

GUMMER CHARLES L
 Form 4
 January 27, 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 *
 GUMMER CHARLES L

(Last) (First) (Middle)

COMERICA
 INCORPORATED, 1717 MAIN
 STREET, MC 6507

(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)
 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 (D) Price		
Common Stock	01/25/2011		A		15,600 <u>(1)</u>	A	\$ 0
Common Stock					1,500	I	By Spouse

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

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SEC 1474
 (9-02)

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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 Securities (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					01/22/2002 ⁽³⁾ 05/02/2011	Common Stock 15,800
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽³⁾ 04/17/2012	Common Stock 24,800
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽³⁾ 04/17/2013	Common Stock 24,500
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾ 04/16/2014	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾ 04/21/2015	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾ 02/15/2016	Common Stock 20,500
Employee Stock	\$ 58.98					01/23/2008 ⁽³⁾ 01/23/2017	Common Stock 25,000

Option
(right to
buy)

Employee
Stock

Option \$ 37.45
(right to
buy)

01/22/2009⁽³⁾ 01/22/2018

Common
Stock

25,000

Employee
Stock

Option \$ 17.32
(right to
buy)

01/27/2010⁽³⁾ 01/27/2019

Common
Stock

23,300

Phantom
Stock
Units ⁽⁴⁾

(5)

02/05/2011⁽⁶⁾ 02/05/2011⁽⁶⁾

Common
Stock

9,253

Employee
Stock

Option \$ 39.16
(right to
buy)

07/27/2011⁽³⁾ 07/27/2020

Common
Stock

18,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GUMMER CHARLES L
COMERICA INCORPORATED
1717 MAIN STREET, MC 6507
DALLAS, TX 75201

Executive Vice President

Signatures

/s/ Jennifer S. Perry, on behalf of Charles L. Gummer 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 on 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.

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(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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