

COMERICA INC /NEW/  
Form 4  
January 17, 2007

**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 \*  
CUMMINGS PETER D

(Last) (First) (Middle)

500 WOODWARD AVE., 31ST FLOOR

(Street)

DETROIT, MI 48226

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/12/2007

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 01/12/2007                           |  | A                              | 78 <sup>(1)</sup> A \$ 58.05                                      | 11,340 <sup>(2)</sup>   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 3,816 <sup>(3)</sup>  | I  | by spouse                         |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 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)       | \$ 40.09   |                                      |  |                                |   | 05/16/1998 05/16/2007                                    | Common Stock 1,500  |
| 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)       | \$ 44.13   |                                      |  |                                |   | 05/19/2001 05/19/2010                                    | Common Stock 2,000  |
| 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  |
|  | \$ 43.63   |                                      |  |                                |   | 05/20/2004 05/20/2013                                    | 2,500   |

|  |                     |                           |                           |                 |       |
|--|---------------------|---------------------------|---------------------------|-----------------|-------|
| Director<br>Stock<br>Option<br>(right to<br>buy) |                     |                           |                           | Common<br>Stock |       |
| Director<br>Stock<br>Option<br>(right to<br>buy) | \$ 53.87            | 05/18/2005                | 05/18/2014                | Common<br>Stock | 2,500 |
| Restricted<br>Stock<br>Units                     | \$ 0 <sup>(4)</sup> | 08/08/1988 <sup>(5)</sup> | 08/08/1988 <sup>(5)</sup> | Common<br>Stock | 319   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CUMMINGS PETER D<br>500 WOODWARD AVE.<br>31ST FLOOR<br>DETROIT, MI 48226 | X             |           |         |       |

## Signatures

/s/ Robert W. Spencer, Jr., on behalf of Peter D.  
Cummings

01/17/2007

        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) Stock units acquired under a deferral plan. The units are being reported in Table I because they are distributed in the form of common stock, on a one-for-one basis.
- (2) Includes stock units held pursuant to deferred director plans, restricted stock units, and shares purchased with reinvested dividends as of January 12, 2007.
- (3) The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (4) Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
- (5) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.