

COMMERCE BANCSHARES INC /MO/

Form 8-K

February 05, 2008

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

**Form 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): February 1, 2008**

**Commerce Bancshares, Inc.
(Exact name of registrant as specified in its charter)**

Missouri

0-2989

43-0889454

(State of Incorporation)

(Commission File Number)

(IRS Employer Identification No.)

1000 Walnut,
Kansas City, MO

64106

**(Address of principal executive
offices)**

(Zip Code)

(816) 234-2000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the

registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 1, 2008 the Company's Board of Directors approved the recommendations of the Compensation and Human Resources Committee with respect to the base salary for 2008 (effective April 1, 2008) and the payment of cash bonuses to the Company's CEO and its other named executive officers in accordance with the Company's Executive Incentive Compensation Plan. The Board also approved the Committee's recommendations for the grant to those individuals of stock appreciation rights and restricted stock awards under the Company's 2005 Equity Incentive Plan.

Executive Officer	Title	2008 Salary \$	2007 Cash Bonus \$	Stock Appreciation Rights #	Restricted Stock Award #
David W. Kemper	Chairman, President & CEO	848,500	516,500	97,750	4,104
Jonathan M. Kemper	Vice Chairman	437,500	192,500	41,400	1,486
Seth M. Leadbeater	Vice Chairman	345,000	140,000	20,700	1,070
Charles G. Kim	Executive Vice President	345,000	142,000	19,550	994
Kevin G. Barth	Executive Vice President	345,000	142,000	19,550	994
A. Bayard Clark	Executive Vice President & CFO	265,500	90,000	16,100	720

Item 8.01 Other Events

On February 1, 2008 Commerce Bancshares, Inc. issued a Press Release announcing actions taken by its Board of Directors in addition to the declaration of a regular quarterly dividend. The Board of Directors approved the additional purchase of up to 1,579,156 shares of company stock. This, coupled with the shares left to be purchased under the prior authorization, will provide the company with authority to repurchase up to 3,000,000 shares.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COMMERCE BANCSHARES, INC.

By: /s/ Jeffery D. Aberdeen
 Jeffery D. Aberdeen
 Controller
 (Chief Accounting Officer)

Date: February 5, 2008