

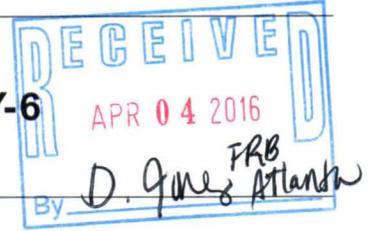
MAR 30 2016

Board of Governors of the Federal Reserve System



FRB RICHMOND

Annual Report of Holding Companies—FR Y-6



Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

I, Richard S. Moody

Name of the Holding Company Director and Official

President and Chairman of the Board

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Richard S. Moody  
Signature of Holding Company Director and Official

3/25/16  
Date of Signature

For holding companies not registered with the SEC—  
Indicate status of Annual Report to Shareholders:  
 is included with the FR Y-6 report  
 will be sent under separate cover  
 is not prepared

For Federal Reserve Bank Use Only  
RSSD ID 2261805  
C.I. \_\_\_\_\_

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2015

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Commerce Bancshares, Inc.

Legal Title of Holding Company

7122 Nolensville Road / P. O. Box 307

(Mailing Address of the Holding Company) Street / P.O. Box

Nolensville

TN

37135

City

State

Zip Code

7122 Nolensville Road Nolensville TN 37135

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Anne Sams

Controller

Name

Title

615-776-8650 43

Area Code / Phone Number / Extension

615-776-1037

Area Code / FAX Number

asams@psboc.com

E-mail Address

N/A

Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

FR Y6

Commerce Bancshares, Inc.  
7122 Nolensville Road  
PO Box 307  
Nolensville TN 37135

December 31, 2015



Report Item:

1. No formal annual report is created for shareholders.

2.a. Organizational Chart:

Commerce Bancshares, Inc.  
7122 Nolensville Rd., Nolensville TN 37135. State of incorporation: Tennessee

Subsidiary: Commerce Bancshares Trust I (wholly-owned by Commerce Bancshares, Inc.)  
7122 Nolensville Rd., Nolensville TN 37135. State of incorporation: Delaware  
LEI: N/A

Subsidiary: Commerce Bancshares Statutory Trust II (wholly-owned by Commerce Bancshares, Inc.)  
7122 Nolensville Rd., Nolensville TN 37135. State of incorporation: Connecticut  
LEI: N/A

Subsidiary: Peoples State Bank of Commerce (wholly-owned by Commerce Bancshares, Inc.)  
7122 Nolensville Rd., Nolensville TN 37135. State of incorporation: Tennessee  
LEI: N/A

2.b. Domestic Branch Listing:

Submitted early via email on 3/24/16  
See attached

3. Shareholders - 5% or more

See Schedule A

4. Insiders

See Schedule B

**Results:** A list of branches for your depository institution: PEOPLES STATE BANK OF COMMERCE (ID\_RSSD: 501758).  
 This depository institution is held by COMMERCE BANCSHARES, INC. (2261805) of NOLENSVILLE, TN.  
 The data are as of 12/31/2015. Data reflects information that was received and processed through 01/07/2016. ✓

**Reconciliation and Verification Steps**

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

**Actions**

**OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.  
**Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.  
**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.  
**Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.  
**Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**Submission Procedure**

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.  
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

**Note:**

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.  
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	501758	PEOPLES STATE BANK OF COMMERCE	7122 NOLENSVILLE ROAD	NOLENSVILLE	TN	37135	WILLIAMSON	UNITED STATES	1121	0	PEOPLES STATE BANK OF COMMERCE	501758	
OK		Full Service	418034	GRANT BRANCH	5399 MAIN STREET	GRANT	AL	35747	MARSHALL	UNITED STATES	10874	4	PEOPLES STATE BANK OF COMMERCE	501758	
OK		Full Service	971539	ARDMORE BRANCH	26327 MAIN STREET	ARDMORE	TN	38449	GILES	UNITED STATES	4121	9	PEOPLES STATE BANK OF COMMERCE	501758	

*2/1*

December 31, 2015

*Schedule A*

**Item 3**

**Shareholders - More than 5%**

Name, City, Country, State	Shares Owned	Pctg Owned	Position with CBI	Occupation	Director / Officer with Other Companies	Other Businesses if 25% or more Owned
FDIC as Receiver for Tennessee Commerce Bank Franklin TN USA <i>Receiver: Bob Chamberlain</i>	56,833	27.1%	N/A	N/A	N/A	N/A
Legends Bank <i>President: Tommy Bates</i> Clarksville TN USA	15,114	7.2%	N/A	N/A	N/A	N/A
Community First Bank & Trust <i>President: Louis Holloway</i> Columbia TN USA	29,671	14.1%	N/A	N/A	N/A	N/A
Citizens Bank <i>CEO: Walter Birdwell Jr.</i> Carthage TN USA	12,882	6.1%	N/A	N/A	N/A	N/A
David S. Myers Franklin TN USA	22,173	10.6%	Principal Shareholder	Bond Sales Manager	Raymond James	Right Through Pens, LLC Franklin TN 100% owned
James D. Ashmore Muscle Shoals AL USA	21,113	10.1%	Principal Shareholder	Physician	N/A	N/A
** Marion E. Lowery Franklin TN USA	29,086	13.8%	** Principal Shareholder	** Entrepreneur	N/A	N/A

All Other Shareholders Owning More than Five Percent During Calendar 2015:

NONE

All Shareholders and Insiders are United States Citizens and/or US domestic entities

\*\* Note: Marion E. Lowery is banned from banking by the FDIC. He is not allowed to vote his shares. Please see attached document.

December 31, 2015

Schedule B



Item 4

Insiders

(1) Name, City, Country, State	(2) Principal Occupation if other than with Bank Holding Co.	(3.a) Title & Position with Bank Holding Company	(3.b) Title & Position with Subsidiaries	(3.c) Title & Position with Other Businesses	(4.a) Percentage of Voting Shares in Bank Holding Co.	(4.b) Percentage of Voting Shares in Subsidiaries	(4.c) Other Businesses if 25% or more Owned
David S. Myers Franklin TN USA	Bond Sales Manager	Principal Shareholder	N/A	President: Right Through Pens, LLC Franklin TN USA	10.6%	None	Right Through Pens, LLC Franklin TN USA 100.00%
James R. Williams Trenton TN USA	Banker	Director	Director PSBC	N/A	1.3%	None	N/A
L. Hunter Battle Franklin TN USA	Banker	Director	President & Director PSBC	N/A	None	None	N/A
Brenda F. Barnes Grant AL USA	Banker	Director	CEO & Director PSBC	N/A	None	None	N/A
Dr. Charles Edmonds Grant AL USA	Educator	Director	Director PSBC	N/A	None	None	N/A
Richard S. Moody Franklin TN USA	Banker	Director	SVP & Director PSBC	N/A	2.5%	None	N/A
FDIC as Receiver for Tennessee Commerce Bank Franklin TN USA <b>Receiver: Bob Chamberlain</b>	N/A	Principal Shareholder	N/A	N/A	27.1%	N/A	N/A
Community First Bank & Trust <b>President: Louis Holloway</b> Columbia TN USA	N/A	Principal Shareholder	N/A	N/A	14.1%	N/A	N/A
James D. Ashmore Muscle Shoals AL USA	N/A	Principal Shareholder	N/A	N/A	10.1%	N/A	N/A
Marion E. Lowery Franklin TN USA	N/A	Principal Shareholder	N/A	N/A	13.8%	N/A	N/A