

PIERGALLINI ALFRED A
Form 4
July 26, 2012

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 *
PIERGALLINI ALFRED A

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)
1717 MAIN STREET, MC 6404

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2012

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

DALLAS, TX 75201

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

(City) (State) (Zip)

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 | 07/24/2012 | | A | | 2,178 (1) \$ 29.85 | | D |
| | | | | | 64,893 (2) | | |

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 number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | \$ 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 ⁽³⁾ | | | | | | | 08/08/1988 ⁽⁴⁾ | 08/08/1988 ⁽⁴⁾ | Common Stock | 319 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PIERGALLINI ALFRED A 1717 MAIN STREET MC 6404 DALLAS, TX 75201 | X | | | |

Signatures

/s/ Jennifer S. Perry, on behalf of Alfred A. Piergallini through Power of Attorney

07/26/2012

__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) Restricted stock units granted pursuant to the Comerica Incorporated Amended and Restated Incentive Plan for Non-Employee Directors. Each restricted stock unit represents an unfunded, unsecured right to receive one share of Comerica common stock. The restricted stock

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units vest one year after the date of grant and are settled in stock one year after cessation of service on the board.

- (2) Includes, among other things, stock units held pursuant to deferred director plans and restricted stock units as of July 24, 2012.
- (3) Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
- (4) 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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