

NORCROSS GEORGE E III
 Form 4
 March 22, 2007

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 *
 NORCROSS GEORGE E III

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)

COMMERCE INSURANCE SERVICES, 1701 ROUTE 70 EAST

(Street)

CHERRY HILL, NJ 08034

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 01/11/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO of Subsidiary

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

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)
Common Stock	01/11/2007		J ⁽¹⁾	292 A	\$ 34.92 721,902	D	
Common Stock					28,409	I	401(K)
Common Stock					7,068	I	401 (k) Allocation ⁽²⁾
Common Stock	01/11/2007		J ⁽¹⁾	292 D	\$ 34.92 2	I	By Wife - DRIP
					2,623	I	

Common Stock				By Wife - IRA
Common Stock	9,783	I		c/f Minor Children
Common Stock	354,429	I		Grantor Trust for Minor Children

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 ⁽³⁾	\$ 33.12	03/20/2007		A	125,000	⁽⁴⁾ 03/20/2017	Common Stock 125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORCROSS GEORGE E III COMMERCE INSURANCE SERVICES 1701 ROUTE 70 EAST CHERRY HILL, NJ 08034	X		Chairman & CEO of Subsidiary	

Signatures

George E. Norcross, III 03/22/2007

**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) Transfer among affiliates
- (2) Reflects 401(k) allocations that have occurred since the date of the reporting person's last ownership report.
- (3) Granted under the Company's 1997 and 2004 Employee Stock Option Plans, which are 16b-3 plans.
- (4) The stock options are exercisable in 25% increments on the 1st, 2nd, 3rd and 4th anniversaries of the grant date.

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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