

Buchanan John D  
 Form 4  
 February 28, 2019

**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 \*  
 Buchanan John D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1717 MAIN STREET MC 6404

3. Date of Earliest Transaction (Month/Day/Year)  
 02/26/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & Corporate Secretary

(Street)  
 DALLAS, TX 75201

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price   |  |  |   |
| Common Stock                    | 02/26/2019                           |  | A                              |   | 21,071 (1)  | A  | \$ 0 40,932 (2)                            | D |
| Common Stock                    | 02/26/2019                           |  | F                              |   | 8,292   | D  | \$ 86.37 32,640 (2)                        | 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)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 32.97   |                                      |  |                                |   | 01/26/2017 <sup>(3)</sup> 01/26/2026                     | Common Stock  | 3,688                         |
| Employee Stock Option (right to buy)       | \$ 67.66   |                                      |  |                                |   | 01/24/2018 <sup>(3)</sup> 01/24/2027                     | Common Stock  | 2,183                         |
| Employee Stock Option (right to buy)       | \$ 95.25   |                                      |  |                                |   | 01/23/2019 <sup>(3)</sup> 01/23/2028                     | Common Stock  | 2,285                         |
| Employee Stock Option (right to buy)       | \$ 80.17   |                                      |  |                                |   | 01/22/2020 <sup>(3)</sup> 01/22/2029                     | Common Stock  | 3,160                         |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Buchanan John D<br>1717 MAIN STREET MC 6404<br>DALLAS, TX 75201 |               |           | EVP & Corporate Secretary |       |

## Signatures

/s/ Jennifer S. Perry, on behalf of John D. Buchanan through Power of Attorney

02/28/2019

\_\_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).

On January 26, 2016, a "target" award of 16,710 performance restricted stock units ("SELTPP units") was granted to the reporting person pursuant to Comerica Incorporated's long-term incentive plan. The SELTPP units are settled in stock and vest in one installment following certification of results for a three-year performance period. The performance period ended on December 31, 2018, and on

- (1) February 26, 2019, the SELTPP units vested upon Comerica's Governance, Compensation and Nominating Committee certification that (1) performance was achieved at 126.1% based upon satisfaction of a three-year average return on common equity excluding certain nonperformance items performance goal and (2) the negative total shareholder return modifier of 10 percentage points would not be applied based upon satisfaction of a relative total shareholder return goal.
- (2) Includes shares acquired through employee stock plans and restricted stock units as of February 26, 2019.
- (3) The options vest in four equal annual installments (based on the original grant amount) 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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