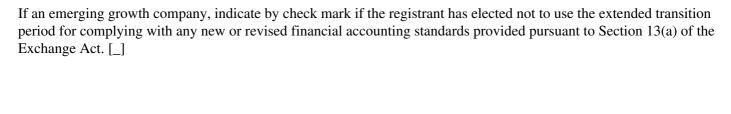
# Edgar Filing: COMERICA INC /NEW/ - Form 8-K

COMERICA INC /NEW/

Emerging growth company [\_]

Form 8-K February 08, 2018			
UNITED STATES SECURITIES AND EXCHANC Washington, D.C. 20549	E COMMISSION		
FORM 8-K			
CURRENT REPORT Pursuant to Section 13 or 15(d) or	of the Securities Exchange Act of	of 1934	
Date of Report (Date of earliest	event reported): February 5, 201	8	
COMERICA INCORPORATED (Exact name of registrant as spec			
Delaware	1-10706	38-1998421	
(State or other Jurisdiction of Inc	corporation) (Commission File	Number) (IRS Employer Identification Number)	
Comerica Bank Tower 1717 Main Street, MC 6404 Dallas, Texas 75201			
(Address of principal executive	offices) (zip code)		
(214) 462-6831			
(Registrant's telephone number,	including area code)		
Check the appropriate box below the registrant under any of the fo	•	led to simultaneously satisfy the filing obligation of	
[] Written communications purs	uant to Rule 425 under the Secu	urities Act (17 CFR 230.425)	
[] Soliciting material pursuant to	Rule 14a-12 under the Exchan	ge Act (17 CFR 240.14a-12)	
[] Pre-commencement commun	cations pursuant to Rule 14d-2(	(b) under the Exchange Act (17 CFR 240.14d-2(b))	
[] Pre-commencement commun	ications pursuant to Rule 13e-4(	c) under the Exchange Act (17 CFR 240.13e-4(c))	
•		owth company as defined in Rule 405 of the Securiti exchange Act of 1934 (17 CFR 240.12b-2).	es

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#### ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On November 7, 2017, Comerica Incorporated ("Comerica") announced that David E. Duprey, Executive Vice President, planned to retire on February 28, 2018.

In connection with Mr. Duprey's retirement, Comerica and Mr. Duprey entered into a restrictive covenants and general release agreement (the "Agreement") dated February 5, 2018. The Agreement specifies that Mr. Duprey's employment will terminate February 28, 2018 (the "Separation Date") and that he will return all property of Comerica and its subsidiaries and affiliates on or prior to the Separation Date. Under the terms of the Agreement, Mr. Duprey provides a general release of claims in favor of Comerica and its affiliates and agrees to be bound by certain restrictive covenants (including two year non-competition and non-solicitation restrictions that will prohibit him from engaging in any business in competition with the businesses conducted by Comerica in Michigan, California, Texas, Arizona or Florida and from soliciting the customers and employees of Comerica) without the consent of Comerica. The Agreement also includes general non-disparagement and cooperation provisions and provides that Mr. Duprey will not use, commercialize or disclose Comerica's confidential information to any person or entity, except to such individuals as approved by Comerica in writing prior to any such disclosure or as otherwise required by law.

The Agreement further provides that Comerica will recommend to the Governance, Compensation and Nominating Committee that it accelerate the vesting of Mr. Duprey's shares of restricted stock that are not vested as of his Separation Date, subject to his execution and non-revocation of the Agreement; such recommendation is anticipated to be made on February 27, 2018.

Pursuant to the Agreement, prior to the Separation Date, so long as Mr. Duprey continues to be employed by Comerica, he will generally continue to be paid and be eligible to participate in the health, welfare benefit and retirement plans of Comerica on the same basis as applied to him immediately prior to delivery of the Agreement. Following the Separation Date, he will be eligible to elect continuation coverage under Comerica's healthcare benefit plans in accordance with Section 4980B of the Internal Revenue Code of 1986, as amended and the terms of the applicable plan. Comerica shall reimburse Mr. Duprey for reasonable and documented business expenses incurred by Mr. Duprey on or before the Separation Date, in accordance with the terms of Comerica's policy. As well, Comerica will compensate Mr. Duprey for any accrued but unused paid time off days as of the Separation Date, in accordance with the terms of Comerica's policy. Mr. Duprey will receive deferred compensation distributions from his deferred compensation plan accounts, if any, in accordance with his prior elections and the terms of the relevant plans. Mr. Duprey will be not eligible to receive a share of any applicable incentive payment pursuant to the Comerica 2016 Amended and Restated Management Incentive Plan with respect to performance periods ending December 31, 2018 or thereafter. To the extent provided in its bylaws, Comerica will defend, indemnify and hold Mr. Duprey harmless from and against all liability for actions taken by him within the scope of his responsibilities, so long as his conduct in any such matter was consistent with the relevant standards contained in the bylaws.

This summary of the Agreement is qualified in its entirety by the terms of the Agreement, a copy of which is being filed herewith as Exhibit 10.1.

DEPARTURE OF

**DIRECTORS OR** 

**CERTAIN** 

OFFICERS;

**ELECTION OF** 

DIRECTORS;

ITEM 5.02 APPOINTMENT

**OF CERTAIN** 

OFFICERS;

**COMPENSATORY** 

**ARRANGEMENTS** 

OF CERTAIN

OFFICERS.

The information concerning the departure of Mr. Duprey set forth under "Item 1.01 Entry into a Material Definitive Agreement" is incorporated by reference into this Item 5.02.

FINANCIAL
ITEM 9.01 STATEMENTS
AND EXHIBITS.

#### (d) Exhibits

**Restrictive** 

Covenants and

General Release

Agreement by and

10.1 <u>between David E.</u>

**Duprey** and

Comerica

**Incorporated dated** 

February 5, 2018.

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#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### COMERICA INCORPORATED

By: /s/ John D. Buchanan Name: John D. Buchanan

Title: Executive Vice President - Chief

Legal Officer

Date: February 8, 2018