

BILSTROM JON W
 Form 4
 February 17, 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 *
BILSTROM JON W

(Last) (First) (Middle)

COMERICA INCORPORATED, 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)
02/15/2011

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 & Secretary

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 | 02/15/2011 | | F | 1,587 D \$ 39.74 | 86,070 ⁽¹⁾ | D | |
| Common Stock | | | | | 1,500 | I | by Jon W. Bilstrom Agency |
| Common Stock | | | | | 2,000 | I | by Kathy Keeler Bilstrom Trust Agency |

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 44.91 | | | | | 01/02/2004 ⁽²⁾ 01/02/2013 | Common Stock | 20,000 |
| Employee Stock Option (right to buy) | \$ 52.5 | | | | | 01/26/2005 ⁽²⁾ 04/16/2014 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 54.99 | | | | | 01/25/2006 ⁽²⁾ 04/21/2015 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 56.47 | | | | | 01/24/2007 ⁽²⁾ 02/15/2016 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 58.98 | | | | | 01/23/2008 ⁽²⁾ 01/23/2017 | Common Stock | 25,000 |
| | \$ 37.45 | | | | | 01/22/2009 ⁽²⁾ 01/22/2018 | | 25,000 |

| | | | | | | |
|--|----------|--|---------------------------|------------|-----------------|--------|
| Employee Stock Option (right to buy) | | | | | Common Stock | |
| Employee Stock Option (right to buy) | \$ 17.32 | | 01/27/2010 ⁽²⁾ | 01/27/2019 | Common Stock | 20,300 |
| Employee Stock Option (right to buy) | \$ 39.16 | | 07/27/2011 ⁽²⁾ | 07/27/2020 | Common Stock | 18,500 |
| Employee Stock Option (right to buy) | \$ 39.1 | | 01/25/2012 ⁽²⁾ | 01/25/2021 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BILSTROM JON W COMERICA INCORPORATED 1717 MAIN STREET, MC 6404 DALLAS, TX 75201 | | | EVP & Secretary | |

Signatures

| | |
|---|------------|
| /s/ Jennifer S. Perry, on behalf of Jon W. Bilstrom through Power of Attorney | 02/17/2011 |
| **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) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of February 15, 2011.
- (2) 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. 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.