

FULTON J MICHAEL
Form 4
March 18, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

<p>1. Name and Address of Reporting Person*</p> <p>Fulton, J. Michael</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>Comerica Bank-California 333 W. Santa Clara Street</p> <hr/> <p><i>(Street)</i></p> <p>San Jose, CA 95113</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Comerica Incorporated (CMA)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>March 14, 2003</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>President and CEO, Comerica Bank-California</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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)	
					(A)	(D)
Employee Stock Option (Right to Buy)	\$18.00					
Employee Stock Option (Right to Buy)	\$18.59					
Employee Stock Option (Right to Buy)	\$25.42					
Employee Stock Option (Right to Buy)	\$40.25					
Employee Stock Option (Right to Buy)	\$71.58					
Employee Stock Option (Right to Buy)	\$66.81					
Employee Stock Option (Right to Buy)	\$41.50					
Employee Stock Option (Right to Buy)	\$51.43					
Employee Stock Option (Right to Buy)	\$63.20					

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
(3)	4/19/2004	Common Stock	9,488		9,488
(4)	4/18/2005	Common Stock	13,500		13,500
(5)	4/14/2006	Common Stock	12,000		12,000
(6)	4/20/2007	Common Stock	15,000		15,000
(7)	3/20/2008	Common Stock	25,000		25,000
(8)	3/19/2009	Common Stock	25,000		25,000
(9)	3/17/2010	Common Stock	18,000		18,000
(10)	5/2/2011	Common Stock	16,200		16,200
(11)	4/17/2012	Common Stock	25,800		25,800

Explanation of Responses:

(A) Shares acquired under the Company's long term incentive plan. Shares will vest on March 14, 2008.

(1) Includes shares acquired in the Corporation's employee stock purchase plan and pursuant to the Corporation's other stock plans as of December 31, 2002.

(2) As of December 31, 2002.

(3) These options vested in four equal annual installments beginning on January 20, 1995.

(4) These options vested in four equal annual installments beginning on January 19, 1996.

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- (5) These options vested in four equal annual installments beginning on January 17, 1997.
- (6) These options vested in four equal annual installments beginning on January 20, 1998.
- (7) These options vested in four equal annual installments beginning on January 15, 1999.
- (8) These options vested in four equal annual installments beginning on January 14, 2000.
- (9) These options vests in four equal annual installments beginning on January 19, 2001.
- (10) These options vests in four equal annual installments beginning on January 22, 2002.
- (11) These options vests in four equal annual installments beginning on January 21, 2003.

/s/ Carol H. Rodriguez

March 17, 2003

**Signature of Reporting
Person
Carol H. Rodriguez, on
behalf of J. Michael Fulton

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.