

ACTON ELIZABETH S
Form 4
January 28, 2009

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 *
ACTON ELIZABETH S

(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)
01/27/2009

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)
Exec. V. Pres. and CFO

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	01/27/2009		A		12,800 (1) \$ 0 74,146 (2)	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)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 62.02					04/15/2002 ⁽³⁾	04/13/2012	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 52.5					01/26/2005 ⁽³⁾	04/16/2014	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 54.99					01/25/2006 ⁽³⁾	04/21/2015	Common Stock	45,000
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)	\$ 37.45					01/22/2009 ⁽³⁾	01/22/2018	Common Stock	32,000
Employee Stock Option (Right to Buy)	\$ 17.32	01/27/2009		A	23,200	01/27/2010 ⁽³⁾	01/27/2019	Common Stock	23,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACTON ELIZABETH S 1717 MAIN STREET MC 6402 DALLAS, TX 75201			Exec. V. Pres. and CFO	

Signatures

/s/ Nicole V. Gersch on behalf of Elizabeth S. Acton	01/28/2009
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 27, 2009.
 - (3) 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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