

Ogden Thomas D  
 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 \*  
 Ogden Thomas D

(Last) (First) (Middle)

COMERICA  
 INCORPORATED, 500  
 WOODWARD AVE., MC 3262

(Street)

DETROIT, MI 48226

(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)  
 Executive Vice President

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)
			Code	V Amount (D) Price			
Common Stock	02/05/2011		M	7,342 A	\$ 57,210 (2)	D	
Common Stock	02/05/2011		D	7,342 D	\$ 49,868 (2)	D	
Common Stock					5	I	As Custodian of Uniform Gifts to Minors Act (UGMA) account for

child

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 (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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 51.43					01/21/2002 <sup>(3)</sup> 05/02/2011	Common Stock	6,6
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup> 04/17/2012	Common Stock	12,
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(3)</sup> 04/17/2013	Common Stock	11,
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(3)</sup> 04/16/2014	Common Stock	8,5
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(3)</sup> 04/21/2015	Common Stock	12,

Employee Stock Option (right to buy)	\$ 56.47				01/24/2007 <sup>(3)</sup>	02/15/2016	Common Stock	10,
Employee Stock Option (right to buy)	\$ 58.98				01/23/2008 <sup>(3)</sup>	01/23/2017	Common Stock	12,
Employee Stock Option (right to buy)	\$ 37.45				01/22/2009 <sup>(3)</sup>	01/22/2018	Common Stock	20,
Employee Stock Option (right to buy)	\$ 17.32				01/27/2010 <sup>(3)</sup>	01/27/2019	Common Stock	20,
Phantom Stock Units <sup>(4)</sup>	<u>(1)</u>	02/05/2011	M	7,342	02/05/2011 <sup>(5)</sup>	02/05/2011 <sup>(5)</sup>	Common Stock	7,3
Employee Stock Option (right to buy)	\$ 39.16				07/27/2011 <sup>(3)</sup>	07/27/2020	Common Stock	13,
Employee Stock Option (right to buy)	\$ 39.1				01/25/2012 <sup>(3)</sup>	01/25/2021	Common Stock	17,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ogden Thomas D COMERICA INCORPORATED 500 WOODWARD AVE., MC 3262 DETROIT, MI 48226			Executive Vice President	

## Signatures

/s/ Jennifer S. Perry, on behalf of Thomas D. Ogden 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.
  - (3) The options vest in four equal annual installments beginning on the date indicated in this column.
  - (4) The phantom stock units represent a portion of the reporting person's base salary.
  - (5) 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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