

COMMERCE BANCORP INC /NJ/
Form 4
February 22, 2008

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 *
FALESE ROBERT D

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)
02/19/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Pres., Comm. & Invest. Banking

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 HIL, 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 | | 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|-------|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 02/19/2008 | | J ⁽¹⁾ | | 21,000 | D | \$ 0 | 195,376 | D | |
| Common Stock | 02/20/2008 | | M | | 145,016 | A | \$ 20.06 | 340,392 | D | |
| Common Stock | 02/20/2008 | | M | | 140,656 | A | \$ 21.4 | 481,048 | D | |
| Common Stock | 02/20/2008 | | M | | 150,000 | A | \$ 29.45 | 631,048 | D | |
| Common Stock | 02/20/2008 | | M | | 100,000 | A | \$ 31.38 | 731,048 | D | |

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| | | | | | | | | |
|--------------|------------|------------------|---------|---|----------|---------|---|------------------|
| Common Stock | 02/20/2008 | M | 34,751 | A | \$ 36.37 | 765,799 | D | |
| Common Stock | 02/20/2008 | F | 443,366 | D | \$ 37.47 | 322,433 | D | |
| Common Stock | | | | | | 3,508 | I | By Wife |
| Common Stock | | | | | | 404 | I | By Wife - IRA |
| Common Stock | | | | | | 0 | I | ESOP Allocation |
| Common Stock | 02/19/2008 | J ⁽¹⁾ | 21,000 | A | \$ 0 | 40,500 | I | A & R Foundation |
| Common Stock | | | | | | 1,635 | I | 401 K |

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 of Number of Shares |
| Right to Buy ⁽²⁾ | \$ 20.06 | 02/20/2008 | | M | 145,016 | 02/04/2003 | 02/04/2012 | Common Stock | 150,000 |
| Right to Buy ⁽²⁾ | \$ 21.4 | 02/20/2008 | | M | 140,656 | ⁽³⁾ | 02/18/2013 | Common Stock | 150,000 |
| Right to Buy ⁽²⁾ | \$ 29.45 | 02/20/2008 | | M | 150,000 | ⁽³⁾ | 02/03/2014 | Common Stock | 150,000 |
| Right to Buy ⁽²⁾ | \$ 31.38 | 02/20/2008 | | M | 100,000 | ⁽³⁾ | 03/08/2015 | Common Stock | 100,000 |
| Right to Buy ⁽²⁾ | \$ 36.37 | 02/20/2008 | | M | 34,751 | ⁽⁴⁾ | 03/14/2016 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FALESE ROBERT D COMMERCE BANCORP INC 1701 ROUTE 70 EAST CHERRY HIL, NJ 08034 | | | Pres., Comm. & Invest. Banking | |

Signatures

| | |
|------------------------------------|------------|
| Robert D. Falese, Jr. | 02/22/2008 |
| **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) Transfer among affiliates.
- (2) Granted under the Company's 1997 & 2004 Employee Stock Option Plans, which are 16b-3 plans.
- (3) Under the original terms, the stock options were exercisable in 25% increments on the 1st, 2nd, 3rd, and 4th anniversaries of the grant date. In December 2005, the Board of Directors accelerated all unvested stock options to become immediately exercisable.
- (4) The stock options are exercisable in 25% increments on the 1st, 2nd, 3rd, and 4th 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. 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.