

BABB RALPH W JR  
Form 4  
January 25, 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 \*  
BABB RALPH W JR

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)  
COMERICA  
INCORPORATED, 1717 MAIN  
STREET, MC 6400  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/23/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

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)
				(A) or (D)	Price		
Common Stock	01/23/2012		F	V	7,935	D	\$ 29.5 456,703 <sup>(1)</sup>
Common Stock	01/24/2012		A		93,300 <sup>(2)</sup>	A	\$ 0 550,003 <sup>(1)</sup>

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

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(9-02)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup>	04/17/2012	Common Stock	125
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(3)</sup>	04/17/2013	Common Stock	70
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					01/24/2007 <sup>(3)</sup>	02/15/2016	Common Stock	100
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(3)</sup>	01/23/2017	Common Stock	100
Employee Stock Option (right to buy)	\$ 37.45					01/22/2009 <sup>(3)</sup>	01/22/2018	Common Stock	100

Employee Stock Option (right to buy)	\$ 17.32				01/27/2010 <sup>(3)</sup>	01/27/2019	Common Stock	83
Employee Stock Option (right to buy)	\$ 39.16				07/27/2011 <sup>(3)</sup>	07/27/2020	Common Stock	61
Employee Stock Option (right to buy)	\$ 39.1				01/25/2012 <sup>(3)</sup>	01/25/2021	Common Stock	115
Employee Stock Option (right to buy)	\$ 29.6	01/24/2012	A	121,400	01/24/2013 <sup>(3)</sup>	01/24/2022	Common Stock	121

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABB RALPH W JR COMERICA INCORPORATED 1717 MAIN STREET, MC 6400 DALLAS, TX 75201	X		Chairman, President & CEO	

## Signatures

/s/ Jennifer S. Perry, on behalf of Ralph W. Babb, Jr. through Power of Attorney  
 \*\*Signature of Reporting Person  
 01/25/2012  
 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, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of January 23, 2012.
- (2) Shares of restricted stock awarded under issuer's Long-Term Incentive Plan.
- (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. 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.