

COMMERCE BANCORP INC /NJ/  
Form 4  
November 24, 2004

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
DIFLORIO DENNIS M

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)  
10/20/2004

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

COMMERCE BANCORP INC, 1701 ROUTE 70 EAST  
(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

CHERRY HILL, NJ 08034

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 10/20/2004                           |  | L                              | 8 A \$ 56.92  | 0   | D  |   |
| Common Stock                    | 11/22/2004                           |  | J <sup>(4)</sup>               | 10 A \$ 57.79   | 317,220   | D  |   |
| Common Stock                    |                                      |  |                                |   | 25,638  | I  | Wife  |
| Common Stock                    |                                      |  |                                |   | 3,857   | I  | 401 (k)   |
| Common Stock                    |                                      |  |                                |   | 17,473  | I  | ESOP Allocation                                       |

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

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SEC 1474  
(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) |                           |              |                         |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|---------------------------|--------------|-------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date           | Title        | Amount Number of Shares |
| Right to Buy <sup>(1)</sup>                    | \$ 16.1  | 12/16/1997                           |  | A                              |   | 72,340   |     | 12/16/1998  | 12/16/2007                | Common Stock | 72,340                  |
| Right to Buy <sup>(1)</sup>                    | \$ 21.85   | 12/15/1998                           |  | A                              |   | 55,120   |     | 12/15/1999  | 12/15/2008                | Common Stock | 55,120                  |
| Right to Buy <sup>(1)</sup>                    | \$ 19.28   | 12/21/1999                           |  | A                              |   | 104,998  |     | 12/21/2000  | 12/21/2009                | Common Stock | 104,998                 |
| Right to Buy <sup>(1)</sup>                    | \$ 30.6  | 01/31/2001                           |  | A                              |   | 100,000  |     | 01/31/2002  | 01/31/2011                | Common Stock | 100,000                 |
| Right to Buy <sup>(1)</sup>                    | \$ 40.12   | 02/04/2002                           |  | A                              |   | 75,000   |     | 02/04/2003  | 02/04/2012                | Common Stock | 75,000                  |
| 5.95% Conv Trust Pref Sec of Comm Cap Trust II | <sup>(2)</sup>   |                                      |  |                                |   |  |     | <sup>(2)</sup>  | 03/11/2032 <sup>(2)</sup> | Common Stock | 1,875                   |
| Right to Buy <sup>(1)</sup>                    | \$ 42.8  | 02/18/2003                           |  | A                              |   | 75,000   |     | <sup>(3)</sup>  | 02/18/2013                | Common Stock | 75,000                  |
| Right to Buy <sup>(1)</sup>                    | \$ 58.9  | 02/03/2004                           |  | A                              |   | 75,000   |     | <sup>(3)</sup>  | 02/03/2014                | Common Stock | 18,750                  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

DIFLORIO DENNIS M  
COMMERCE BANCORP INC  
1701 ROUTE 70 EAST  
CHERRY HILL, NJ 08034

Executive  
Vice  
President

## Signatures

Dennis M. 11/24/2004  
DiFlorio

\*\*Signature of Date  
Reporting Person

## 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 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,
    - (2) 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.
    - (3) The stock options are exercisable in 25% increments on the 1st, 2nd, 3rd, and 4th anniversaries of the grant date.
    - (4) Purchase under DRIP

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