				Code	V (A) (D)			Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KEMPER DAVID W	X		Chairman of the Board, CEO				
1000 WALNUT ST., 7TH FLOOR							

Reporting Owners 2

KANSAS CITY, MO 64106

Signatures

By: Jeffery D. Aberdeen For: David W. Kemper

12/19/2012

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Signatures 3