

CUMMINGS PETER D
Form 4
December 14, 2004

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 *
CUMMINGS PETER D

2. Issuer Name and Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 WOODWARD AVE., 31ST FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2004

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

(Street)
DETROIT, MI 48226

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

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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/13/2004		J ⁽¹⁾	90 A \$ 0	42,321	I ⁽²⁾	by spouse ⁽³⁾
Common Stock					6,518	D ⁽²⁾ ⁽⁴⁾	

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Director Stock Option (right to buy)	\$ 40.09					05/16/1998 05/16/2007	Common Stock 1,500
Director Stock Option (right to buy)	\$ 65.13					05/15/1999 05/15/2008	Common Stock 1,500
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
	\$ 43.63					05/20/2004 05/20/2013	2,500

Director Stock Option (right to buy)					Common Stock	
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
CUMMINGS PETER D 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X			

Signatures

/s/ Nicole V. Gersch, on behalf of Peter D.
Cummings

12/13/2004

**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) Pro rata distribution from a limited liability company, of which the reporting person's spouse is a member.
- (2) The reporting person previously reported shares held by his spouse as directly held shares, when in fact they should have been (and now are being) reported as indirectly held.
- (3) The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (4) Includes stock units held pursuant to deferred director plans and shares purchased with reinvested dividends as of October 1, 2004.
- (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 units are settled one year after the insider's date of retirement.

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.