

NORCROSS GEORGE E III
 Form 4
 December 14, 2007

FORM 4

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

OMB APPROVAL

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

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO of Subsidiary

(Last) (First) (Middle)
 COMMERCE INSURANCE
 SERVICES, COMMERCE
 ATRIUM 1701 ROUTE 70 EAST
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/12/2007

CHERRY HILL, NJ 08034
 (City) (State) (Zip)

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)
Common Stock	12/12/2007		M	V 12,412 A \$ 8.05	734,314	D	
Common Stock					28,409	I	401(k)
Common Stock					7,068	I	401(k) Allocation
Common Stock					2	I	By Wife - DRIP
					2,623	I	

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Common Stock						By Wife - IRA
Common Stock		9,783			I	c/f Minor Children
Common Stock		354,429			I	Grantor Trust for Minor Children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Right to Buy ⁽¹⁾ ₍₂₎	\$ 8.05	10/02/2007		G V		25,913	12/16/1998	12/16/2007	Common Stock	202
Right to Buy ⁽¹⁾ ₍₂₎	\$ 8.05	10/02/2007		G V	25,913		12/16/1998	12/16/2007	Common Stock	25,913
Right to Buy ⁽¹⁾ ₍₂₎	\$ 8.05	12/12/2007		M		12,412	12/16/1998	12/16/2007	Common Stock	176
Right to Buy ⁽¹⁾ ₍₂₎	\$ 10.93	10/02/2007		G V		32,196	12/15/1999	12/15/2008	Common Stock	220
Right to Buy ⁽¹⁾ ₍₂₎	\$ 10.93	10/02/2007		G V	32,196		12/15/1999	12/15/2008	Common Stock	32,196
Right to Buy ⁽¹⁾ ₍₂₎	\$ 9.64	10/02/2007		G V		28,272	12/21/2000	12/21/2009	Common Stock	209

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Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 9.64	10/02/2007	G	V	28,272	12/21/2000	12/21/2009	Common Stock	28,
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 15.3	10/02/2007	G	V	31,070	01/31/2002	01/31/2011	Common Stock	200
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 15.3	10/02/2007	G	V	31,070	01/31/2002	01/31/2011	Common Stock	31,
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 20.06	10/02/2007	G	V	32,786	02/04/2003	02/04/2012	Common Stock	200
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 20.06	10/02/2007	G	V	32,786	02/04/2003	02/04/2012	Common Stock	32,
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 21.4	10/02/2007	G	V	14,788	⁽³⁾	02/18/2013	Common stock	200
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 21.4	10/02/2007	G	V	14,788	⁽³⁾	02/18/2013	Common Stock	14,
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 29.45	10/02/2007	G	V	6,196	⁽³⁾	02/03/2014	Common Stock	200
Right to Buy ⁽¹⁾ <u>(2)</u>	\$ 29.45	10/02/2007	G	V	6,196	⁽³⁾	02/03/2014	Common Stock	6,

Reporting Owners

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

Signatures

George E.
Norcross, III

12/14/2007

__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) Granted under the Company's 1997 & 2004 Employee Stock Option Plans, which are 16b-3 plans.
 - (2) Reflects the Company's two-for-one stock split, in the form of a 100% stock dividend, that was declared on February 15, 2005.
 - (3) The stock options were accelerated on December 16, 2005.
 - (4) Reported transaction involves the reporting person's transfer of options to a Grantor Trust for his minor children.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.