

COMMERCE BANCSHARES INC /MO/

Form 5

February 14, 2003

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

FORM 5
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person(s)

Kemper, Jonathan M.
1000 Walnut Street
Kansas City, Missouri 64106

2. Issuer Name and Ticker or Trading Symbol

Commerce Bancshares, Inc. (CBSH)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

12/31/2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1) Title of Security | 2) Trans- action Date (Month/ Day/Year) | 3. Trans- action Code Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A or D Price |
|----------------------|---|-------------------------------------|--|--------------------|
|----------------------|---|-------------------------------------|--|--------------------|

Common Stock

Common Stock

Common Stock

Common Stock

12/31/02

A

1,697 (1)

A

Common Stock

Common Stock

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Common Stock

Common Stock

Common Stock

Common Stock

Common Stock

Table II (PART 1) Derivative Securitized Acquired, Disposed of, or Beneficially Owned (Columns

| 1) Title of Derivative Security | 2) Conversion or Exercise Price of Derivative Security | 3) Trans-action Date | 4) Trans-action Code | 5) Number of Derivative Securities Acquired (A) or Disposed of (D) |
|---------------------------------|--|----------------------|----------------------|--|
| | | | Code | A D |

Table II (PART 2) Derivative Securitized Acquired, Disposed of, or Beneficially Owned (Columns

| 1) Title of Derivative Security | 3) Trans-action Date | 7) Title and Amount of Underlying Securities | 8) Price of Derivative Security |
|---------------------------------|----------------------|--|---------------------------------|
| | | Title | Amount or Number of Shares |

SIGNATURE OF REPORTING PERSON

/S/ By: Jeffery D. Aberdeen

For: Jonathan M. Kemper

DATE 02/14/2003