

COMERICA INC /NEW/  
Form 4  
November 25, 2016

# 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 \*  
**OBERMEYER PAUL R**

(Last) (First) (Middle)

1717 MAIN STREET, MC 6402

(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)  
11/22/2016

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount (A) or (D) Price                                                                       |                                                          |                                                       |
| Common Stock                    | 11/22/2016                           |                                                    | M                              |                                                                   | 8,200 A \$ 58.98                                                                              | 47,178 <sup>(2)</sup>                                    | D                                                     |
| Common Stock                    | 11/22/2016                           |                                                    | F <sup>(1)</sup>               |                                                                   | 8,002 D \$ 61.55                                                                              | 39,176 <sup>(2)</sup>                                    | D                                                     |
| Common Stock                    | 11/23/2016                           |                                                    | S                              |                                                                   | 198 D \$ 61.955                                                                               | 38,978 <sup>(3)</sup>                                    | D                                                     |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 119                                                      | I By the Paul R. and Cindy S. Obermeyer Revocable     |

Trust

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 (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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Option (right to buy)       | \$ 58.98                                               | 11/22/2016                           |                                                    | M                              | 8,200                                                                          | 01/23/2008 <sup>(4)</sup> 01/23/2017                     | Common Stock                                                  | 8,200                      |
| Employee Stock Option (right to buy)       | \$ 39.1                                                |                                      |                                                    |                                |                                                                                | 01/25/2012 <sup>(4)</sup> 01/25/2021                     | Common Stock                                                  | 3,000                      |
| Employee Stock Option (right to buy)       | \$ 29.6                                                |                                      |                                                    |                                |                                                                                | 01/24/2013 <sup>(4)</sup> 01/24/2022                     | Common Stock                                                  | 6,350                      |
| Employee Stock Option (right to buy)       | \$ 33.79                                               |                                      |                                                    |                                |                                                                                | 01/22/2014 <sup>(4)</sup> 01/22/2023                     | Common Stock                                                  | 3,500                      |
| Employee Stock Option (right to buy)       | \$ 49.51                                               |                                      |                                                    |                                |                                                                                | 01/21/2015 <sup>(4)</sup> 01/21/2024                     | Common Stock                                                  | 2,979                      |

|                             |          |                           |            |                 |       |
|-----------------------------|----------|---------------------------|------------|-----------------|-------|
| Employee<br>Stock<br>Option | \$ 42.32 | 01/27/2016 <sup>(4)</sup> | 01/27/2025 | Common<br>Stock | 3,455 |
| (right to<br>buy)           |          |                           |            |                 |       |
| Employee<br>Stock<br>Option | \$ 32.97 | 01/26/2017 <sup>(4)</sup> | 01/26/2026 | Common<br>Stock | 4,025 |
| (right to<br>buy)           |          |                           |            |                 |       |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                          |       |
|-------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                  | Other |
| OBERMEYER PAUL R<br>1717 MAIN STREET, MC 6402<br>DALLAS, TX 75201 |               |           | Executive Vice President |       |

## Signatures

|                                                                                 |            |
|---------------------------------------------------------------------------------|------------|
| /s/ Owen M. Scheurich, on behalf of Paul R. Obermeyer through Power of Attorney | 11/25/2016 |
| **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 were withheld to satisfy tax withholding obligations and pay exercise price.
- (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 November 22, 2016.
- (3) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of November 23, 2016.
- (4) The options vest in four equal annual installments (based on the original grant amount) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.