

GREENE DALE E
Form 4
February 08, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENE DALE E

(Last) (First) (Middle)

COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6405

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP - Business Bank

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/05/2011		M	10,922	A <u>11</u>	148,319 ⁽²⁾	D
Common Stock	02/05/2011		D	10,922	D \$ 38.6	137,397 ⁽²⁾	D
Common Stock						155 ⁽³⁾	I By spouse through 401(k) plan

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

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(9-02)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽⁴⁾ 05/02/2011	Common Stock	14
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽⁴⁾ 04/17/2012	Common Stock	23
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽⁴⁾ 04/17/2013	Common Stock	23
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽⁴⁾ 04/16/2014	Common Stock	40
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽⁴⁾ 04/21/2015	Common Stock	40
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽⁴⁾ 02/15/2016	Common Stock	32

buy)

Employee
Stock

Option \$ 58.98 01/23/2008⁽⁴⁾ 01/23/2017 Common Stock 32
(right to buy)

Employee
Stock

Option \$ 37.45 01/22/2009⁽⁴⁾ 01/22/2018 Common Stock 33
(right to buy)

Employee
Stock

Option \$ 17.32 01/27/2010⁽⁴⁾ 01/27/2019 Common Stock 26
(right to buy)

Phantom
Stock
Units ⁽⁵⁾

① 02/05/2011 M 10,922 02/05/2011⁽⁶⁾ 02/05/2011⁽⁶⁾ Common Stock 10
Option \$ 39.16 07/27/2011⁽⁴⁾ 07/27/2020 Common Stock 22
(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENE DALE E COMERICA INCORPORATED 1717 MAIN STREET, MC 6405 DALLAS, TX 75201				EVP - Business Bank

Signatures

/s/ Jennifer S. Perry, on behalf of Dale E. Greene through Power of Attorney	02/08/2011
^{**} 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).
- (1) Each share of phantom stock was the economic equivalent of one share of Comerica Incorporated common stock. The shares of phantom stock were settled for cash.
- (2) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of February 4, 2011.

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- (3) Includes shares purchased with reinvested dividends.
- (4) The options vest in four equal annual installments beginning on the date indicated in this column.
- (5) The phantom stock units represent a portion of the reporting person's base salary.
- (6) Phantom stock units will be settled in cash on the earlier to occur of February 5, 2011 or the reporting person's death.

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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