

BABB RALPH W JR
Form 4
January 24, 2013

FORM 4

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

OMB APPROVAL

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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 *
BABB RALPH W JR

(Last) (First) (Middle)

COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6400

(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)
01/22/2013

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)
Chairman, President & CEO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/22/2013 | | F | | 10,138 | D | \$ 33.79 |
| Common Stock | 01/22/2013 | | A | | 51,535 (2) | A | \$ 0 |
| | | | | | 540,931 (1) | D | |
| | | | | | 592,466 (1) | D | |

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

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(9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Employee Stock Option (right to buy) | \$ 40.32 | | | | | 01/27/2004 ⁽³⁾ 04/17/2013 | Common Stock 70,000 |
| Employee Stock Option (right to buy) | \$ 52.5 | | | | | 01/26/2005 ⁽³⁾ 04/16/2014 | Common Stock 150,000 |
| Employee Stock Option (right to buy) | \$ 54.99 | | | | | 01/25/2006 ⁽³⁾ 04/21/2015 | Common Stock 175,000 |
| Employee Stock Option (right to buy) | \$ 56.47 | | | | | 01/24/2007 ⁽³⁾ 02/15/2016 | Common Stock 100,000 |
| Employee Stock Option (right to buy) | \$ 58.98 | | | | | 01/23/2008 ⁽³⁾ 01/23/2017 | Common Stock 100,000 |
| Employee Stock Option (right to buy) | \$ 37.45 | | | | | 01/22/2009 ⁽³⁾ 01/22/2018 | Common Stock 100,000 |
| Employee Stock Option (right to buy) | \$ 17.32 | | | | | 01/27/2010 ⁽³⁾ 01/27/2019 | Common Stock 83,600 |

| | | | | | | | | | |
|--------------------------------------|----------|------------|---|--------|--|---------------------------|------------|--------------|------|
| Employee Stock Option (right to buy) | \$ 39.16 | | | | | 07/27/2011 ⁽³⁾ | 07/27/2020 | Common Stock | 61,5 |
| Employee Stock Option (right to buy) | \$ 39.1 | | | | | 01/25/2012 ⁽³⁾ | 01/25/2021 | Common Stock | 115, |
| Employee Stock Option (right to buy) | \$ 29.6 | | | | | 01/24/2013 ⁽³⁾ | 01/24/2022 | Common Stock | 121, |
| Employee Stock Option (right to buy) | \$ 33.79 | 01/22/2013 | A | 34,700 | | 01/22/2014 ⁽³⁾ | 01/22/2023 | Common Stock | 34,7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BABB RALPH W JR COMERICA INCORPORATED 1717 MAIN STREET, MC 6400 DALLAS, TX 75201 | X | | Chairman, President & CEO | |

Signatures

/s/ Nicole V. Gersch, on behalf of Ralph W. Babb, Jr. through Power of Attorney 01/24/2013

__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) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of January 22, 2013.
On January 22, 2013, a "target" award of 93,700 performance restricted stock units (RSUs) was granted to the reporting person pursuant to the Amended and Restated Comerica Incorporated 2006 Long-Term Incentive Plan. The RSUs are settled in stock, with accrued dividend equivalents paid out annually in cash. The RSUs vest in one installment at the end of a three-year performance period. If, during any year in such performance period, Comerica falls below the Tier 1 Capital Threshold defined by the Federal Reserve for well capitalized banks, 15% of the RSU target award will be forfeited, with a maximum reduction of 45% of the target award. The number of RSUs reported in this Form 4 represents the portion that is not subject to such reduction.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.

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