



Yes  No

As of November 2, 2015, the registrant had outstanding 92,822,618 shares of its \$5 par value common stock, registrant's only class of common stock.

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Commerce Bancshares, Inc. and Subsidiaries

Form 10-Q

	Page
INDEX	
<u>Part I</u>	
<u>Financial Information</u>	
<u>Item 1. Financial Statements</u>	
<u>Consolidated Balance Sheets as of September 30, 2015 (unaudited) and December 31, 2014</u>	3
<u>Consolidated Statements of Income for the Three and Nine Months Ended September 30, 2015 and 2014 (unaudited)</u>	4
<u>Consolidated Statements of Comprehensive Income for the Three and Nine Months Ended September 30, 2015 and 2014 (unaudited)</u>	5
<u>Consolidated Statements of Changes in Equity for the Nine Months Ended September 30, 2015 and 2014 (unaudited)</u>	6
<u>Consolidated Statements of Cash Flows for the Nine Months Ended September 30, 2015 and 2014 (unaudited)</u>	7
<u>Notes to Consolidated Financial Statements</u>	8
<u>Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	40
<u>Item 3. Quantitative and Qualitative Disclosures about Market Risk</u>	63
<u>Item 4. Controls and Procedures</u>	64
<u>Part II</u>	
<u>Other Information</u>	
<u>Item 1. Legal Proceedings</u>	65
<u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds</u>	65
<u>Item 6. Exhibits</u>	65
<u>Signatures</u>	66
<u>Index to Exhibits</u>	67

Table of Contents

## PART I: FINANCIAL INFORMATION

## Item 1. FINANCIAL STATEMENTS

Commerce Bancshares, Inc. and Subsidiaries  
CONSOLIDATED BALANCE SHEETS

	September 30, 2015 (Unaudited) (In thousands)	December 31, 2014
<b>ASSETS</b>		
Loans	\$ 12,224,274	\$ 11,469,238
Allowance for loan losses	(151,532 )	(156,532 )
Net loans	12,072,742	11,312,706
Loans held for sale, including \$2,173,000 of residential mortgage loans carried at fair value	4,143	—
Investment securities:		
Available for sale (\$364,097,000 pledged at September 30, 2015 and \$467,143,000 at December 31, 2014 to secure swap and repurchase agreements)	9,472,959	9,523,560
Trading	14,463	15,357
Non-marketable	116,634	106,875
Total investment securities	9,604,056	9,645,792
Federal funds sold and short-term securities purchased under agreements to resell	32,550	32,485
Long-term securities purchased under agreements to resell	975,000	1,050,000
Interest earning deposits with banks	42,078	600,744
Cash and due from banks	384,122	467,488
Land, buildings and equipment, net	351,946	357,871
Goodwill	138,921	138,921
Other intangible assets, net	6,826	7,450
Other assets	355,264	380,823
Total assets	\$23,967,648	\$23,994,280
<b>LIABILITIES AND EQUITY</b>		
Deposits:		
Non-interest bearing	\$6,699,873	\$6,811,959
Savings, interest checking and money market	10,295,260	10,541,601
Time open and C.D.'s of less than \$100,000	808,210	878,433
Time open and C.D.'s of \$100,000 and over	1,183,417	1,243,785
Total deposits	18,986,760	19,475,778
Federal funds purchased and securities sold under agreements to repurchase	2,193,197	1,862,518
Other borrowings	103,831	104,058
Other liabilities	312,817	217,680
Total liabilities	21,596,605	21,660,034
Commerce Bancshares, Inc. stockholders' equity:		
Preferred stock, \$1 par value		
Authorized 2,000,000 shares; issued 6,000 shares	144,784	144,784
Common stock, \$5 par value		
Authorized 120,000,000 shares;		
issued 96,830,977 shares	484,155	484,155

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Capital surplus	1,283,346	1,229,075
Retained earnings	555,877	426,648
Treasury stock of 3,827,141 shares at September 30, 2015 and 367,487 shares at December 31, 2014, at cost	(168,493 )	(16,562 )
Accumulated other comprehensive income	65,636	62,093
Total Commerce Bancshares, Inc. stockholders' equity	2,365,305	2,330,193
Non-controlling interest	5,738	4,053
Total equity	2,371,043	2,334,246
Total liabilities and equity	\$23,967,648	\$23,994,280

See accompanying notes to consolidated financial statements.

3

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Table of ContentsCommerce Bancshares, Inc. and Subsidiaries  
CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2015	2014	2015	2014
	(Unaudited)			
<b>INTEREST INCOME</b>				
Interest and fees on loans	\$ 114,954	\$ 112,688	\$ 339,707	\$ 334,886
Interest and fees on loans held for sale	48	—	108	—
Interest on investment securities	50,716	46,338	142,416	144,373
Interest on federal funds sold and short-term securities purchased under agreements to resell	21	30	45	80