

COMERICA INC /NEW/  
Form 4  
January 30, 2007

**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 \*  
BABB RALPH W JR

(Last) (First) (Middle)

500 WOODWARD AVE., 31ST FLOOR

(Street)

DETROIT, MI 48226

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/23/2007

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)

Chairman, President & CEO

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 (D) Price		
Common Stock	01/23/2007		A		30,000 (1) \$ 0	228,836 (2)	D

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

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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 Security (Instr. 3 and 4)	Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 58.98	01/23/2007		A	100,000	01/23/2008 <sup>(3)</sup>	01/23/2017	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 40.25					01/20/1998 <sup>(3)</sup>	04/20/2007	Common Stock	21,000
Employee Stock Option (right to buy)	\$ 71.58					01/15/1999 <sup>(3)</sup>	03/20/2008	Common Stock	25,000
Employee Stock Option (right to buy)	\$ 66.81					01/14/2000 <sup>(3)</sup>	03/19/2009	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 <sup>(3)</sup>	03/17/2010	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 <sup>(3)</sup>	05/02/2011	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 54.95					10/01/2002 <sup>(3)</sup>	09/30/2011	Common Stock	50,000
Employee Stock Option	\$ 63.2					01/21/2003 <sup>(3)</sup>	04/17/2012	Common Stock	125,000

(right to buy)						
Employee Stock Option (right to buy)	\$ 40.32		01/27/2004 <sup>(3)</sup>	04/17/2013	Common Stock	120
Employee Stock Option (right to buy)	\$ 52.5		01/26/2005 <sup>(3)</sup>	04/16/2014	Common Stock	150
Employee Stock Option (right to buy)	\$ 54.99		01/25/2006 <sup>(3)</sup>	04/21/2015	Common Stock	175
Employee Stock Option (right to buy)	\$ 56.47		02/15/2007 <sup>(3)</sup>	02/15/2016	Common Stock	100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABB RALPH W JR 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X		Chairman, President & CEO	

## Signatures

/s/ Robert W. Spencer, Jr., on behalf of Ralph W. Babb, Jr. 01/30/2007

\_\_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) Shares of restricted stock awarded under Issuer's Long-Term Incentive Plan.
- (2) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of January 29, 2007.
- (3) 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.

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