

COMERICA INC /NEW/
Form 4
February 27, 2014

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 *
FULTON J MICHAEL

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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

COMERICA
INCORPORATED, 333 W. SANTA
CLARA, MC 4805

(Street)

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

SAN JOSE, CA 95113

(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	02/25/2014		A	1,958 (1)	\$ 0 62,001 (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)	\$ 52.5					01/26/2005 ⁽³⁾ 04/16/2014	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾ 04/21/2015	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾ 02/15/2016	Common Stock	32,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 ⁽³⁾ 01/23/2017	Common Stock	32,000
Employee Stock Option (right to buy)	\$ 39.16					07/27/2011 ⁽³⁾ 07/27/2020	Common Stock	18,500
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 ⁽³⁾ 01/25/2021	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 29.6					01/24/2013 ⁽³⁾ 01/24/2022	Common Stock	14,000

buy)

Employee

Stock

Option \$ 33.79

(right to

buy)

01/22/2014⁽³⁾ 01/22/2023 Common Stock 4,830

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FULTON J MICHAEL COMERICA INCORPORATED 333 W. SANTA CLARA, MC 4805 SAN JOSE, CA 95113			Executive Vice President	

Signatures

/s/ Jennifer S. Perry, on behalf of J. Michael Fulton through Power of Attorney

02/27/2014

__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).

On January 22, 2013, a "target" award of 13,050 performance restricted stock units (PRSUs) was granted to the reporting person pursuant to the Amended and Restated Comerica Incorporated 2006 Long-Term Incentive Plan. The PRSUs are settled in stock, with accrued dividend equivalents paid out annually in cash. The PRSUs vest in one installment at the end of a three-year performance period. If, during any year in such performance period, Comerica falls below the Tier 1 Capital Threshold defined by the Federal Reserve for well capitalized banks, 15% of the PRSU target award will be forfeited, with a maximum reduction of 45% of the target award. On February 25, 2014, the Governance, Compensation and Nominating Committee of Comerica Incorporated certified that performance was achieved for the 2013 fiscal year. The number of PRSUs reported in this Form 4 represents the additional portion of the award that is not subject to reduction due to the achievement of the 2013 performance results.

(1) 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 25, 2014.

(2) 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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