

Llyod John K
 Form 4
 March 26, 2008

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 *
 Llyod John K

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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/24/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O MERIDIAN HEALTH CARE, 1350 CAMPUS PARKWAY

(Street)

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

WALL, NJ 07753

(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 Ownership: Beneficial or Indirect (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/24/2008 | | M | | 3,000 A \$ 20.06 | 3,000 | D |
| Common Stock | 03/24/2008 | | M | | 3,000 A \$ 21.4 | 6,000 | D |
| Common Stock | 03/24/2008 | | M | | 3,000 A \$ 29.48 | 9,000 | D |
| Common Stock | 03/24/2008 | | M | | 7,500 A \$ 31.38 | 16,500 | D |
| Common Stock | 03/24/2008 | | M | | 16,500 D \$ 36.62 | 0 | D |

| | | | |
|--------------|-------|---|---|
| Common Stock | 1,700 | I | By Wife as Custodian 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) (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Right to Buy ⁽¹⁾ ₍₂₎ | \$ 20.06 | 03/24/2008 | | M | 3,000 | 02/04/2003 02/04/2012 | Common Stock | 3,000 |
| Right to Buy ⁽¹⁾ ₍₂₎ | \$ 21.4 | 03/24/2008 | | M | 3,000 | ⁽³⁾ 02/18/2013 | Common Stock | 3,000 |
| Right to Buy ⁽¹⁾ ₍₂₎ | \$ 29.45 | 03/24/2008 | | M | 3,000 | ⁽³⁾ 02/03/2014 | Common Stock | 3,000 |
| Right to Buy ⁽¹⁾ ₍₂₎ | \$ 31.38 | 03/24/2008 | | M | 7,500 | ⁽³⁾ 03/08/2015 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Llyod John K C/O MERIDIAN HEALTH CARE 1350 CAMPUS PARKWAY WALL, NJ 07753 | X | | | |

Signatures

John K. Lloyd

03/26/2008

**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) Granted under the Company's 1989 & 1998 Non-Employee Directors' 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) Under the original terms, the stock options were exercisable in 25% increments on the 1st, 2nd, 3rd and 4th anniversaries of the grant date. In December 2005, the Board of Directors accelerated all unvested stock options to become immediately exercisable.

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.