

COMMERCE BANCORP INC /NJ/
Form 4
April 02, 2008

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 *
NORCROSS GEORGE E III

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)

COMMERCE INSURANCE SERVICES, 1701 ROUTE 70 EAST

(Street)

CHERRY HILL, NJ 08034

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2008

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

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

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)
				(A) or (D)	Price		
Common Stock	03/31/2008		J ⁽¹⁾	734,314	D	0	D
Common Stock	03/31/2008		J ⁽¹⁾	28,409	D	0	I
Common Stock	03/31/2008		J ⁽¹⁾	7,214	D	0 ⁽²⁾	I
Common Stock	03/31/2008		J ⁽¹⁾	2,623	D	0	I
Common Stock	03/31/2008		J ⁽¹⁾	9,783	D	0	I

Common Stock	03/31/2008	J ⁽¹⁾	380,338	D	(1)	0	I	Grantor Trusts for Minor Children
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Number of Shares
Right to Buy ⁽³⁾	\$ 10.93	03/31/2008		J ⁽⁴⁾	188,300	12/15/1999	12/15/2008	Common Stock	188,300
Right to Buy ⁽³⁾	\$ 10.93	03/31/2008		J ⁽⁴⁾	32,196	12/15/1999	12/15/2008	Common Stock	32,196
Right to Buy ⁽³⁾	\$ 9.64	03/31/2008		J ⁽⁴⁾	181,724	12/21/2000	12/21/2009	Common Stock	181,724
Right to Buy ⁽³⁾	\$ 9.64	03/31/2008		J ⁽⁴⁾	28,272	12/21/2000	12/21/2009	Common Stock	28,272
Right to Buy ⁽³⁾	\$ 15.3	03/31/2008		J ⁽⁴⁾	168,930	01/31/2002	01/31/2011	Common Stock	168,930
Right to Buy ⁽³⁾	\$ 15.3	03/31/2008		J ⁽⁴⁾	31,070	01/31/2002	01/31/2011	Common Stock	31,070
Right to Buy ⁽³⁾	\$ 20.06	03/31/2008		J ⁽⁴⁾	167,214	02/04/2003	02/04/2012	Common Stock	167,214
Right to Buy ⁽³⁾	\$ 20.06	03/31/2008		J ⁽⁴⁾	32,786	02/04/2003	02/04/2012	Common Stock	32,786

Right to Buy ⁽³⁾	\$ 21.4	03/31/2008	J ⁽⁴⁾	185,212	⁽⁴⁾	02/18/2013	Common Stock	185,212
Right to Buy ⁽³⁾	\$ 21.4	03/31/2008	J ⁽⁴⁾	14,788	⁽⁴⁾	02/18/2013	Common Stock	14,788
Right to Buy ⁽³⁾	\$ 29.45	03/31/2008	J ⁽⁴⁾	193,804	⁽⁴⁾	02/03/2014	Common Stock	193,804
Right to Buy ⁽³⁾	\$ 29.45	03/31/2008	J ⁽⁴⁾	6,196	⁽⁴⁾	02/03/2014	Common Stock	6,196
Right to Buy ⁽³⁾	\$ 31.38	03/31/2008	J ⁽⁴⁾	100,000	⁽⁴⁾	03/08/2015	Common Stock	100,000
Right to Buy ⁽³⁾	\$ 36.37	03/31/2008	J ⁽⁴⁾	100,000	⁽⁴⁾	03/14/2016	Common Stock	100,000
Right to Buy ⁽³⁾	\$ 33.12	03/31/2008	J ⁽⁴⁾	125,000	⁽⁴⁾	03/20/2017	Common Stock	125,000
Right to Buy ⁽⁵⁾	\$ 36.84	03/31/2008	J ⁽⁴⁾	125,000	⁽⁴⁾	02/19/2018	Common Stock	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORCROSS GEORGE E III COMMERCE INSURANCE SERVICES 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034	X			

Signatures

George E.
Norcross III

04/02/2008

**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).
- Shares disposed of as a result of the merger between Commerce Bancorp, Inc. (CBH) and The Toronto-Dominion Bank (TD) pursuant to
- (1) which each share of CBH common stock was exchanged for 0.4142 shares of TD common stock having a market value of \$59.60 per share on the effective date of the merger and \$10.50 in cash.
 - (2) Reflects 401(k) allocations that have occurred since the date of the reporting person's last ownership report.

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- (3) Granted under the Company's 1997 & 2004 Employee Stock Option Plans, which are 16b-3 plans.

Per the terms of the Merger Agreement with TD, UPON COMPLETION OF THE MERGER, each outstanding option to purchase CBH common stock was converted to an option to purchase TD common stock on substantially the same terms, except that the number of

- (4) options was adjusted by multiplying the number of CBH options by 0.5522, the grant price was adjusted by dividing the CBH grant price by 0.5522, and the options became immediately exercisable at the effective time of the merger and will remain exercisable until the expiration date of the option.

- (5) Granted under the Company's 1998 Stock Option Plan for Non-Employee Directors, which is a 16b-3 plan.

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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