

GREENE DALE E
Form 4
December 28, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GREENE DALE E

(Last) (First) (Middle)

COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6405

(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)
12/24/2010

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)
EVP - Business Bank

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 (D) Price			
Common Stock					117,347 ⁽¹⁾	D	
Common Stock					155 ⁽²⁾	I	By spouse through 401(k) plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽³⁾	05/02/2011	Common Stock	14,500
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽³⁾	04/17/2012	Common Stock	23,600
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽³⁾	04/17/2013	Common Stock	23,400
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾	04/16/2014	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾	04/21/2015	Common Stock	40,000
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	33,000
Employee Stock Option (right to buy)	\$ 17.32				01/27/2010 ⁽³⁾	01/27/2019	Common Stock	26,700
Phantom Stock Units ⁽⁴⁾	<u>(5)</u>	12/24/2010	A	415	02/05/2011 ⁽⁶⁾	02/05/2011 ⁽⁶⁾	Common Stock	415
Employee Stock Option (right to buy)	\$ 39.16				07/27/2011 ⁽³⁾	07/27/2020	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENE DALE E COMERICA INCORPORATED 1717 MAIN STREET, MC 6405 DALLAS, TX 75201			EVP - Business Bank	

Signatures

/s/ Jennifer S. Perry, on behalf of Dale E. Greene through Power of Attorney

12/28/2010

**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 December 24, 2010.
- (2) Includes shares purchased with reinvested dividends.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.

Edgar Filing: GREENE DALE E - Form 4

- (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.