COMMERCE BANCORP INC /NJ/
Form 4
February 21, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Graziano Fred

(Last) (First) (Middle)

COMMERCE BANCORP, INC., 1701 ROUTE 70 EAST

(Street)

CHERRY HILL, NJ 08034

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMMERCE BANCORP INC /NJ/ [CBH]

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ Officer (give title below)
_____ 10% Owner
_____ Other (specify below)
President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/19/2008		M		60,000	A	$ 15.3	61,572	D	
Common Stock	02/19/2008		M		30,000	A	$ 20.06	91,572	D	
Common Stock	02/19/2008		M		40,000	A	$ 21.4	131,572	D	
Common Stock	02/19/2008		S		130,000	D	$ 37.08	1,572	D	
Common Stock	02/20/2008		P(1)		3	A	$ 36.11	1,574	D	

Common Stock	2,100	I	Trust for Minor Children
Common Stock	18,425	I	401k Allocation

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

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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 (2)	$ 15.3	02/19/2008		M			60,000	01/31/2002	01/31/2011	Common Stock	60,000
Right to Buy (2)	$ 20.06	02/19/2008		M			30,000	02/04/2003	02/04/2012	Common Stock	30,000
Right to Buy (2)	$ 21.4	02/19/2008		M			40,000	(3)	02/18/2013	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Graziano Fred COMMERCE BANCORP, INC. 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034			President	

Signatures

Fred Graziano	02/21/2008
**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) Purchase under DRIP

(2) Granted under the Company's 2004 Employee Stock Option Plan, which is a 16b-3 plan.

(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.
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