

COMMERCIAL BANKSHARES INC

Form 4

March 15, 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 \*  
REED BARBARA E

2. Issuer Name and Ticker or Trading Symbol  
COMMERCIAL BANKSHARES INC [CLBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
  
  
  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

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

(City) (State) (Zip)

**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)	(A) or (D)	Amount	Price	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	03/05/2007		M	4,523	A	\$ 9.26	18,612		D	
Common Stock	03/05/2007		M	3,445	A	\$ 14.367	22,057		D	
Common Stock	03/05/2007		M	3,281	A	\$ 13.257	25,338		D	
Common Stock	03/05/2007		M	6,250	A	\$ 11.2	31,588		D	
Common Stock	03/05/2007		M	3,125	A	\$ 13.344	34,713		D	

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Common Stock 03/05/2007 M 3,125 A \$ 18.24 37,838 D

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

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SEC 1474  
(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. Amount or Number of Shares
Options (right to buy)	\$ 9.26	03/05/2007		M	4,523	06/02/1998 06/02/2007	Common Stock	4,523
Options (right to buy)	\$ 14.367	03/05/2007		M	3,445	06/01/1999 06/01/2008	Common Stock	3,445
Options (right to buy)	\$ 13.257	03/05/2007		M	3,281	06/01/2000 06/01/2009	Common Stock	3,281
Options (right to buy)	\$ 11.2	03/05/2007		M	6,250	06/01/2001 06/01/2010	Common Stock	6,250
Options (right to buy)	\$ 13.344	03/05/2007		M	3,125	06/01/2002 06/01/2011	Common Stock	3,125
Options (right to buy)	\$ 18.24	03/05/2007		M	3,125	06/01/2003 06/01/2012	Common Stock	3,125

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

REED BARBARA E

Chief Financial Officer

## Signatures

Barbara E.Reed

03/15/2007

\*\*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).

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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