

HILL VERNON W II
Form 4
November 24, 2004

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

OMB APPROVAL

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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 *
HILL VERNON W II

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)
10/27/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO & 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |
| Common Stock | | | | | 603,600 | D | |
| Common Stock | | | | | 43,936 | I | By Wife |
| Common Stock | | | | | 35,748 | I | InterArch |
| Common Stock | | | | | 162,904 | I | InnerArch PS PPlan |
| Common Stock | | | | | 122,786 | I | Hill Family Trust |

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| | | | | | | | | |
|--------------|------------|------|-------|---|----------|---------|---|------------------------|
| Common Stock | 10/27/2004 | G V | 5,000 | D | \$ 59 | 134,798 | I | Hill Foundation |
| Common Stock | 11/22/2004 | J(4) | 173 | A | \$ 57.79 | 151,891 | I | J.V. Properties |
| Common Stock | | | | | | 145,542 | I | S. J. Dining |
| Common Stock | | | | | | 148,666 | I | U.S. Restaurants |
| Common Stock | | | | | | 103,680 | I | Site Development |
| Common Stock | | | | | | 4,473 | I | Galloway National Golf |
| Common Stock | | | | | | 2,835 | I | 401(k) |
| Common Stock | | | | | | 37,146 | I | ESOP Allocation |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Right to Buy ⁽¹⁾ | \$ 5.87 | | | | | 01/02/1996 | 01/02/2005 | Common Stock | 100,496 |
| Right to Buy ⁽¹⁾ | \$ 6.89 | | | | | 01/02/1997 | 01/02/2006 | Common Stock | 95,712 |
| Right to Buy ⁽¹⁾ | \$ 9.57 | | | | | 12/18/1997 | 12/18/2006 | Common Stock | 303,874 |
| | \$ 16.1 | | | | | 12/16/1998 | 12/16/2007 | | 289,396 |

| | | | | | |
|--|------------|------------|-----------------------|--------------|---------|
| Right to Buy <u>(1)</u> | | | | Common Stock | |
| Right to Buy <u>(1)</u> | \$ 20.3 | 06/29/1999 | 06/29/2008 | Common Stock | 275,620 |
| Right to Buy <u>(1)</u> | \$ 21.85 | 12/15/1999 | 12/15/2008 | Common Stock | 220,496 |
| Right to Buy <u>(1)</u> | \$ 19.28 | 12/21/2000 | 12/21/2009 | Common Stock | 209,998 |
| Right to Buy <u>(1)</u> | \$ 30.6 | 01/31/2002 | 01/31/2011 | Common Stock | 200,000 |
| 5.95% Conv Trust Pref Sec of Commerce Cap Trust II | <u>(2)</u> | <u>(2)</u> | 03/11/2032 <u>(2)</u> | Common Stock | 3,791 |
| 5.95% Conv Trust Pref Sec of Commerce Cap Trust II | <u>(2)</u> | <u>(2)</u> | 03/11/2032 <u>(2)</u> | Common Stock | 3,791 |
| Right to Buy <u>(1)</u> | \$ 40.12 | 02/04/2003 | 02/04/2012 | Common Stock | 150,000 |
| Right to Buy <u>(1)</u> | \$ 42.8 | <u>(3)</u> | 02/18/2013 | Common Stock | 150,000 |
| Right to Buy <u>(1)</u> | \$ 58.9 | <u>(3)</u> | 02/03/2014 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HILL VERNON W II COMMERCE BANCORP, INC. 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034 | X | | Chairman, CEO & President | |

Signatures

Vernon W. Hill,
II 11/24/2004

**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) Granted under the Company's 1994 and 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 2nd, 3rd, 4th, and 5th anniversaries of the grant date.

(4) Purchase under DRIP

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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