

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer information

Item 1: *State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report.*

Canadian Imperial Bank of Commerce ("CIBC")
Commerce Court,
Toronto, Ontario, Canada
M5L 1A2
Telephone: 416 980-3043

Item 2: *State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.*

CIBC is a reporting issuer in each of the provinces and territories of Canada.

Item 3: *Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.*

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☒ Other (describe)

Financial Services – banks and trusts

Details of distribution

Item 4: *Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.*

Item 5: *State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.*

March 15, 2010

Item 6: *For each security distributed:*

(a) *describe the type of security,*

CIBC has issued the CIBC 5-year Canadian Enhanced Return Notes (USD) due March 16, 2015 (the "Note"). The Note is a debt obligation of CIBC. The principal amount of the Note is US\$100.00. The objective of the Notes is to provide an Investor with a return at maturity in U.S. dollars based on the price return of the S&P/TSX 60 Index at an enhanced participation rate of 200.00% of any positive price return of the Reference Index and at a participation rate of 100.00% of any negative price return of the Reference Index. The return at maturity on the Notes is subject to a maximum of 46.00% per Note. Therefore, the maximum Maturity Amount that may be payable at maturity is US\$146.00 per Note (annual compounded return of 7.86% per Note). The original principal amount invested is not protected. As such, at maturity an Investor may receive less than the original principal amount invested, subject to a minimum Maturity Amount of US\$85.00 (annual compound return of -3.20%).

(b) *state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and*

20,000 Notes were distributed.

(c) *state the exemption(s) relied on.*

The exemption relied on was section 2.3 of National Instrument 45-106– *Prospectus and Registration Exemptions* ("NI 45-106").

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	1	\$102.17 *	\$2,043,400.00
Total number of Purchasers	1		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$2,043,400.00

* US\$2,000,000 Principal Amount converted to Canadian Dollars based on published exchange rate of 1.0217 for March 15, 2010 provided at BankofCanada.ca

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Commissions and finder's fees

Item 8: Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				Total dollar value of compensation (Canadian \$)
	Cash (Canadian \$)	Securities			
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Wood Gundy Four Bentall Centre Suite 2434 – 1055 Dunsmuir Street PO Box 49184 Vancouver, BC V7X 1K8	\$51,085.00*				\$51,085.00

*US\$50,000 compensation amount converted to Canadian Dollars based on published exchange rate of 1.0217 for March 15, 2010 provided at

BankofCanada.ca

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Not applicable.

Item 9: *If a distribution is made in Ontario, please include the attached "Authorization of Indirect Collection of Personal Information for Distribution in Ontario. The "Authorization of Indirect Collection of Personal Information for Distribution in Ontario" is only required to be filed with the Ontario Securities Commission.*

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: March 25, 2010

Canadian Imperial Bank of Commerce

Name of issuer (please print)

Ron Schlumpf, Managing Director (Tel: 416-594-7088)

Print name, title and telephone number of person signing


Signature

Instruction:

The person filing the form must complete the bracketed information by deleting the inappropriate word.

Item 10: *State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.*

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities or, where applicable, the regulators under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where the form is filed, at the address(es) listed at the end of this report.

Schedule I

Complete the following table.

For reports filed under sub-section 6.1 (1)(j) (TSX Venture Exchange offering) of National Instrument 45-106 the following table only needs to list the total number of purchasers by jurisdiction instead of including the name, residential address and telephone number of each purchaser.

Do not include in this table, securities issued as payment of commissions or finder's fees disclosed under item 8 of this report.

The information in this schedule will not be placed on the public file of any securities regulatory authority or, where applicable, regulator. However, freedom of information legislation in certain jurisdictions may require the securities regulatory authority or, where applicable, regulator to make this information available if requested.

Full name, residential address and telephone number of purchaser	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution
Shu Hua Bi 5768 Cartier Street Vancouver, BC VGM 3A7 (604) 263-6386	20,000	\$2,043,400.00	2.3 of NI 45-106	March 15, 2010

* US\$2,000,000 Principal Amount converted to Canadian Dollars based on published exchange rate of 1.0217 for March 15, 2010 provided at BankofCanada.ca

Instructions:

1. File this report and the applicable fee in each jurisdiction in which a distribution is made at the addresses listed at the end of this report. If the distribution is made in more than one jurisdiction, the issuer may complete a single report identifying all purchasers and file that report in each of the jurisdictions in which the distribution is made. Filing fees associated with the filing of the report are not affected by identifying all purchasers in a single report.
2. If the space provided for any answer is insufficient, additional sheets may be used and must be cross-referenced to the relevant part and properly identified and signed by the person whose signature appears on the report.

3. One report may be used for multiple distributions occurring within 10 days of each other provided that the report is filed on or before the 10th day following the first of such distributions.
4. In order to determine the applicable fee, consult the securities legislation of each jurisdiction in which a distribution is made.

Securities Regulatory Authorities and Regulators

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free in British Columbia and Ontario 1-800-373-6393
Facsimile: (604) 899-6506

Ontario Securities Commission

4th Floor, 300 – 5th Avenue SW
Calgary, Ontario T2P 3C4
Telephone: (403) 297-6454
Facsimile: (403) 297-6156

Saskatchewan Financial Services Commission

6th Floor, 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 3V7
Telephone: (306) 787-5879
Facsimile: (306) 787-5899

The Manitoba Securities Commission

1130 – 405 Broadway Avenue
Winnipeg, Manitoba R3C 3L6
Telephone: (204) 945-2548
Facsimile: (204) 945-0330

Ontario Securities Commission

Suite 1903, Box 5520 Queen Street West
Toronto, Ontario M5H 3S8
Telephone: (416) 593-3682
Facsimile: (416) 593-8252
Public official contact regarding indirect collection of information:
Administrative Assistant to the Director of Corporate Finance
Telephone (416) 593-8086

Autorité des marchés financiers

800, Square Victoria, 22e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3
Telephone: (514) 395-0337
Or 1 877 525-0337
Facsimile: (514) 864-6381

New Brunswick Securities Commission

133 Prince William Street, Suite 606
Saint John, New Brunswick E2L 2B5
Telephone: (506) 658-3060
Facsimile: (506) 658-3059

Nova Scotia Securities Commission

2nd Floor, Joseph Howe Building
1690 Hollis Street
Halifax, Nova Scotia B3J 3J9
Telephone: (902) 424-7768
Facsimile: (902) 424-4625

Prince Edward Island Securities Office

95 Rochford Street, P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: (902) 368-4569
Facsimile: (902) 368-5283

Securities Commission of Newfoundland and Labrador

P.O. Box 8700 2nd Floor, West Block Confederation Building
St. John's, Newfoundland and Labrador A1B 4J6
Telephone: (709) 729-4189
Facsimile: (709) 729-6187

Government of Yukon

Department of Community Services
Law Centre, 3rd Floor
2130 Second Avenue
Whitehorse, YT Y1A 5H6
Telephone: (867) 667-5314
Facsimile: (867) 393-6251

Government of Northwest Territories

Department of Justice
Securities Registry
1st Floor Stuart M. Hodgson Building
5009 – 49th Street
Yellowknife, Northwest Territories X1A 2L9
Telephone: (867) 920-3318
Facsimile: (867) 873-0243

Government of Nunavut

Department of Justice

Legal Registries Division

P.O. Box 1000 – Station 570

1st Floor, Brown Building

Iqaluit, Nunavut X0A 0H0

Telephone: (867) 975-6190

Facsimile: (867) 975-6194