

COMERICA INC /NEW/
Form 4
July 26, 2006

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 *
PIERGALLINI ALFRED A

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)
500 WOODWARD AVE., 31ST FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
07/25/2006

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

DETROIT, MI 48226

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)
Common Stock	07/25/2006		A	(A) or (D) 1,059 <u>(1)</u>	\$ 0 51,596 <u>(2)</u>	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 displays a currently valid OMB control number.

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
Director Stock Option (right to buy)	\$ 65.13					05/15/1999 05/15/2008	Common Stock 1,500
Director Stock Option (right to buy)	\$ 62.75					05/21/2000 05/21/2009	Common Stock 1,500
Director Stock Option (right to buy)	\$ 57.15					05/22/2002 05/20/2011	Common Stock 2,500
Director Stock Option (right to buy)	\$ 64.5					05/21/2003 05/21/2012	Common Stock 2,500
Director Stock Option (right to buy)	\$ 43.63					05/20/2004 05/20/2013	Common Stock 2,500
Director Stock Option (right to buy)	\$ 53.87					05/18/2005 05/18/2014	Common Stock 2,500
Restricted Stock Units	\$ 0 ⁽³⁾					08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Common Stock 319

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIERGALLINI ALFRED A 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X			

Signatures

/s/ Robert W. Spencer, Jr., on behalf of Alfred A. Piegallini

07/26/2006

**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).

Restricted stock units granted pursuant to the Comerica Incorporated Amended and Restated Incentive Plan for Non-Employee Directors.

- (1) Each restricted stock unit represents an unfunded, unsecured right to receive one share of Comerica common stock. The restricted stock units vest one year after the date of grant and are settled in stock one year after cessation of service on the board.
- (2) Includes stock units held pursuant to deferred director plans, restricted stock units, and shares purchased with reinvested dividends as of July 25, 2006.
- (3) Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
- (4) The restricted stock units vest one year after the date of grant. Vested shares are settled one year after cessation of service on the board.

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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