

OBERMEYER PAUL R

Form 4

January 27, 2011

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OBERMEYER PAUL R

(Last) (First) (Middle)

39200 W. SIX MILE ROAD, MC
7520

(Street)

LIVONIA, MI 48152

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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) 6,000 (1)	\$ 0	25,579 (2)	D

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 51.43			Code V	(A) (D)	Date Exercisable 01/21/2002 ⁽³⁾ Expiration Date 05/02/2011	Common Stock	6,000
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽³⁾ 04/17/2012	Common Stock	7,000
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽³⁾ 04/17/2013	Common Stock	2,100
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾ 04/16/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾ 04/21/2015	Common Stock	5,900
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾ 02/15/2016	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 ⁽³⁾ 01/23/2017	Common Stock	8,200
	\$ 37.45					01/22/2009 ⁽³⁾ 01/22/2018		8,200

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 17.32				01/27/2010 ⁽³⁾	01/27/2019		Common Stock	6,50
Employee Stock Option (right to buy)	\$ 34.78				01/26/2011 ⁽³⁾	01/26/2020		Common Stock	15,0
Employee Stock Option (right to buy)	\$ 39.1	01/25/2011	A	12,000	01/25/2012 ⁽³⁾	01/25/2021		Common Stock	12,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBERMEYER PAUL R 39200 W. SIX MILE ROAD MC 7520 LIVONIA, MI 48152			Executive Vice President	

Signatures

/s/ Jennifer S. Perry, on behalf of Paul R. Obermeyer through Power of Attorney

01/27/2011

__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) 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.

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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