

BABB RALPH W JR
 Form 4
 February 08, 2011

FORM 4

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

OMB APPROVAL

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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 *
BABB RALPH W JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President & CEO

(Last) (First) (Middle)
COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2011

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

DALLAS, TX 75201

(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	02/05/2011		M	43,435	A <u>11</u>	517,830 <u>(2)</u>	D
Common Stock	02/05/2011		D	43,435	D \$ 38.6	474,395 <u>(2)</u>	D

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

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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	Am Nu Sha
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽³⁾ 05/02/2011	Common Stock	7
Employee Stock Option (right to buy)	\$ 54.95					10/01/2002 ⁽³⁾ 09/30/2011	Common Stock	5
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽³⁾ 04/17/2012	Common Stock	12
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽³⁾ 04/17/2013	Common Stock	7
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾ 04/16/2014	Common Stock	15
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾ 04/21/2015	Common Stock	17
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾ 02/15/2016	Common Stock	10

Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 ⁽³⁾	01/23/2017	Common Stock	10
Employee Stock Option (right to buy)	\$ 37.45					01/22/2009 ⁽³⁾	01/22/2018	Common Stock	10
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 ⁽³⁾	01/27/2019	Common Stock	8
Phantom Stock Units ⁽⁴⁾	<u>(1)</u>	02/05/2011	M	43,435		02/05/2011 ⁽⁵⁾	02/05/2011 ⁽⁵⁾	Common Stock	4
Employee Stock Option (right to buy)	\$ 39.16					07/27/2011 ⁽³⁾	07/27/2020	Common Stock	6
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 ⁽³⁾	01/25/2021	Common Stock	11

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABB RALPH W JR COMERICA INCORPORATED 1717 MAIN STREET, MC 6400 DALLAS, TX 75201	X		Chairman, President & CEO	

Signatures

/s/ Jennifer S. Perry, on behalf of Ralph W. Babb, Jr. 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.
- (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.

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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