WAY KENNETH L
Form 4
April 10, 2009

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WAY KENNETH L

(Last) (First) (Middle)

1717 MAIN STREET, MC 6404

(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)
04/08/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/08/2009 | | A | | 2,119 (1) | A | $ 16.42 | 41,718 (2) | D | |
| Common Stock | 04/08/2009 | | A | | 1,023 (3) | A | $ 16.42 | 42,741 (4) | 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)**

| 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) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (right to buy) | $ 62.75 | | | | | | | 05/21/2000 | 05/21/2009 | Common Stock | 1,500 |
| Director Stock Option (right to buy) | $ 44.13 | | | | | | | 05/19/2001 | 05/19/2010 | Common Stock | 2,000 |
| Director Stock Option (right to buy) | $ 57.15 | | | | | | | 05/22/2002 | 05/20/2011 | Common Stock | 2,500 |
| Director Stock Option (right to buy) | $ 64.5 | | | | | | | 05/21/2003 | 05/21/2012 | Common Stock | 2,500 |
| Director Stock Option (right to buy) | $ 43.63 | | | | | | | 05/20/2004 | 05/20/2013 | Common Stock | 2,500 |
| Director Stock Option (right to buy) | $ 53.87 | | | | | | | 05/18/2005 | 05/18/2014 | Common Stock | 2,500 |
| Restricted Stock Units | $ 0 (5) | | | | | | | 08/08/1988(6) | 08/08/1988(6) | Common Stock | 319 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| WAY KENNETH L<br>1717 MAIN STREET<br>MC 6404<br>DALLAS, TX 75201 | X | | | |

# Signatures

| /s/ Nicole V. Gersch on behalf of Kenneth L. Way | 04/10/2009 |
|---|---|
| **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)** The shares were acquired by reporting person in connection with a distribution from one of issuer's director deferral plans.

**(2)** The shares that were acquired by reporting person in connection with this transaction have been included in Table I of previous filings, and accordingly, this transaction does not vary the amount of securities beneficially owned by reporting person.

**(3)** Stock units acquired under a deferral plan. The units are being reported in Table I because they are distributed in the form of common stock, on a one-for-one basis.

**(4)** Includes, among other things, stock units held pursuant to deferred director plans, restricted stock units, and shares purchased with reinvested dividends as of April 8, 2009.

**(5)** Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.

**(6)** The restricted stock units vest one year after the date of grant. Vested shares are settled one year after cessation of service on the board.

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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