

COMERICA INC /NEW/  
Form 8-K  
May 02, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 26, 2011**

**COMERICA INCORPORATED**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other Jurisdiction  
of Incorporation)

**1-10706**  
(Commission File Number)

**38-1998421**  
(IRS Employer  
Identification Number)

**Comerica Bank Tower**  
**1717 Main Street, MC 6404**  
**Dallas, Texas 75201**

(Address of principal executive offices) (zip code)

Edgar Filing: COMERICA INC /NEW/ - Form 8-K

(214) 462-6831

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

**Director Retirements**

James F. Cordes retired from the Board of Directors of Comerica Incorporated ( Comerica ), effective April 26, 2011. The retirement was in accordance with Comerica s Corporate Governance Guidelines, which provide that a Comerica director will retire from the Board of Directors at the next annual shareholders meeting immediately following the director s 70th birthday.

**Approval of the Comerica Incorporated 2011 Management Incentive Plan**

The Governance, Compensation and Nominating Committee and the Board of Directors (the Board ) of Comerica previously approved the Comerica Incorporated 2011 Management Incentive Plan (the MIP ), subject to shareholder approval. At Comerica s Annual Meeting of Shareholders held on April 26, 2011, the MIP was approved in its entirety by the shareholders. By approving the MIP, the shareholders approved, among other things, the material terms of the performance goals, as required for purposes of Section 162(m) of the Internal Revenue Code in order not to lose certain deductions.

A description of the terms and conditions of the MIP, including eligible participants, performance goals and performance targets, is on pages 75-77 of our definitive proxy statement for the 2011 Annual Meeting, filed with the Securities and Exchange Commission on March 18, 2011, which description is incorporated herein by reference.

The foregoing description of the MIP is qualified in its entirety by reference to the text of the MIP, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

**ITEM 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.**

The Company held its 2011 Annual Meeting of Shareholders on April 26, 2011. Matters voted upon by shareholders at that meeting were:

- (i) the election of four Class III Directors;
- (ii) the ratification of the appointment of Ernst & Young LLP as independent auditors for the fiscal year ending December 31, 2011;
- (iii) the approval of the Comerica Incorporated 2011 Management Incentive Plan;
- (iv) the amendment of the Certificate of Incorporation and Bylaws to eliminate supermajority voting provisions;

Edgar Filing: COMERICA INC /NEW/ - Form 8-K

- (v) a non-binding, advisory proposal approving executive compensation; and
- (vi) a non-binding, advisory proposal regarding the frequency that shareholders are to be presented with advisory proposals approving executive compensation (every one, two or three years).

Edgar Filing: COMERICA INC /NEW/ - Form 8-K

The final number of votes cast for, against or withheld, as well as the number of abstentions and broker non-votes, with respect to each matter is set forth below.

**Proposal 1**

The nominees for Class III Directors listed below each received a majority of the votes cast that were present in person or represented by proxy at the Annual Meeting and entitled to vote on the proposal, and such individuals were each elected to serve as a Class III Director with a one-year term expiring in 2012. The results were as follows:

<b>Class III Director Nominees</b>	<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
Roger A. Cregg	135,991,583	5,230,069	323,405	14,469,884
T. Kevin DeNicola	140,030,619	1,203,349	311,089	14,469,884
Alfred A. Piergallini	135,360,402	5,876,592	308,063	14,469,884
Nina G. Vaca	139,906,047	1,281,475	357,535	14,469,884

The names of the other directors not up for election at the Annual Meeting whose terms of office continued after the Annual Meeting were as follows:

<b>Incumbent Class I Directors</b>	<b>Incumbent Class II Directors</b>
Richard G. Lindner	Ralph W. Babb, Jr.
Robert S. Taubman	Jacqueline P. Kane
Reginald M. Turner, Jr.	

**Proposal 2**

The proposal to ratify the appointment of Ernst & Young LLP as independent auditors for the fiscal year ending December 31, 2011 was approved. The results were as follows:

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
154,505,416	1,189,308	320,217	0

**Proposal 3**

The proposal to approve the Comerica Incorporated 2011 Management Incentive Plan was approved. The results were as follows:

Edgar Filing: COMERICA INC /NEW/ - Form 8-K

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
136,948,102	3,998,556	598,399	14,469,884

**Proposal 4**

The proposal to amend the Certificate of Incorporation and Bylaws to eliminate supermajority voting provisions was approved. The results were as follows:

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
153,668,179	1,701,513	645,249	0

**Proposal 5**

The nonbinding, advisory proposal approving executive compensation was approved. The results were as follows:

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
134,843,033	6,114,087	587,937	14,469,884

**Proposal 6**

For the non-binding, advisory proposal regarding the frequency that shareholders are to be presented with advisory proposals approving executive compensation (every one, two or three years), the frequency of one year received the highest number of votes cast out of those shares present and entitled to vote on the matter. The results were as follows:

<b>One Year</b>	<b>Two Years</b>	<b>Three Years</b>	<b>Abstained</b>	<b>Broker Non-Vote</b>
119,433,408	1,222,424	20,360,598	528,627	14,469,884

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

**(d) Exhibits**

10.1 Comerica Incorporated 2011 Management Incentive Plan



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**COMERICA INCORPORATED**

By:	/s/ Jon W. Bilstrom
Name:	Jon W. Bilstrom
Title:	Executive Vice President-Governance, Regulatory Relations and Legal Affairs, and Secretary

Date: May 2, 2011

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Comerica Incorporated 2011 Management Incentive Plan