

PAULS DOUGLAS J  
Form 4  
October 22, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
PAULS DOUGLAS J

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 BANCORP, INC., 1701 ROUTE 70 EAST

3. Date of Earliest Transaction (Month/Day/Year)  
10/20/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

(Street)

CHERRY HILL, NJ 08034

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

(City) (State) (Zip)

**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                    |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 10/20/2004                           |  | J <sup>(1)</sup>               | 11  | A \$ 56.92  | 646  | I By Wife   |
| Common Stock                    |                                      |  |                                |   |   | 5,274  | D   |
| Common Stock                    |                                      |  |                                |   |   | 5,391  | I ESOP Allocation                                     |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 or Number of Shares |
| Right to Buy <sup>(2)</sup>                              | \$ 9.57  |                                      |  |                                |   | 12/18/1997   | 12/18/2006  | Common Stock | 3,110                      |
| Right to Buy <sup>(2)</sup>                              | \$ 16.1  |                                      |  |                                |   | 12/16/1998   | 12/16/2007  | Common Stock | 11,976                     |
| Right to Buy <sup>(2)</sup>                              | \$ 21.85   |                                      |  |                                |   | 12/15/1999   | 12/15/2008  | Common Stock | 18,534                     |
| Right to Buy <sup>(2)</sup>                              | \$ 19.28   |                                      |  |                                |   | 12/21/2000   | 12/21/2009  | Common Stock | 21,000                     |
| Right to Buy <sup>(2)</sup>                              | \$ 30.6  |                                      |  |                                |   | 01/31/2002   | 01/31/2011  | Common Stock | 30,000                     |
| Right to Buy <sup>(2)</sup>                              | \$ 40.12   |                                      |  |                                |   | 02/04/2003   | 02/04/2012  | Common Stock | 20,000                     |
| Right to Buy <sup>(2)</sup>                              | \$ 42.8  |                                      |  |                                |   | <sup>(4)</sup>   | 02/18/2013  | Common Stock | 25,000                     |
| Right to Buy <sup>(2)</sup>                              | \$ 58.9  |                                      |  |                                |   | <sup>(4)</sup>   | 02/03/2014  | Common Stock | 25,000                     |
| 5.95% Conv. Trust Pref Sec. of Commerce Capital Trust II | \$ 0   |                                      |  |                                |   | <sup>(3)</sup>   | 03/11/2032 <sup>(3)</sup>                                     | Common Stock | 1,895                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director      10% Owner      Officer      Other

PAULS DOUGLAS J  
COMMERCE BANCORP, INC.  
1701 ROUTE 70 EAST  
CHERRY HILL, NJ 08034

Senior  
Vice  
President

## Signatures

Douglas J. Pauls

10/22/2004

\_\_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) J Purchase under DRIP.
  - (2) Granted under the Company's 1997 Employee Stock Option Plans, which are 16b-3 plans.  
  
Each 5.95% Convertible Trust Preferred Security is convertible at any time on or after the occurrence of certain events described below and prior to 5:00 p.m., New York City time, on the business day immediately preceding the date of repayment of such preferred security,  
  - (3) whether at stated maturity (i.e. March 11, 2032) or upon redemption, at the option of the holder thereof, into shares of Commerce Bancorp, Inc.'s common stock at an initial conversion ratio of 0.9478 shares of Commerce Bancorp, Inc. common stock for each preferred security, subject to adjustment under certain circumstances.
  - (4) The stock options are exercisable in 25% increments on the 2nd, 3rd, 4th and 5th anniversaries of the grant date.

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.