

FULTON J MICHAEL  
Form 4  
July 27, 2010

**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 \*  
FULTON J MICHAEL

(Last) (First) (Middle)

COMERICA  
INCORPORATED, 333 W. SANTA  
CLARA, MC 4805

(Street)

SAN JOSE, CA 95113

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/23/2010

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)  
Executive Vice President

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)
Common Stock				(A) or (D)	81,689 <sup>(1)</sup>	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 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)	\$ 51.43					01/23/2002 <sup>(2)</sup> 05/02/2011	Common Stock 16,200
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(2)</sup> 04/17/2012	Common Stock 25,800
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(2)</sup> 04/17/2013	Common Stock 24,700
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(2)</sup> 04/16/2014	Common Stock 40,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(2)</sup> 04/21/2015	Common Stock 40,000
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(2)</sup> 02/15/2016	Common Stock 32,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(2)</sup> 01/23/2017	Common Stock 32,000

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Employee

Stock

Option \$ 37.45

01/22/2009<sup>(2)</sup>

01/22/2018

Common  
Stock

32,00

(right to  
buy)

Employee

Stock

Option \$ 17.32

01/27/2010<sup>(2)</sup>

01/27/2019

Common  
Stock

15,70

(right to  
buy)

Phantom

Stock

<sup>(4)</sup> 07/23/2010

A

442

02/05/2011<sup>(5)</sup>

02/05/2011<sup>(5)</sup>

Common  
Stock

442

Units <sup>(3)</sup>

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

FULTON J MICHAEL  
COMERICA INCORPORATED  
333 W. SANTA CLARA, MC 4805  
SAN JOSE, CA 95113

Executive Vice President

## Signatures

/s/ Jennifer S. Perry, on behalf of J. Michael Fulton through Power of  
Attorney

07/27/2010

        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, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of July 23, 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. 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.