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COMMERCE GROUP INC /MA
Form 10-K/A
November 25, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2002

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-13672

The Commerce Group, Inc.
(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction of incorporation)

04-2599931
(IRS Employer Identification No.)

211 Main Street
Webster, Massachusetts
(Address of principal executive offices)

01570
(Zip Code)

Registrant's telephone number, including area code: (508) 943-9000

Securities registered pursuant to Section 12(b) of the Act:

| Title of each Class ----- | Name of each Exchange on Which Registered ----- |
|-----------------------------------------|-------------------------------------------------------|
| Common Stock, \$.50 Par Value Per Share | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer

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(as defined in Exchange Act Rule 12b-2). Yes [X] No []

The aggregate market value of the common stock held by non-affiliates of the registrant, computed by reference to the price at which the common stock was last sold, as of June 30, 2003, was \$786,766,166.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

- A. (1) The financial statements and notes to financial statements are filed as part of this report in "Part II Item 8".
- (2) The financial statement schedules are listed in the Index to Consolidated Financial Statement Schedules.
- (3) The exhibits are listed in the Index to Exhibits.
- B. No reports on Form 8-K were filed during the quarter ended December 31, 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 25, 2003

THE COMMERCE GROUP, INC.

By: /s/ Arthur J. Remillard, Jr.

Arthur J. Remillard, Jr.
President, Chief Executive Officer,
and Chairman of the Board

THE COMMERCE GROUP, INC. AND SUBSIDIARIES
INDEX TO EXHIBITS (A)

| EXHIBIT NUMBER ----- | TITLE ----- |
|----------------------------|--------------------------------------------------|
| 3.1 | Articles of Organization, as amended (B) |
| 3.2 | By-Laws (B) |
| 4 | Stock Certificate (B) |
| 10.8* | 1994 Management Incentive Plan as amended (C) |
| 10.18* | Form of Non-Qualified Stock Option Agreement (D) |
| 10.19* | Form of Incentive Stock Option Agreement (D) |

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| | |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| 10.20* | Form of Non-Qualified Stock Option Agreement (D) |
| 10.21* | Form of Stock Option Agreement (D) |
| 10.23* | Form of Book Value Award Agreement (E) |
| 10.24 | Reinsurance Agreement with Employers Reinsurance Corporation (F) |
| 10.25* | 2002 Amended & Restated Incentive Compensation Plan (G) |
| 10.26 | ACIC Agent Growth Option Agreement (G) |
| 10.27 | Form of AAA Marketing Agreement (H) |
| 10.28 | Form of AAA Service Agreement (H) |
| 10.29 | Massachusetts Insurance Processing Service Agreement between CGI Information Systems & Management Consultants Inc. and the Registrant, as amended |
| 10.30 | Letter Agreement regarding growth options between AAA Southern New England and the Registrant |
| 21.1 | Subsidiaries of the Registrant (G) |
| 31.1 | Rule 13a-14(a)/15d-14(a) Certification |
| 31.2 | Rule 13a-14(a)/15d-14(a) Certification |

(A) Exhibits other than those listed are omitted because they are not required or are not applicable. Copies of exhibits are available without charge by writing to the Assistant to the President at 211 Main Street, Webster, MA 01570.

(B) Incorporated herein by reference to the exhibit with the same exhibit number, filed as an exhibit to the Registrant's Registration Statement on Form S-18 (No. 33-12533-B).

(C) Incorporated herein by reference to the exhibit with the same exhibit number, filed as an exhibit to the Registrant's Form 10-Q for the period ended September 30, 1997.

(D) Incorporated herein by reference to the exhibit with the same exhibit number, filed as an exhibit to the Registrant's Form 10-K for the year ended December 31, 1999.

(E) Incorporated herein by reference to the exhibit with the same exhibit number, filed as an exhibit to the Registrant's Form 10-Q for the period ended June 30, 2002.

(F) Incorporated herein by reference to the exhibit with the same exhibit number, filed as an exhibit to the Registrant's Form 10-Q for the period ended September 30, 2002.

(G) Filed as an exhibit to the Registrant's Form 10-K for the year ended December 31, 2002.

(H) Filed as an exhibit to the Registrant's Form 10-K/A for the year ended

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December 31, 2002, filed on September 29, 2003

* Denotes management contract or compensation plan or arrangement.