

PENNSYLVANIA COMMERCE BANCORP INC  
Form SC 13G  
October 07, 2004

OMB APPROVAL

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*

Pennsylvania Commerce Bancorp, Inc.  
-----  
(Name of Issuer)

Common Stock  
-----  
(Title of Class of Securities)

708677 109  
-----  
(CUSIP Number)

September 29, 2004  
-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the

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disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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CUSIP NO. 708677 109  
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Schedule 13G

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1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

Commerce Bancorp, Inc. (22-2433468)

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

-----  
5 SOLE VOTING POWER  
283,400 shares (1) (See Item 4)

NUMBER OF SHARES  
BENEFICIALLY  
OWNED BY

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EACH  
REPORTING  
PERSON WITH:

6	SHARED VOTING POWER 0 shares
7	SOLE DISPOSITIVE POWER 283,400 shares (1) (See Item 4)
8	SHARED DISPOSITIVE POWER 0 shares
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 283,400 shares (See Item 4)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)  Not applicable.
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  11.68% (See Item 4)
12	TYPE OF REPORTING PERSON (See Instructions)  CO
(1)	Does not include 143,666 shares (adjusted for stock dividends) of the Issuer's common stock which Commerce Bancorp, Inc. is entitled to purchase in the event of a "change in control" (as defined in the warrant agreement) of the Issuer.

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Item 1(a) Name of Issuer:  
-----  
Pennsylvania Commerce Bancorp, Inc. (the "Issuer")

Item 1(b) Address of Issuer's Principal Executive Offices:  
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100 Senate Avenue, Camp Hill, PA 17011

Item 2(a) Name of Person Filing:  
-----  
Commerce Bancorp, Inc.

Item 2(b) Address of Principal Business Office or, if none, Residence:  
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1701 Route 70 East, Cherry Hill, NJ 08034-5000

Item 2(c)      Citizenship:  
-----

New Jersey

Item 2(d)      Title of Class of Securities:  
-----

Common Stock

Item 2(e)      CUSIP Number:  
-----

708677 109

Item 3            Not Applicable

Item 4            Ownership:  
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- (a)            Amount beneficially owned: As of September 29, 2004, Commerce Bancorp, Inc. beneficially owned 283,400 shares of common stock of the Issuer. Does not include 143,666 shares (adjusted for stock dividends) of the Issuer's common stock which Commerce Bancorp, Inc. is entitled to purchase in the event of a "change in control" (as defined in the warrant agreement) of the Issuer. Such warrants are fully transferable and expire on October 7, 2008.

The filing of this Schedule 13G shall not be construed as an admission that (a) Commerce Bancorp, Inc. is, for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any equity securities covered by this Schedule 13G or (b) that this Schedule 13G is legally required to be filed by Commerce Bancorp, Inc.

- (b)            Percent of class: 11.68%. (Based on 2,425,966 shares of Issuer's common stock outstanding as of July 31, 2004 (as reported in the Company's Form 10-Q for the quarterly period ended June 30, 2004), as adjusted to include 100,000 shares of Issuer's common stock issued to Commerce Bancorp, Inc. on September 29, 2004 in a private placement transaction.)

- (c)            Number of shares as to which Commerce Bancorp, Inc. has:

- (i)    sole power to vote or to direct the vote: 283,400 shares of common stock of the Issuer;
- (ii)   shared power to vote or to direct the vote: 0 shares of common stock of the Issuer;

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(iii) sole power to dispose or to direct the disposition of:  
283,400 shares of common stock of the Issuer; and

(iv) shared power to dispose or to direct the disposition  
of: 0 shares of common stock of the Issuer.

Item 5 Ownership of Five Percent or Less of a Class:  
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Not Applicable

Item 6 Ownership of More Than Five Percent on Behalf of Another  
Person:  
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Not Applicable

Item 7 Identification and Classification of the Subsidiary Which  
Acquired the Security Being Reported on by the Parent  
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Holding Company or Control Person:

Not Applicable

Item 8 Identification and Classification of Members of the Group:  
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Not Applicable

Item 9 Notice of Dissolution of Group:  
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Not Applicable

Item 10 Certification  
-----

By signing below I certify that, to the best of my knowledge  
and belief, the securities referred to above were not acquired  
and are not held for the purpose of or with the effect of  
changing or influencing the control of the issuer of the  
securities and were not acquired and are not held in  
connection with or as a participant in any transaction having  
that purpose or effect.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

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Commerce Bancorp, Inc.

Date: October 7, 2004  
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By: /s/ Douglas J. Pauls  
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Name: Douglas J. Pauls  
Title: Senior Vice President and  
Chief Financial Officer