

COMERICA INC /NEW/  
Form 4  
August 25, 2014

**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 \*  
**BILSTROM JON W**

(Last) (First) (Middle)

**COMERICA  
INCORPORATED, 1717 MAIN  
STREET, MC 6404**

(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  
 Officer (give title below)  Other (specify below)  
**EVP & Secretary**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/21/2014		M		25,000 A \$ 37.45	110,928 <sup>(1)</sup>	D
Common Stock	08/21/2014		J <sup>(3)</sup>		21,317 D \$ 50.19	89,611 <sup>(1)</sup>	D
Common Stock	08/22/2014		S		100 D \$ 50.54	89,511 <sup>(2)</sup>	D
Common Stock	08/22/2014		S		100 D \$ 50.542	89,411 <sup>(2)</sup>	D
Common Stock	08/22/2014		S		200 D \$ 50.545	89,211 <sup>(2)</sup>	D

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Common Stock	08/22/2014	S	583	D	\$ 50.55	88,628 <sup>(2)</sup>	D
Common Stock	08/22/2014	S	100	D	\$ 50.552	88,528 <sup>(2)</sup>	D
Common Stock	08/22/2014	S	200	D	\$ 50.555	88,328 <sup>(2)</sup>	D
Common Stock	08/22/2014	S	1,300	D	\$ 50.56	87,028 <sup>(2)</sup>	D
Common Stock	08/22/2014	S	200	D	\$ 50.565	86,828 <sup>(2)</sup>	D
Common Stock	08/22/2014	S	900	D	\$ 50.57	85,928 <sup>(2)</sup>	D

Common Stock						2,000	I	by Kathy Keeler Bilstrom Trust Agency
Common Stock						1,500	I	by Jon W. Bilstrom Agency

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)**

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)	\$ 54.99					01/25/2006 <sup>(4)</sup>	04/21/2015	Common Stock	25,000

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Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(4)</sup>	02/15/2016	Common Stock	25,0
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(4)</sup>	01/23/2017	Common Stock	25,0
Employee Stock Option (right to buy)	\$ 37.45	08/21/2014		M	25,000	01/22/2009 <sup>(4)</sup>	01/22/2018	Common Stock	25,0
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 <sup>(4)</sup>	01/27/2019	Common Stock	20,3
Employee Stock Option (right to buy)	\$ 39.16					07/27/2011 <sup>(4)</sup>	07/27/2020	Common Stock	18,5
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(4)</sup>	01/25/2021	Common Stock	20,0
Employee Stock Option (right to buy)	\$ 29.6					01/24/2013 <sup>(4)</sup>	01/24/2022	Common Stock	19,0
Employee Stock Option (right to buy)	\$ 33.79					01/22/2014 <sup>(4)</sup>	01/22/2023	Common Stock	5,00
Employee Stock Option (right to buy)	\$ 49.51					01/21/2015 <sup>(4)</sup>	01/21/2024	Common Stock	4,30

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BILSTROM JON W COMERICA INCORPORATED 1717 MAIN STREET, MC 6404 DALLAS, TX 75201			EVP & Secretary	

## Signatures

/s/ Jennifer S. Perry, on behalf of Jon W. Bilstrom 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, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensaton plan as of August 21, 2014.
  - (2) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensaton plan 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.

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