

Burkhart Megan D  
 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 \*  
 Burkhart Megan D

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)  
 1717 MAIN STREET, MC 6515  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP - Chief HR Officer

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/23/2012		F		\$ 62 29.5	D	7,651 <sup>(1)</sup>
Common Stock	01/24/2012		A		9,000 <sup>(2)</sup> \$ 0	D	16,651 <sup>(1)</sup>

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

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SEC 1474 (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 or Number of Shares
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 <sup>(3)</sup> 04/17/2012	Common Stock 1,000
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(3)</sup> 04/16/2014	Common Stock 360
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(3)</sup> 04/21/2015	Common Stock 2,750
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(3)</sup> 02/15/2016	Common Stock 2,200
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(3)</sup> 01/23/2017	Common Stock 3,200
Employee Stock Option (right to buy)	\$ 37.45					01/22/2009 <sup>(3)</sup> 01/22/2018	Common Stock 2,800
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 <sup>(3)</sup> 01/27/2019	Common Stock 2,100

buy)

Employee  
Stock

Option \$ 34.78  
(right to  
buy)

01/26/2011<sup>(3)</sup> 01/26/2020

Common  
Stock 15,0

Employee  
Stock

Option \$ 39.1  
(right to  
buy)

01/25/2012<sup>(3)</sup> 01/25/2021

Common  
Stock 11,0

Employee  
Stock

Option \$ 29.6 01/24/2012  
(right to  
buy)

A 11,500

01/24/2013<sup>(3)</sup> 01/24/2022

Common  
Stock 11,5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burkhart Megan D 1717 MAIN STREET MC 6515 DALLAS, TX 75201			EVP - Chief HR Officer	

## Signatures

/s/ Jennifer S. Perry, on behalf of Megan D. Burkhart through Power of Attorney

01/25/2012

\_\_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 and shares purchased with reinvested dividends 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.