

COMMERCE BANCORP INC /NJ/

Form 425

October 02, 2007

Filed by Commerce Bancorp, Inc.
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Subject Company: Commerce Bancorp, Inc.
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Forward Looking Statements

The information presented may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and any comparable safe harbour of applicable Canadian legislation, including, but not limited to, statements relating to anticipated financial and operating results, the companies plans, objectives, expectations and intentions, cost savings and other statements, including words such as anticipate, believe, plan, estimate, expect, intend, will, should, may, and other similar expressions. Such statements are based upon the beliefs and expectations of our management and involve a number of significant risks and uncertainties. Actual results may differ materially from the results anticipated in these forward-looking statements. The following factors, among others, could cause or contribute to such material differences: the ability to obtain the approval of the transaction by Commerce Bancorp, Inc. stockholders; the ability to realize the expected synergies resulting from the transaction in the amounts or in the timeframe anticipated; the ability to integrate Commerce Bancorp, Inc.'s businesses into those of TD Bank Financial Group in a timely and cost-efficient manner; and the ability to obtain governmental approvals of the transaction or to satisfy other conditions to the transaction on the proposed terms and timeframe. Additional factors that could cause TD Bank Financial Group's and Commerce Bancorp, Inc.'s results to differ materially from those described in the forward-looking statements can be found in the 2006 Annual Report on Form 40-F for The Toronto-Dominion Bank and the 2006 Annual Report on Form 10-K of Commerce Bancorp, Inc. filed with the Securities and Exchange Commission and available at the Securities and Exchange Commission's Internet site (<http://www.sec.gov>).

The proposed merger transaction involving The Toronto-Dominion Bank and Commerce Bancorp, Inc. will be submitted to Commerce Bancorp's shareholders for their consideration. Shareholders are encouraged to read the proxy statement/prospectus regarding the proposed transaction when it becomes available because it will contain important information. Shareholders will be able to obtain a free copy of the proxy statement/prospectus, as well as other filings containing information about The Toronto-Dominion Bank and Commerce Bancorp, Inc., without charge, at the SEC's Internet site (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, by directing a request to TD Bank Financial Group, 66 Wellington Street West, Toronto, ON M5K 1A2, Attention: Investor Relations, (416) 308-9030, or to Commerce Bancorp, Inc., Shareholder Relations, 1701 Route 70 East Cherry Hill, NJ 08034-5400, (856) 751-9000.

The Toronto-Dominion Bank, Commerce Bancorp, Inc., their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding The Toronto-Dominion Bank's directors and executive officers is available in its Annual Report on Form 40-F for the year ended October 31, 2006, which was filed with the Securities and Exchange Commission on December 11, 2006, and its notice of annual meeting and proxy circular for its most recent annual meeting, which was filed with the Securities and Exchange Commission on February 23, 2007. Information regarding Commerce Bancorp, Inc.'s directors and executive officers is available in Commerce Bancorp, Inc.'s proxy statement for its most recent annual meeting, which was filed with the Securities and Exchange Commission on April 13, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect

interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

The following began being used by Commerce Bancorp, Inc. with its employees on October 2, 2007:

**Commerce Employee Q&A
TDBFG Acquisition
October 2, 2007**

Q. Why did we decide this deal was right for us?

A. It is a great strategic alternative and it provides the opportunity for our senior leadership...DiFlorio, Falese, Graziano, Verba and our Market Presidents to continue to run Commerce Bank...America's Most Convenient Bank !!! We expand our footprint to provide greater convenience to our Customers.

With TD Bank Financial Group we join forces with a company with tremendous scale and product offerings.

We maximize our shareholder value...that is YOU !

TD Bank Financial Group is a North American powerhouse. You may know them as TD Ameritrade, TD Waterhouse, TD Securities, TD Canada Trust or TD Banknorth.

TD is Canada's second largest bank by deposits with 58,000 Employees worldwide serving more than 14 million Customers. TD Banknorth is one of New England's leading banks with \$40 billion in assets.

Q. Will we combine the two companies into one?

A. Initially, it will be business as usual. Commerce Bank and TD Banknorth will run as separate companies. TD Banknorth will continue to be headquartered in Maine; Commerce Bank in New Jersey. Over time, as opportunities for synergies are identified, we will consider what makes the best business sense.

Q. What does this mean for you?

A. You all know that what truly differentiates us and fuels our success is our WOW Culture ! It is what YOU do everyday to provide legendary service to our Customers.

Our model and culture will remain intact. Growth brings opportunity for the company and for YOU.

Take comfort that TD Bank Financial Group is like us in so many ways.

They are a growth machine. They share our obsession with delivering legendary Customer service. They are ranked #1 by J. D Power. They have terrific organizational dynamics which underscore the vital importance of everyone working together for the good of the order.

Q. How large will the combined company be?

A. Together, we would be the 12th largest bank in the U.S. by deposits with over \$87 billion in deposits and 1000 Stores.

Q. Who will run the company?

A. Dennis DiFlorio, Commerce Chairman and Bob Falese, President and CEO at Commerce Bank, will continue to run Commerce Bank. Dennis and Bob will report to Bharat Masrani, President and CEO of TD Banknorth.

Q. Will we close any overlapping branches?

A. There may be some branch consolidation where it makes sense. But this transaction is about expanding our branch network, not reducing it.

Q. What should we expect to happen immediately ?

An integration group with folks from TD Bank Financial Group, TD Banknorth and Commerce Bank will be created. Make no mistake, this is NOT the end of the Commerce story. It is a defining moment and the start of many new and exciting chapters to be written about our incredible journey.

All of us should look to the future with excitement.

We understand you will have questions about our future. We will keep you posted on major developments as they occur via your Senior Leadership and a special icon on TEAMWOW.

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others, could cause or contribute to such material differences: the ability to obtain the approval of the transaction by Commerce Bancorp, Inc. stockholders; the ability to realize the expected synergies resulting for the transaction in the amounts or in the timeframe anticipated; the ability to integrate Commerce Bancorp, Inc. s businesses into those of TD Bank Financial Group in a timely and cost-efficient manner; and the ability to obtain governmental approvals of the transaction or to satisfy other conditions to the transaction on the proposed terms and timeframe. Additional factors that could cause TD Bank Financial Group s and Commerce Bancorp, Inc. s results to differ materially from those described in the forward-looking statements can be found in the 2006 Annual Report on Form 40-F for The Toronto-Dominion Bank and the 2006 Annual Report on Form 10-K of Commerce Bancorp, Inc. filed with the Securities and Exchange Commission and available at the Securities and Exchange Commission s Internet site (<http://www.sec.gov>).

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