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

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PAULS DOUGLAS J

(Last) (First) (Middle)

COMMERCE BANCORP, INC., 1701 ROUTE 70 EAST

(Street)

CHERRY HILL, NJ 08034

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMERCE BANCORP INC /NJ/ [CBH]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2008		J (1)		111,923	D	(1)	0	D	
Common Stock	03/31/2008		J (1)		1,580	D	(1)	0	I	By Wife
Common Stock	03/31/2008		J (1)		11,486	D	(1)	0 (2)	I	401(k) 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)

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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)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to Buy (3)	$ 21.4	03/31/2008		J(4)			50,000	(4)	02/18/2013	Common Stock	50,000	
Right to Buy (3)	$ 29.45	03/31/2008		J(4)			50,000	(4)	02/03/2014	Common Stock	50,000	
Right to Buy (3)	$ 31.38	03/31/2008		J(4)			30,000	(4)	03/08/2015	Common Stock	30,000	
Right to Buy (3)	$ 36.37	03/31/2008		J(4)			30,000	(4)	03/14/2016	Common Stock	30,000	
Right to Buy (3)	$ 33.12	03/31/2008		J(4)			30,000	(4)	03/20/2017	Common Stock	30,000	
Right to Buy (3)	$ 36.84	03/31/2008		J(4)			40,000	(4)	02/19/2018	Common Stock	40,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAULS DOUGLAS J COMMERCE BANCORP, INC. 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034			Executive Vice President	

Signatures

Douglas J. Pauls	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).

(1) Shares disposed of as a result of the merger between Commerce Bancorp, Inc. (CBH) and The Toronto-Dominion Bank (TD) pursuant to 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.

(3) Granted under the Company's 1997 & 2004 Employee Stock Option Plan, which is a 16b-3 plan.

(4) 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 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.

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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