

NORCROSS GEORGE E III
 Form 4
 November 24, 2004

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 NATIONAL
 INSURANCE SERVICES, 1701
 ROUTE 70 EAST
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/22/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

CHERRY HILL, NJ 08034
 (City) (State) (Zip)

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	11/22/2004		J ⁽¹⁾	V 173 A	\$ 57.79 351,882	D	
Common Stock					13,181	I	401k
Common Stock					3,386	I	ESOP Allocation
Common Stock					1,271	I	Wife - IRA
					709	I	

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Common Stock									c/f Minor children
Common Stock	11/22/2004		J ⁽¹⁾	173	A	\$ 57.79	172,375	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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(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)	8. P. Der. Sec. (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to Buy ⁽²⁾	\$ 16.1					12/16/1998	12/16/2007	Common Stock	101,288
Right to Buy ⁽²⁾	\$ 21.85					12/15/1999	12/15/2008	Common Stock	110,248
Right to Buy ⁽²⁾	\$ 19.28					12/21/2000	12/21/2009	Common Stock	104,998
Right to Buy ⁽²⁾	\$ 30.6					01/31/2002	01/31/2011	Common Stock	100,000
Right to Buy ⁽²⁾	\$ 40.12					02/04/2003	02/14/2012	Common Stock	100,000
Right to Buy ⁽²⁾	\$ 42.8					⁽³⁾	02/18/2013	Common Stock	100,000
Right to Buy ⁽²⁾	\$ 58.9					⁽³⁾	02/03/2014	Common Stock	100,000

Reporting Owners

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

Signatures

George E. Norcross, III	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) J(1) Purchased under DRIP
- (2) Granted under the Company's 1997 Employee Stock Option Plans, which are 16b-3 plans.
- (3) The stock options are exercisable in 25% increments on the 2nd, 3rd, 4th and 5th 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.