

CLARK A BAYARD III  
Form 4  
December 13, 2002

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

FORM 4  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16.  
Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)  
Clark, Alexander Bayard  
8000 Forsyth Blvd.  
Clayton, MO 63105
2. Issuer Name and Ticker or Trading Symbol  
Commerce Bancshares, Inc. (CBSH)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Statement for Month/Day/Year  
12/11/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President, CFO  
and Treasurer
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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 | 2) Trans-<br>action<br>Date<br>(Month/<br>Day/Year) | 3. Trans-<br>action<br>Code<br>Code V | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount | A<br>or<br>D Price |
|----------------------|---|---------------------------------------|--|--------------------|
| Common Stock         | 12/11/02  | F                                     | 1,522  | D \$39.900000      |
| Common Stock         | 12/11/02  | S                                     | 1,500  | D \$40.010000      |
| Common Stock         | 12/11/02  | S                                     | 900  | D \$40.000000      |
| Common Stock         | 12/11/02  | S                                     | 100  | D \$39.990000      |
| Common Stock         | 12/11/02  | S                                     | 100  | D \$39.980000      |
| Common Stock         | 12/11/02  | S                                     | 500  | D \$39.970000      |
| Common Stock         | 12/11/02  | S                                     | 1,542  | D \$39.950000      |
| Common Stock         | 12/11/02  | M                                     | 4,642  | A \$13.085533      |
| Common Stock         | 12/11/02  | M                                     | 4,642  | A \$16.878639      |

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

| 1) Title of Derivative | 2) Conversion | 3) Trans- | 4) Trans- | 5) Number of Derivative |
|------------------------|---------------|-----------|-----------|-------------------------|
|------------------------|---------------|-----------|-----------|-------------------------|

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| Security                    | or Exercise Price of Derivative Security | action Date | action Code | Securities Acquired (A) or Disposed of (D) |
|-----------------------------|--|-------------|-------------|--|
|                             |  |             | Code V A    | D  |
| Stock Option (right to buy) | \$13.085533                              | 12/11/02    | M           | 4,642                                      |
| Stock Option (right to buy) | \$16.878639                              | 12/11/02    | M           | 4,642                                      |

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

| 1) Title of Derivative Security | 3) Transaction Date | 7) Title and Amount of Underlying Securities | 8) Price of Derivative Security |
|---------------------------------|---------------------|--|---------------------------------|
|                                 |                     | Title  | Amount or Number of Shares      |
| -                               |                     |  |                                 |
| Stock Option (right to buy)     | 12/11/02            | Common Stock                                 | 4,642                           |
| Stock Option (right to buy)     | 12/11/02            | Common Stock                                 | 4,642                           |

SIGNATURE OF REPORTING PERSON

/S/ By: Jeffery D. Aberdeen

For: A. Bayard Clark

DATE 12/13/02