

FARMER CURTIS C
Form 4
December 28, 2010

FORM 4

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

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

OMB APPROVAL

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(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)

12/24/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP/Wealth & Inst. Mgmt.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock			Code	V Amount (D) Price	29,647 ⁽¹⁾	D	

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

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information contained in this form are not
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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 21.95							11/14/2009 ⁽²⁾	01/14/2018	Common Stock	18,750
Employee Stock Option (right to buy)	\$ 17.32							01/27/2010 ⁽²⁾	01/27/2019	Common Stock	13,720
Phantom Stock Units ⁽³⁾	⁽⁴⁾	12/24/2010		A		413		02/05/2011 ⁽⁵⁾	02/05/2011 ⁽⁵⁾	Common Stock	413
Employee Stock Option (right to buy)	\$ 39.16							07/27/2011 ⁽²⁾	07/27/2020	Common Stock	21,000

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				12/28/2010
**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 as of December 24, 2010.
- (2) The options vest in four equal annual installments beginning on the date indicated in this column.
- (3) The phantom stock units represent a portion of the reporting person's base salary.
- (4) Each phantom stock unit is the economic equivalent of one share of Comerica Incorporated common stock.
- (5) 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.

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