

FARMER CURTIS C  
Form 4  
February 08, 2011

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

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).

**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 \*  
FARMER CURTIS C

(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)  
02/05/2011

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/Wealth & Inst. Mgmt.

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/05/2011		M		10,936	A	\$ 51,083 <sup>(2)</sup>	D
Common Stock	02/05/2011		D		10,936	D	\$ 38.6 40,147 <sup>(2)</sup>	D
Common Stock	02/07/2011		M		6,250	A	\$ 21.95 46,397 <sup>(2)</sup>	D
Common Stock	02/07/2011		M		4,575	A	\$ 17.32 50,972 <sup>(2)</sup>	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 21.95	02/07/2011		M	6,250	11/14/2009 <sup>(3)</sup> 11/14/2018 <sup>(4)</sup>	Common Stock	6
Employee Stock Option (right to buy)	\$ 17.32	02/07/2011		M	4,575	01/27/2010 <sup>(3)</sup> 01/27/2019	Common Stock	4
Phantom Stock Units <sup>(5)</sup>	<u>1</u>	02/05/2011		M	10,936	02/05/2011 <sup>(6)</sup> 02/05/2011 <sup>(6)</sup>	Common Stock	10
Employee Stock Option (right to buy)	\$ 39.16					07/27/2011 <sup>(3)</sup> 07/27/2020	Common Stock	21
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(3)</sup> 01/25/2021	Common Stock	22

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FARMER CURTIS C  
COMERICA INCORPORATED  
1717 MAIN STREET, MC 6404  
DALLAS, TX 75201

EVP/Wealth & Inst. Mgmt.

## Signatures

/s/ Jennifer S. Perry, on behalf of Curtis C. Farmer through Power of Attorney

02/08/2011

\_\_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) Each share of phantom stock was the economic equivalent of one share of Comerica Incorporated common stock. The shares of phantom stock were settled for cash.
- (2) Includes shares acquired through employee stock plans as of February 4, 2011.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.
- (4) The expiration date has been adjusted to rectify a typographical error that previously stated the option expired on January 14, 2018.
- (5) The phantom stock units represent a portion of the reporting person's base salary.
- (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.