

ACTON ELIZABETH S

Form 4

January 27, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
ACTON ELIZABETH S

(Last) (First) (Middle)

**COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6402**

(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)
01/25/20114. 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 and CFO6. 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 Beneficial Ownership (Instr. 4)
Common Stock	01/25/2011		A	(A) or (D) Price	11,000 (1) \$ 0	93,093 (2)	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares of Underlying Security
				Code	V	(A)	(D)	
Employee Stock Option (right to buy)	\$ 62.02					04/15/2003 ⁽³⁾	04/13/2012	Common Stock 30
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾	04/16/2014	Common Stock 45
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾	04/21/2015	Common Stock 45
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾	02/15/2016	Common Stock 32
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 ⁽³⁾	01/23/2017	Common Stock 32
Employee Stock Option (right to buy)	\$ 37.45					01/22/2009 ⁽³⁾	01/22/2018	Common Stock 32
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 ⁽³⁾	01/27/2019	Common Stock 17
	⁽⁵⁾					02/05/2011 ⁽⁶⁾	02/05/2011 ⁽⁶⁾	11

Phantom Stock Units ⁽⁴⁾									Common Stock	
Employee Stock Option (right to buy)	\$ 39.16					07/27/2011 ⁽³⁾	07/27/2020		Common Stock	18
Employee Stock Option (right to buy)	\$ 39.1	01/25/2011	A	23,500		01/25/2012 ⁽³⁾	01/25/2021		Common Stock	23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACTON ELIZABETH S COMERICA INCORPORATED 1717 MAIN STREET, MC 6402 DALLAS, TX 75201			EVP and CFO	

Signatures

/s/ Jennifer S. Perry, on behalf of Elizabeth S. Acton through Power of Attorney

****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) Shares of restricted stock awarded under issuer's Long-Term Incentive Plan.
- (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 January 25, 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) Each phantom stock unit is the economic equivalent of one share of Comerica Incorporated common stock.
- (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.