

PAULS DOUGLAS J
Form 4
October 22, 2004

FORM 4

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

OMB APPROVAL

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

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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 *
PAULS DOUGLAS J

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)
Senior 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)
Common Stock				(A) or (D)	Price		
Common Stock	10/20/2004		J ⁽¹⁾	11	A \$ 56.92	646	I By Wife
Common Stock						5,391	I ESOP Allocation

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 ⁽²⁾	\$ 9.57					12/18/1997	12/18/2006	Common Stock	3,110
Right to Buy ⁽²⁾	\$ 16.1					12/16/1998	12/16/2007	Common Stock	11,976
Right to Buy ⁽²⁾	\$ 21.85					12/15/1999	12/15/2008	Common Stock	18,534
Right to Buy ⁽²⁾	\$ 19.28					12/21/2000	12/21/2009	Common Stock	21,000
Right to Buy ⁽²⁾	\$ 30.6					01/31/2002	01/31/2011	Common Stock	30,000
Right to Buy ⁽²⁾	\$ 40.12					02/04/2003	02/04/2012	Common Stock	20,000
Right to Buy ⁽²⁾	\$ 42.8					⁽⁴⁾	02/18/2013	Common Stock	25,000
Right to Buy ⁽²⁾	\$ 58.9					⁽⁴⁾	02/03/2014	Common Stock	25,000
5.95% Conv. Trust Pref Sec. of Commerce Capital Trust II	\$ 0					⁽³⁾	03/11/2032 ⁽³⁾	Common Stock	1,895

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

PAULS DOUGLAS J
COMMERCE BANCORP, INC.
1701 ROUTE 70 EAST
CHERRY HILL, NJ 08034

Senior
Vice
President

Signatures

Douglas J. Pauls

10/22/2004

__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) J Purchase under DRIP.

(2) 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,

(3) 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.

(4) The stock options are exercisable in 25% increments on the 2nd, 3rd, 4th and 5th anniversaries of the grant date.

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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