

Ogden Thomas D  
Form 4  
January 27, 2011

**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 \*  
Ogden Thomas D

(Last) (First) (Middle)

COMERICA  
INCORPORATED, 500  
WOODWARD AVE., MC 3262

(Street)

DETROIT, MI 48226

(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  
 Officer (give title below) \_\_\_ Other (specify below)  
Executive Vice President

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)
			Code	V	Amount or Price		
Common Stock	01/25/2011		A		8,000 (1)	A	\$ 0
Common Stock					49,868	(2)	D
Common Stock					5	I	As Custodian of Uniform Gifts to Minors Act (UGMA) account for child

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

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(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)	\$ 51.43					01/21/2002 <sup>(3)</sup> 05/02/2011	Common Stock 6
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup> 04/17/2012	Common Stock 12
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(3)</sup> 04/17/2013	Common Stock 11
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(3)</sup> 04/16/2014	Common Stock 8
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(3)</sup> 04/21/2015	Common Stock 12
Employee Stock Option	\$ 56.47					01/24/2007 <sup>(3)</sup> 02/15/2016	Common Stock 10

(right to buy)

Employee Stock

Option \$ 58.98  
(right to buy)

01/23/2008<sup>(3)</sup> 01/23/2017 Common Stock 12

Employee Stock

Option \$ 37.45  
(right to buy)

01/22/2009<sup>(3)</sup> 01/22/2018 Common Stock 20

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> (5)

02/05/2011<sup>(6)</sup> 02/05/2011<sup>(6)</sup> Common Stock 7

Employee Stock

Option \$ 39.16  
(right to buy)

07/27/2011<sup>(3)</sup> 07/27/2020 Common Stock 13

Employee Stock

Option \$ 39.1 01/25/2011  
(right to buy)

A 17,000 01/25/2012<sup>(3)</sup> 01/25/2021 Common Stock 17

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Ogden Thomas D  
COMERICA INCORPORATED  
500 WOODWARD AVE., MC 3262  
DETROIT, MI 48226

Executive Vice President

## Signatures

/s/ Jennifer S. Perry, on behalf of Thomas D. Ogden 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.
- (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.

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