FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*					Name and Ticker of AL PAYME					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
CANADIAN IMPERIAL BANK OF COMMERCE /CAN/					f Earliest Transactio				1	Director X 10% Owner Officer (give title Other (specify below) below)					
(Last) (First) (Middle) COMMERCE COURT WEST, 181 BAY STREET				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(Street) TORONTO ONTARIO A6 M5L 1A2 CANADA										Form filed by More than One Reporting Person					
(City)	(State)	(Zip)													
		Table I - No	n-Deriv	ative S	ecurities Acq	uired,	Disp	osed of, or	Benefic	ially Ow	ned				
			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a			5. Amount of Securities Beneficially Owned Following Reported • Transaction(s)	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	(Instr. 3 and 4)				
Common Stock			09/26/	2003		S		3,000	D	\$36.35	9,549,575	D			
Common Stock			09/26/	2003		S		500	D	\$36.4	9,549,075	D			
Common Stock			09/26/	2003		S		2,300	D	\$36.43	9,546,775	D			
Common Stock			09/26/	2003		S		600	D	\$36.44	9,546,175	D			
Common Stock			09/26/	2003		S		100	D	\$36.45	9,546,075	D			
Common Stock			09/26/	2003		S		100	D	\$36.46	9,545,975	D			
Common Stock			09/26/	2003		S		400	D	\$36.47	9,545,575	D			
Common Stock			09/26/	2003		S		1,000	D	\$36.48	9,544,575	D			
Common Stock			09/26/	2003		S		3,800	D	\$36.49	9,540,775	D			
Common Stock			09/26/	2003		S		700	D	\$36.51	9,540,075	D			
Common Stock			09/26/	2003		S		2,300	D	\$36.55	9,537,775	D			
Common Stock			09/26/	2003		S		800	D	\$36.56	9,536,975	D			
Common Stock			09/26/	2003		S		200	D	\$36.57	9,536,775	D			
Common Stock			09/26/	2003		S		300	D	\$36.58	9,536,475	D			
Common Stock			09/26/	2003		S		600	D	\$36.59	9,535,875	D			
Common Stock			09/26/	2003		S		400	D	\$36.6 1	9,535,475	D			
Common Stock			09/26/	2003		S		500	D	\$36.62	9,534,975	D			
Common Stock			09/26/	2003		S		100	D	\$36.65	9,534,875	D			
Common Stock			09/26/	2003		S		200	D	\$36.68	9,534,675	D			
Common Stock			09/26/	2003		S		1,100	D	\$36.71	9,533,575	D			
Common Stock			09/26/	2003		S		400	D	\$36.72	9,533,175	D			
Common Stock			09/26/	2003		S		200	D	\$36.73	9,532,975	D			
Common Stock			09/26/	2003		S		300	D	\$36.75	9,532,675	D			
Common Stock			09/26/	2003		S		200	D	\$36.76	9,532,475	D			
Common Stock			09/26/	2003		S		100	D	\$36.78	9,532,375	D			
Common Stock			09/26/	2003		S		100	D	\$36.79	9,532,275	D			
Common Stock			09/26/	2003		S		100	D	\$36.8	9,532,175	D			
Common Stock			09/26/	2003		S		1,300	D	\$36.81	9,530,875	D			
Common Stock			09/26/	2003		S		120	D	\$36.82	9,530,755	D			
Common Stock			09/26/	2003		S		77,800 ⁽¹⁾	D	\$37	9,452,955	D			

	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)		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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

Explanation of Responses:

1. Includes the following sales: 400 shares at \$36.84; 300 shares at \$36.85; 2,000 shares at \$36.90; 3,800 shares at \$36.93; 4,800 shares at \$36.94; 15,000 shares at \$36.95; 900 shares at \$36.96; 100 shares at \$36.97; 500 shares at \$36.98; 19,300 shares at \$37.00; 1,000 shares at \$37.01; 600 shares at \$37.02; 100 shares at \$37.04; 22,400 shares at \$37.05; 1,000 shares at \$37.05; 2,000 shares at \$37.09; 400 shares at \$37.09; 400 shares at \$37.10; 300 shares at \$37.11; 300 shares at \$37.12; 100 shares at \$37.18; 200 shares at \$37.19; 100 shares at \$37.20 and 100 shares at \$37.21.

Antonio Molestino, Vice President and Associate General Counsel 09/30/2003

** Signature of Reporting Person Date

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

* 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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