

MICHALAK MICHAEL H
 Form 4
 February 27, 2007

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 *
 MICHALAK MICHAEL H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 500 WOODWARD AVE., MC 3379
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP/Corporate Planning

DETROIT, MI 48226

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | | | |
| Common Stock | 02/23/2007 | | A | 864 ⁽¹⁾ A \$ 0 | 21,072 ⁽²⁾ | D | |

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)

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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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 40.25 | | | | | 01/20/1998 ⁽³⁾ 04/20/2007 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 71.58 | | | | | 01/15/1999 ⁽³⁾ 03/20/2008 | Common Stock | 5,500 |
| Employee Stock Option (right to buy) | \$ 66.81 | | | | | 01/14/2000 ⁽³⁾ 03/19/2009 | Common Stock | 5,225 |
| Employee Stock Option (right to buy) | \$ 41.5 | | | | | 01/19/2001 ⁽³⁾ 03/17/2010 | Common Stock | 5,350 |
| Employee Stock Option (right to buy) | \$ 51.43 | | | | | 01/22/2002 ⁽³⁾ 05/02/2011 | Common Stock | 4,890 |
| Employee Stock Option (right to buy) | \$ 63.2 | | | | | 01/21/2003 ⁽³⁾ 04/17/2012 | Common Stock | 7,000 |
| Employee Stock Option | \$ 40.32 | | | | | 01/27/2004 ⁽³⁾ 04/17/2013 | Common Stock | 1,500 |

| | | | | | |
|--------------------------------------|----------|---------------------------|------------|--------------|-------|
| (right to buy) | | | | | |
| 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 | 5,500 |
| Employee Stock Option (right to buy) | \$ 56.47 | 02/15/2007 ⁽³⁾ | 02/15/2016 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 58.98 | 01/23/2008 ⁽³⁾ | 01/23/2017 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|---|
| | Director 10% Owner Officer Other |
| MICHALAK MICHAEL H 500 WOODWARD AVE. MC 3379 DETROIT, MI 48226 | SVP/Corporate Planning |

Signatures

/s/ Nicole V. Gersch on behalf of Michael H. Michalak 02/27/2007

__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) Stock units acquired under a deferral plan. The units are being reported in Table I because they are distributed in the form of common stock, on a one-for-one basis.
- (2) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of February 27, 2007.
- (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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