

BILSTROM JON W  
 Form 4  
 February 08, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**BILSTROM JON W**

(Last) (First) (Middle)

**COMERICA INCORPORATED, 1717 MAIN STREET, MC 6404**

(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)  
**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)  
**EVP & Secretary**

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) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Common Stock                    | 02/05/2011                           |  | M                              | 9,230   | A   | Ⓐ  | 96,887 <sup>(2)</sup>             | D |
| Common Stock                    | 02/05/2011                           |  | D                              | 9,230   | D   | \$ 38.6  | 87,657 <sup>(2)</sup>             | D |
| Common Stock                    |                                      |  |                                |   |   |  | 1,500                             | I |
| Common Stock                    |                                      |  |                                |   |   |  | 2,000                             | I |

by Jon W. Bilstrom Agency  
 by Kathy Keeler Bilstrom

Trust  
Agency

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

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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)

| 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 or Number of Shares                            |
| Employee Stock Option (right to buy)       | \$ 44.91   |                                      |  |                                |   | 01/02/2004 <sup>(3)</sup> 01/02/2013                     | Common Stock 20,  |
| Employee Stock Option (right to buy)       | \$ 52.5  |                                      |  |                                |   | 01/26/2005 <sup>(3)</sup> 04/16/2014                     | Common Stock 25,  |
| Employee Stock Option (right to buy)       | \$ 54.99   |                                      |  |                                |   | 01/25/2006 <sup>(3)</sup> 04/21/2015                     | Common Stock 25,  |
| Employee Stock Option (right to buy)       | \$ 56.47   |                                      |  |                                |   | 01/24/2007 <sup>(3)</sup> 02/15/2016                     | Common Stock 25,  |
| Employee Stock Option (right to buy)       | \$ 58.98   |                                      |  |                                |   | 01/23/2008 <sup>(3)</sup> 01/23/2017                     | Common Stock 25,  |

buy)

Employee  
Stock

Option \$ 37.45  
(right to  
buy)

01/22/2009<sup>(3)</sup> 01/22/2018

Common  
Stock 25,

Employee  
Stock

Option \$ 17.32  
(right to  
buy)

01/27/2010<sup>(3)</sup> 01/27/2019

Common  
Stock 20,

Phantom  
Stock  
Units <sup>(4)</sup>

Ⓛ 02/05/2011

M 9,230

02/05/2011<sup>(5)</sup> 02/05/2011<sup>(5)</sup>

Common  
Stock 9,2

Employee  
Stock

Option \$ 39.16  
(right to  
buy)

07/27/2011<sup>(3)</sup> 07/27/2020

Common  
Stock 18,

Employee  
Stock

Option \$ 39.1  
(right to  
buy)

01/25/2012<sup>(3)</sup> 01/25/2021

Common  
Stock 20,

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| BILSTROM JON W<br>COMERICA INCORPORATED<br>1717 MAIN STREET, MC 6404<br>DALLAS, TX 75201 |               |           | EVP & Secretary |       |

## Signatures

/s/ Jennifer S. Perry, on behalf of Jon W. Bilstrom 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.

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- (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.

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