

MICHALAK MICHAEL H  
 Form 4  
 January 25, 2012

**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 \*  
 MICHALAK MICHAEL H

(Last) (First) (Middle)  
 1717 MAIN STREET, MC 6406  
 (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)  
 01/23/2012

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 (A) or (D) Price		
Common Stock	01/23/2012		F		919 D \$ 29.5	27,674 <sup>(1)</sup>	D
Common Stock	01/24/2012		A		6,500 <sup>(2)</sup> A \$ 0	34,174 <sup>(1)</sup>	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)

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup> 04/17/2012	Common Stock	7,000
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(3)</sup> 04/17/2013	Common Stock	1,500
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(3)</sup> 04/16/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(3)</sup> 04/21/2015	Common Stock	5,500
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(3)</sup> 02/15/2016	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(3)</sup> 01/23/2017	Common Stock	5,000
Employee Stock Option	\$ 37.45					01/22/2009 <sup>(3)</sup> 01/22/2018	Common Stock	7,000

(right to buy)									
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 <sup>(3)</sup>	01/27/2019	Common Stock	7,000
Employee Stock Option (right to buy)	\$ 34.78					01/26/2011 <sup>(3)</sup>	01/26/2020	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(3)</sup>	01/25/2021	Common Stock	8,000
Employee Stock Option (right to buy)	\$ 29.6	01/24/2012	A	8,000		01/24/2013 <sup>(3)</sup>	01/24/2022	Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHALAK MICHAEL H 1717 MAIN STREET MC 6406 DALLAS, TX 75201			Executive Vice President	

## Signatures

/s/ Jennifer S. Perry, on behalf of Michael H. Michalak through Power of Attorney 01/25/2012

\*\*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) 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 23, 2012.
- (2) Shares of restricted stock awarded under issuer's Long-Term Incentive Plan.
- (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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