

CANADIAN IMPERIAL BANK OF COMMERCE /CAN/
Form 424B3
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The information in this preliminary Pricing Supplement is not complete and may be changed. This preliminary Pricing Supplement and the accompanying Prospectus Supplement and Prospectus are not an offer to sell these securities and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, Dated August 10, 2017

PRICING SUPPLEMENT No. WF-35 dated _____, 2017

(To Prospectus Supplement dated March 28, 2017

and Prospectus dated March 28, 2017)

Canadian Imperial Bank of Commerce

Senior Global Medium-Term Notes (Structured Notes)

Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

€ Linked to the EURO STOXX 50® Index
€ Unlike ordinary debt securities, the securities do not pay interest at a specified rate, do not repay a fixed amount of principal at stated maturity and are subject to potential automatic call upon the terms described below. Any return you receive on the securities and whether they are automatically called will depend on the performance of the Index

€ If the closing level of the Index on any call date is greater than or equal to the starting level, we will automatically call the securities for the principal amount plus the call premium applicable to that call date

Call Date	Call Premium*
September 6, 2018	[7.25 8.25%] of the principal amount
September 6, 2019	[14.50 16.50%] of the principal amount
August 31, 2020 (the final calculation day)	[21.75 24.75%] of the principal amount

* The actual call premium applicable to each call date will be determined on the pricing date

€ If the securities are not automatically called prior to the final calculation day, the payment at stated maturity will be based upon the closing level of the Index on the final calculation day and could be greater than, equal to or less than the principal amount per security as follows:

€ If the closing level of the Index on the final calculation day is greater than or equal to the starting level, the securities will be automatically called for the principal amount plus the call premium applicable to the final calculation day described above

€ If the closing level of the Index on the final calculation day is less than the starting level, but not by more than 10%, you will receive the principal amount of your securities at stated maturity

€ If the closing level of the Index on the final calculation day is less than the starting level by more than 10%, you will receive less than the principal amount and have 1-to-1 downside exposure to the decrease in the level of the Index in excess of 10%

€ Investors may lose up to 90% of the principal amount

€ Any positive return on the securities will be limited to the applicable call premium, even if the closing level of the Index on the applicable call date significantly exceeds the starting level. You will not participate in any appreciation of the Index beyond the applicable fixed call premium

¢ All payments on the securities are subject to the credit risk of Canadian Imperial Bank of Commerce and you will have no ability to pursue any securities included in the Index for payment; if Canadian Imperial Bank of Commerce defaults on its obligations, you could lose all or some of your investment
 ¢ No periodic interest payments or dividends
 ¢ No exchange listing; designed to be held to stated maturity

The securities have complex features and investing in the securities involves risks not associated with an investment in conventional debt securities. See Risk Factors herein.

The securities are unsecured obligations of Canadian Imperial Bank of Commerce and all payments on the securities are subject to the credit risk of Canadian Imperial Bank of Commerce. The securities will not constitute deposits insured by the Canada Deposit Insurance Corporation, the U.S. Federal Deposit Insurance Corporation or any other government agency or instrumentality of Canada, the United States or any other jurisdiction.

Neither the Securities and Exchange Commission (the SEC) nor any state or provincial securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying prospectus supplement and prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Principal amount(1)	Maximum Underwriting Discount and Commission(2)	Minimum Proceeds to Canadian Imperial Bank of Commerce
Per Security	\$1,000.00	\$30.00	\$970.00
Total	\$	\$	\$

(1) Our estimated value of the securities on the pricing date, based on our internal pricing models, is expected to be between \$946.70 and \$960.50 per security. The estimated value is expected to be less than the principal amount of the securities. See The Estimated Value of the Securities in this pricing supplement.

(2) The agent, Wells Fargo Securities, LLC, will receive an underwriting discount of up to \$30.00 per security. The agent may resell the securities to other securities dealers at the principal amount less a concession not in excess of \$17.50 per security. Such securities dealers may include Wells Fargo Advisors (WFA) (the trade name of the retail brokerage business of Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, each an affiliate of Wells Fargo Securities). In addition to the selling concession allowed to WFA, the agent will pay \$0.75 per security of the underwriting discount to WFA as a distribution expense fee for each security sold by WFA. See Use of Proceeds and Hedging and Supplemental Plan of Distribution in this pricing supplement for information regarding how we may hedge our obligations under the securities.

Wells Fargo Securities

ABOUT THIS PRICING SUPPLEMENT

You should read this pricing supplement together with the prospectus dated March 28, 2017 and the prospectus supplement dated March 28, 2017, relating to our Senior Global Medium-Term Notes (Structured Notes), of which these securities are a part, for additional information about the securities. Information included in this pricing supplement supersedes information in the prospectus supplement and prospectus to the extent it is different from that information. Certain defined terms used but not defined herein have the meanings set forth in the prospectus supplement and prospectus.

You should rely only on the information contained in or incorporated by reference in this pricing supplement, the accompanying prospectus supplement and the accompanying prospectus. This pricing supplement may be used only for the purpose for which it has been prepared. No one is authorized to give information other than that contained in this pricing supplement, the accompanying prospectus supplement and the accompanying prospectus, and in the documents referred to in this pricing supplement, the prospectus supplement and the prospectus and which are made available to the public. We have not, and Wells Fargo Securities, LLC (Wells Fargo Securities) has not, authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it.

We are not, and Wells Fargo Securities is not, making an offer to sell the securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in or incorporated by reference in this pricing supplement, the accompanying prospectus supplement or the accompanying prospectus is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. Neither this pricing supplement, nor the accompanying prospectus supplement, nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of Wells Fargo Securities, to subscribe for and purchase any of the securities and may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

References to CIBC, the Issuer, the Bank, we, us and our in this pricing supplement are references to Canadian Imperial Bank of Commerce or to any of our subsidiaries, unless we state otherwise or the context otherwise requires.

You may access the prospectus supplement and prospectus on the SEC website www.sec.gov as follows (or if such address has changed, by reviewing our filing for the relevant date on the SEC website):

Prospectus Supplement dated March 28, 2017 and Prospectus dated March 28, 2017 filed with the SEC on March 28, 2017:

https://www.sec.gov/Archives/edgar/data/1045520/000110465917019619/a17-8647_1424b3.htm

Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

INVESTMENT DESCRIPTION

The Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020 (the securities) are senior unsecured debt securities of Canadian Imperial Bank of Commerce that do not pay interest at a specified rate, do not repay a fixed amount of principal at stated maturity and are subject to potential automatic call upon the terms described in this pricing supplement. The return you receive on the securities and whether they are automatically called will depend on the performance of the EURO STOXX 50® Index (the Index). The securities provide:

- (i) the possibility of an automatic early call of the securities at a fixed call premium if the closing level of the Index on either of the first two call dates is greater than or equal to the starting level; and
- (ii) if the securities are not automatically called prior to the final calculation day:
 - (a) the possibility of a return equal to the call premium applicable to the final calculation day if the closing level of the Index on the final calculation day is greater than or equal to the starting level;
 - (b) repayment of principal if, **and only if**, the closing level of the Index on the final calculation day is not less than the starting level by more than 10%; and
 - (c) exposure to decreases in the level of the Index if and to the extent the closing level of the Index on the final calculation day is less than the starting level by more than 10%.

If the closing level of the Index is less than the starting level on each of the three call dates (including the final calculation day), you will not receive any positive return on your investment in the securities. If the closing level of the Index on the final calculation day is less than the starting level by more than 10%, you will receive less, and possibly 90% less, than the principal amount of your securities at stated maturity.

Any positive return on the securities will be limited to the applicable call premium, even if the closing level of the Index on the applicable call date exceeds the starting level by more than the percentage represented by that call premium. You will not participate in any appreciation of the Index beyond the applicable fixed call premium.

All payments on the securities are subject to the credit risk of CIBC.

The Index is designed to track the performance of supersector leaders in the Eurozone.

The Index was developed by STOXX Limited and is calculated, maintained and published by STOXX Limited. EURO STOXX 50® Index is a trademark of STOXX Limited and has been licensed for use by CIBC. The securities are not sponsored, endorsed, sold, or promoted by STOXX Limited and STOXX Limited makes no representation regarding the advisability of investing in the securities. See The EURO STOXX 50® Index in this pricing supplement for additional information.

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Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

INVESTOR CONSIDERATIONS

We have designed the securities for investors who:

- believe that the closing level of the Index will be greater than or equal to the starting level on one of the three call dates;
- seek the potential for a fixed return if the Index has appreciated at all as of any of the three call dates in lieu of full participation in any potential appreciation of the Index;
- understand that if the closing level of the Index is less than the starting level on each of the three call dates (including the final calculation day), they will not receive any positive return on their investment in the securities, and that if the closing level of the Index on the final calculation day is less than the starting level by more than 10%, they will receive less, and up to 90% less, than the principal amount per security;
- understand that the term of the securities may be as short as approximately one year and that they will not receive a higher call premium payable with respect to a later call date if the securities are called on an earlier call date;
- are willing to forgo periodic interest payments on the securities and dividends on securities included in the Index; and
- are willing to hold the securities until stated maturity.

The securities are not designed for, and may not be a suitable investment for, investors who:

- seek a liquid investment or are unable or unwilling to hold the securities to stated maturity;
- believe that the closing level of the Index will be less than the starting level on each of the three call dates;
- are unwilling to accept the risk that the closing level of the Index will be less than the starting level on each of the three call dates;
- seek a security with a fixed term;
- seek full return at stated maturity of the principal amount of the securities;

- seek uncapped exposure to the upside performance of the Index;
- are unwilling to accept the risk that, if the closing level of the Index is less than the starting level on each of the three call dates (including the final calculation day), they will not receive any positive return on their investment in the securities;
- are unwilling to accept the risk that the closing level of the Index may decrease by more than 10% from the starting level to the ending level;
- are unwilling to purchase securities with an estimated value as of the pricing date that is lower than the principal amount, and may be as low as the lower estimate set forth on the cover page;
- are unwilling to accept the risk of exposure to the Eurozone equity market;
- seek current income (including income in the form of periodic interest payments);
- seek exposure to the upside performance of the Index beyond the applicable call premiums;
- are unwilling to accept the credit risk of CIBC to obtain exposure to the Index generally, or to the exposure to the Index that the securities provide specifically; or
- prefer the lower risk of fixed income investments with comparable maturities issued by companies with comparable credit ratings.

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Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

TERMS OF THE SECURITIES

The information in this Terms of the Securities section is only a summary and is qualified by the more detailed information set forth in this pricing supplement, the prospectus supplement dated March 28, 2017 and the prospectus dated March 28, 2017, each filed with the SEC. See About This Pricing Supplement in this pricing supplement.

Market Measure:	EURO STOXX 50® Index (Bloomberg ticker symbol SX5E)
Pricing Date:	Expected to be August 31, 2017*
Issue Date:	Expected to be September 6, 2017* (to be determined on the pricing date and expected to be the 3rd scheduled business day after the pricing date)
Principal Amount:	\$1,000 per security. References in this pricing supplement to a security are to a security with a face amount of \$1,000.
Automatic Call:	If the closing level of the Index on any call date (including the final calculation day) is greater than or equal to the starting level, the securities will be automatically called, and on the related call settlement date you will be entitled to receive a cash payment per security in U.S. dollars equal to the principal amount per security plus the call premium applicable to the relevant call date. The last call date is the final calculation day, and payment upon an automatic call on the final calculation day, if applicable, will be made on the stated maturity date.

Any positive return on the securities will be limited to the applicable call premium, even if the closing level of the Index on the applicable call date significantly exceeds the starting level. You will not participate in any appreciation of the Index beyond the applicable call premium.

If the securities are automatically called, they will cease to be outstanding on the related call settlement date and you will have no further rights under the securities after such call settlement date. You will not receive any notice from us if the securities are automatically called.

Call Dates and Premiums:

<u>Call Date</u>	<u>Call Premium</u>	<u>Payment per Security upon an Automatic Call</u>
September 6, 2018*	[7.25 8.25%]	[\$1,072.50 - \$1,082.50]
September 6, 2019*	[14.50 16.50%]	[\$1,145.00 - \$1,165.00]
August 31, 2020*	[21.75 24.75%]	[\$1,217.50 - \$1,247.50]

The actual call premium and payment per security upon an automatic call that is applicable to each call date will be determined on the pricing date and will be within the ranges specified in the foregoing table.

We refer to August 31, 2020* as the final calculation day.

The call dates are subject to postponement for non-trading days and the occurrence of a market disruption event. See Postponement of a Calculation Day below.

Call Settlement

Date: Five business days after the applicable call date (as each such call date may be postponed pursuant to Postponement of a Calculation Day below, if applicable); *provided* that the call settlement date for the last call date will be the stated maturity date.

*To the extent that the issuer makes any change to the expected pricing date or expected issue date, the call dates and stated maturity date may also be changed in the issuer's discretion to ensure that the term of the securities remains the same.

Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

Payment at Stated Maturity:

If the closing level of the Index is less than the starting level on each of the three call dates, the securities will not be automatically called, and on the stated maturity date, you will be entitled to receive a cash payment per security in U.S. dollars determined as follows:

if the ending level is greater than or equal to the threshold level: \$1,000; or

if the ending level is less than the threshold level: \$1,000 *minus*:

If the securities are not automatically called prior to the final calculation day and the ending level is less than the threshold level, you will receive less, and possibly 90% less, than the principal amount of your securities at stated maturity.

All calculations with respect to any payments on the securities (whether upon automatic call or at stated maturity) will be rounded to the nearest one hundred-thousandth, with five one-millionths rounded upward (e.g., 0.000005 would be rounded to 0.00001); and such payment will be rounded to the nearest cent, with one-half cent rounded upward.

Stated Maturity Date: Expected to be September 8, 2020*. If the final calculation day is postponed, the stated maturity date will be the later of (i) September 8, 2020* and (ii) five business days after the final calculation day, as postponed. See Postponement of a Calculation Day below. If the stated maturity date is not a business day, the payment to be made on the stated maturity date will be made on the next succeeding business day with the same force and effect as if it had been made on the stated maturity date. The securities are not subject to redemption at the option of Canadian Imperial Bank of Commerce or repayment at the option of any holder of the securities prior to the stated maturity date.

Closing Level: The closing level of the Index on any trading day means the official closing level of the Index as reported by the Index sponsor on such trading day.

Starting Level: _____, the closing level of the Index on the pricing date.

Ending Level: The ending level will be the closing level of the Index on the final calculation day.

Threshold Level: _____, which is equal to 90% of the starting level.

Postponement of a

Calculation Day: The call dates (including the final calculation day) are each referred to as a calculation day. If any calculation day is not a trading day, such calculation day will be postponed to the next succeeding trading day. A calculation day is also subject to postponement due to the occurrence of a market disruption event. See Additional Terms of the Securities Market Disruption Events.

A trading day means a day, as determined by the calculation agent, on which (i) the Index sponsor is scheduled to publish the level of the Index and (ii) each related futures or options exchange is scheduled to be open for trading for its regular trading session. The relevant stock exchange for any security underlying the Index means the primary exchange or quotation system on which such security is traded, as determined by the calculation agent. The related futures or options exchange for the Index means an exchange or quotation system where trading has a material effect (as determined by the calculation agent) on the overall market for futures or options contracts relating to the Index.

Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

Calculation Agent:	<p>Canadian Imperial Bank of Commerce. We may appoint a different calculation agent without your consent and without notifying you.</p> <p>All determinations made by the calculation agent will be at the sole discretion of it, and, in the absence of manifest error, will be conclusive for all purposes and binding on us and you. All percentages and other amounts resulting from any calculation with respect to the securities will be rounded at the calculation agent's discretion. The calculation agent will have no liability for its determinations.</p>
Business Day:	<p>A Monday, Tuesday, Wednesday, Thursday or Friday that is neither a legal holiday nor a day on which banking institutions are authorized or obligated by law, regulation or order to close in New York or Toronto.</p>
No Listing:	<p>The securities will not be listed on any securities exchange or quoted on any automated quotation system.</p>
Clearance and Settlement:	<p>The Depository Trust Company (DTC)</p>
Material U.S. Tax Consequences:	<p>By purchasing the securities, each holder agrees to treat them as pre-paid cash-settled derivative contracts for U.S. federal income tax purposes. Assuming this treatment is respected, gain or loss recognized on the securities should be treated as long-term capital gain or loss if the holder has held the securities for more than a year. However, if the Internal Revenue Service were successful in asserting an alternative treatment of the securities, the tax consequences of the ownership and disposition of the securities might be materially and adversely affected. As described below under United States Federal Income Tax Considerations, the U.S. Treasury Department and the Internal Revenue Service released a notice requesting comments on various issues regarding the U.S. federal income tax treatment of prepaid forward contracts and similar instruments. Any Treasury regulations or other guidance promulgated after consideration of these issues could materially and adversely affect the tax consequences of an investment in the securities, including the character and timing of income or loss and the degree, if any, to which income realized by non-U.S. persons should be subject to withholding tax, possibly with retroactive effect. Both U.S. and non-U.S. persons considering an investment in the securities should review carefully the section of this pricing supplement entitled United States Federal Income Tax Considerations and consult their tax advisers regarding the U.S. federal tax</p>

consequences of an investment in the securities (including possible alternative treatments and the issues presented by the notice), as well as tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction.

Benefit Plan Investor Considerations: For a discussion of benefit plan investor considerations, please see Certain U.S. Benefit Plan Investor Considerations in the accompanying prospectus.

Agent: Wells Fargo Securities. The agent may resell the securities to other securities dealers, including securities dealers acting as custodians, at the principal amount of the securities less a concession of not in excess of \$17.50 per security. Such securities dealers may include Wells Fargo Advisors (WFA) (the trade name of the retail brokerage business of Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, each an affiliate of Wells Fargo Securities). In addition to the selling concession allowed to WFA, Wells Fargo Securities will pay \$0.75 per security of the underwriting discount to WFA as a distribution expense fee for each security sold by WFA.

Denominations: \$1,000 and any integral multiple of \$1,000.

CUSIP / ISIN: 13605WEX5 / US13605WEX56

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Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

DETERMINING TIMING AND AMOUNT OF PAYMENT ON THE SECURITIES

The timing and amount of the payment you will receive will be determined as follows:

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Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

HYPOTHETICAL PAYOUT PROFILE

The following profile illustrates the potential payment on the securities for a range of hypothetical percentage changes in the closing level of the Index from the pricing date to the applicable call date (including the final calculation day). The profile is based on a hypothetical call premium of 7.75% for the first call date, 15.50% for the second call date and 23.25% for the final call date (based on the midpoint of the ranges specified for the call premiums) and a threshold level equal to 90% of the starting level. This profile has been prepared for purposes of illustration only. Your actual return will depend on (i) whether the securities are automatically called; (ii) if the securities are automatically called, the actual call premium and the actual call date on which the securities are called; (iii) if the securities are not automatically called, the actual ending level of the Index; and (iv) whether you hold your securities to stated maturity or earlier automatic call.

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Market Linked Securities Auto-Callable with Fixed Percentage Buffered Downside

Principal at Risk Securities Linked to the EURO STOXX 50® Index due September 8, 2020

RISK FACTORS

The securities have complex features and investing in the securities will involve risks not associated with an investment in conventional debt securities or the securities that comprise the Index. You should carefully consider the risk factors set forth below as well as the other information contained in this pricing supplement and the accompanying prospectus supplement and prospectus, including the documents they incorporate by reference. As described in more detail below, the value of the securities may vary considerably before the stated maturity date due to events that are difficult to predict and are beyond our control. You should reach an investment decision only after you have carefully considered with your advisors the suitability of an investment in the securities in light of your particular circumstances.

If The Securities Are Not Automatically Called And The Ending Level Is Less Than The Threshold Level, You Will Receive At Stated Maturity Less, And Up To 90% Less, Than The Principal Amount Of Your Securities.