

COMMERCIAL BANKSHARES INC

Form 4

March 15, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEINBERGER BRUCE P

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)
1550 SW 57TH AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2007

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

MIAMI, FL 33144

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) | 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) | |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|----------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 02/28/2007 | | M | | 7,539 | A | \$ 13.257 | 32,370 D |
| Common Stock | 02/28/2007 | | M | | 6,250 | A | \$ 13.344 | 38,620 D |
| Common Stock | 02/28/2007 | | M | | 2,500 | A | \$ 24.52 | 41,120 D |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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 | 9. Dollar Value (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
| Options (right to buy) | \$ 13.257 | 02/28/2007 | | M | 7,539 | 06/01/2000 06/01/2009 | Common Stock | 7,539 | \$ |
| Options (right to buy) | \$ 13.344 | 02/28/2007 | | M | 6,250 | 06/01/2002 06/01/2011 | Common Stock | 6,250 | \$ |
| Options (right to buy) | \$ 24.52 | 02/28/2007 | | M | 2,500 | 06/01/2005 06/01/2014 | Common Stock | 2,500 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| STEINBERGER BRUCE P 1550 SW 57TH AVENUE MIAMI, FL 33144 | X | | President | |

Signatures

Bruce P.
Steinberger 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.

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.