

COMERICA INC /NEW/  
Form 4  
May 29, 2014

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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### 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 \*  
**OBERMEYER PAUL R**

(Last) (First) (Middle)

39200 W. SIX MILE ROAD, MC  
7520

(Street)

LIVONIA, MI 48152

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/27/2014**

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)

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/27/2014		M		15,000 A \$ 34.78	66,075 <sup>(1)</sup>	D
Common Stock	05/27/2014		F <sup>(2)</sup>		12,130 D \$ 47.22	53,945 <sup>(1)</sup>	D
Common Stock	05/27/2014		M		6,500 A \$ 17.32	60,445 <sup>(1)</sup>	D
Common Stock	05/27/2014		F <sup>(2)</sup>		3,510 D \$ 47.22	56,935 <sup>(1)</sup>	D
Common Stock	05/27/2014		M		8,200 A \$ 37.45	65,135 <sup>(1)</sup>	D

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Common Stock	05/27/2014	F <sup>(2)</sup>	6,968	D	\$ 47.22	58,167 <sup>(1)</sup>	D
Common Stock	05/27/2014	M	9,000	A	\$ 39.1	67,167 <sup>(1)</sup>	D
Common Stock	05/27/2014	F <sup>(2)</sup>	7,883	D	\$ 47.22	59,284 <sup>(1)</sup>	D
Common Stock	05/27/2014	M	6,350	A	\$ 29.6	65,634 <sup>(1)</sup>	D
Common Stock	05/27/2014	F <sup>(2)</sup>	4,975	D	\$ 47.22	60,659 <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)

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>(3)</sup>	04/21/2015	Common Stock	5,900
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(3)</sup>	02/15/2016	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(3)</sup>	01/23/2017	Common Stock	8,200
	\$ 37.45	05/27/2014		M		01/22/2009 <sup>(3)</sup>	01/22/2018		8,200

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 17.32	05/27/2014	M	6,500	01/27/2010 <sup>(3)</sup>	01/27/2019		Common Stock	6,500
Employee Stock Option (right to buy)	\$ 34.78	05/27/2014	M	15,000	01/26/2011 <sup>(3)</sup>	01/26/2020		Common Stock	15,000
Employee Stock Option (right to buy)	\$ 39.1	05/27/2014	M	9,000	01/25/2012 <sup>(3)</sup>	01/25/2021		Common Stock	9,000
Employee Stock Option (right to buy)	\$ 29.6	05/27/2014	M	6,350	01/24/2013 <sup>(3)</sup>	01/24/2022		Common Stock	6,350
Employee Stock Option (right to buy)	\$ 33.79				01/22/2014 <sup>(3)</sup>	01/22/2023		Common Stock	3,500
Employee Stock Option (right to buy)	\$ 49.51				01/21/2015 <sup>(3)</sup>	01/21/2024		Common Stock	2,970

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBERMEYER PAUL R 39200 W. SIX MILE ROAD MC 7520 LIVONIA, MI 48152			Executive Vice President	

## Signatures

/s/ Jennifer S. Perry, on behalf of Paul R. Obermeyer through Power of Attorney

05/29/2014

\_\_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 May 27, 2014.
- (2) Shares were withheld to satisfy tax withholding obligations and pay the exercise price.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.

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