

COMERICA INC /NEW/  
Form 4  
March 13, 2007

**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 \*  
MICHALAK MICHAEL H

(Last) (First) (Middle)

500 WOODWARD AVE., MC 3379

(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)  
03/12/2007

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)

SVP/Corporate Planning

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)
				(A) or (D) Code V Amount Price			
Common Stock	03/12/2007		M	6,000 A \$ 40.25	27,072 <sup>(1)</sup>	D	
Common Stock	03/12/2007		J <sup>(2)</sup>	2,300 D \$ 59.99	24,772 <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	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.25	03/12/2007		M	6,000	01/20/1998 <sup>(3)</sup> 04/20/2007	Common Stock	6,000	
Employee Stock Option (right to buy)	\$ 71.58					01/15/1999 <sup>(3)</sup> 03/20/2008	Common Stock	5,500	
Employee Stock Option (right to buy)	\$ 66.81					01/14/2000 <sup>(3)</sup> 03/19/2009	Common Stock	5,225	
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 <sup>(3)</sup> 03/17/2010	Common Stock	5,350	
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 <sup>(3)</sup> 05/02/2011	Common Stock	4,890	
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup> 04/17/2012	Common Stock	7,000	
Employee Stock	\$ 40.32					01/27/2004 <sup>(3)</sup> 04/17/2013	Common Stock	1,500	

Option (right to buy)						
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

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHALAK MICHAEL H 500 WOODWARD AVE. MC 3379 DETROIT, MI 48226			SVP/Corporate Planning	

## Signatures

/s/ Robert W. Spencer, Jr., on behalf of Michael H. Michalak	03/13/2007
**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) This number includes shares purchased under the CMA dividend reinvestment plan, shares acquired through employee stock plans and stock units held pursuant to a deferred compensation plan as of March 12, 2007.
- (2) Reflects the payment of a portion of the option exercise price and tax liability through the surrender of previously owned shares to the issuer.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.

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