

COMERICA INC /NEW/  
Form 4  
August 25, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Carr Muneera S

(Last) (First) (Middle)

COMERICA  
INCORPORATED, 1717 MAIN  
STREET, MC 6500

(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)  
08/21/2014

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 below) \_\_\_ Other (specify below)  
EVP & Chief Accounting Officer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/21/2014		M	7,500 A \$ 37.26	18,473 <sup>(1)</sup>	D	
Common Stock	08/21/2014		J <sup>(3)</sup>	6,097 D \$ 50.19	12,376 <sup>(1)</sup>	D	
Common Stock	08/22/2014		S	1,403 D \$ 50.09	10,973 <sup>(2)</sup>	D	

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**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 37.26	08/21/2014		M	7,500	03/15/2011 <sup>(4)</sup> 03/15/2020	Common Stock	7,500	
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(4)</sup> 01/25/2021	Common Stock	6,500	
Common Stock Warrants (right to buy)	\$ 29.4					08/05/2011 <sup>(4)</sup> 11/14/2018	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 29.6					01/24/2013 <sup>(4)</sup> 01/24/2022	Common Stock	5,800	
Employee Stock Option (right to buy)	\$ 33.79					01/22/2014 <sup>(4)</sup> 01/22/2023	Common Stock	1,500	
Employee Stock Option (right to buy)	\$ 49.51					01/21/2015 <sup>(4)</sup> 01/21/2024	Common Stock	1,845	

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carr Muneera S COMERICA INCORPORATED 1717 MAIN STREET, MC 6500 DALLAS, TX 75201			EVP & Chief Accounting Officer	

# Signatures

/s/ Jennifer S. Perry on behalf of Muneera S. Carr through Power of Attorney 08/25/2014

\*\*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 August 21, 2014.
- (2) Includes shares acquired through employee stock plans as of August 22, 2014.
- (3) Shares were withheld to satisfy tax withholding obligations and pay exercise price.
- (4) 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.