

Ogden Thomas D
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 *
Ogden Thomas D

(Last) (First) (Middle)

COMERICA
INCORPORATED, 500
WOODWARD AVE., MC 3262

(Street)

DETROIT, MI 48226

(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
X Officer (give title below) ___ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 or Price | | |
| Common Stock | 01/25/2011 | | A | | 8,000 (1) | D | |
| Common Stock | | | | | \$ 0 | I | As Custodian of Uniform Gifts to Minors Act (UGMA) account for child |

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

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(9-02)

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 Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 51.43 | | | | | 01/21/2002 ⁽³⁾ 05/02/2011 | Common Stock 6 |
| 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 11 |
| Employee Stock Option (right to buy) | \$ 52.5 | | | | | 01/26/2005 ⁽³⁾ 04/16/2014 | Common Stock 8 |
| Employee Stock Option (right to buy) | \$ 54.99 | | | | | 01/25/2006 ⁽³⁾ 04/21/2015 | Common Stock 12 |
| Employee Stock Option | \$ 56.47 | | | | | 01/24/2007 ⁽³⁾ 02/15/2016 | Common Stock 10 |

(right to buy)

Employee Stock

Option \$ 58.98

(right to buy)

01/23/2008⁽³⁾

01/23/2017

Common Stock 12

Employee Stock

Option \$ 37.45

(right to buy)

01/22/2009⁽³⁾

01/22/2018

Common Stock 20

Employee Stock

Option \$ 17.32

(right to buy)

01/27/2010⁽³⁾

01/27/2019

Common Stock 20

Phantom Stock

(5)

Units ⁽⁴⁾

02/05/2011⁽⁶⁾

02/05/2011⁽⁶⁾

Common Stock 7

Employee Stock

Option \$ 39.16

(right to buy)

07/27/2011⁽³⁾

07/27/2020

Common Stock 13

Employee Stock

Option \$ 39.1 01/25/2011

(right to buy)

A 17,000

01/25/2012⁽³⁾

01/25/2021

Common Stock 17

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ogden Thomas D
COMERICA INCORPORATED
500 WOODWARD AVE., MC 3262
DETROIT, MI 48226

Executive Vice President

Signatures

/s/ Jennifer S. Perry, on behalf of Thomas D. Ogden 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 in 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.
- (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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