

GREENE DALE E
Form 4
January 28, 2009

FORM 4

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

OMB APPROVAL

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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 *
GREENE DALE E

(Last) (First) (Middle)
1717 MAIN STREET, MC 6405
(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)
EVP/Chief Credit Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 01/27/2009 | | A | V Amount 14,700 (1) | (A) or (D) Price \$ 0 | 106,613 (2) | D |
| Common Stock | | | | | 153 (3) | I | By spouse through 401(k) plan |

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 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) | \$ 66.81 | | | | | 01/14/2000 ⁽⁴⁾ 03/19/2009 | Common Stock 15,000 |
| Employee Stock Option (right to buy) | \$ 41.5 | | | | | 01/19/2001 ⁽⁴⁾ 03/17/2010 | Common Stock 16,200 |
| Employee Stock Option (right to buy) | \$ 51.43 | | | | | 01/22/2002 ⁽⁴⁾ 05/02/2011 | Common Stock 14,500 |
| Employee Stock Option (right to buy) | \$ 63.2 | | | | | 01/21/2003 ⁽⁴⁾ 04/17/2012 | Common Stock 23,600 |
| Employee Stock Option (right to buy) | \$ 40.32 | | | | | 01/27/2004 ⁽⁴⁾ 04/17/2013 | Common Stock 23,400 |
| Employee Stock Option (right to buy) | \$ 52.5 | | | | | 01/26/2005 ⁽⁴⁾ 04/16/2014 | Common Stock 40,000 |
| Employee Stock Option (right to buy) | \$ 54.99 | | | | | 01/25/2006 ⁽⁴⁾ 04/21/2015 | Common Stock 40,000 |

buy)

Employee
Stock

Option \$ 56.47
(right to
buy)

01/24/2007⁽⁴⁾ 02/15/2016

Common
Stock 32,0

Employee
Stock

Option \$ 58.98
(right to
buy)

01/23/2008⁽⁴⁾ 01/23/2017

Common
Stock 32,0

Employee
Stock

Option \$ 37.45
(right to
buy)

01/22/2009⁽⁴⁾ 01/22/2018

Common
Stock 33,0

Employee
Stock

Option \$ 17.32 01/27/2009
(right to
buy)

A 26,700

01/27/2010⁽⁴⁾ 01/27/2019

Common
Stock 26,7

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENE DALE E 1717 MAIN STREET MC 6405 DALLAS, TX 75201 | | | EVP/Chief Credit Officer | |

Signatures

/s/ Nicole V. Gersch on behalf of Dale E.
Greene 01/28/2009

__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) Shares of restricted stock awarded under Issuer's Long-Term Incentive Plan.

(2) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of January 27, 2009.

(3) Includes shares purchased with reinvested dividends.

(4) The options vest in four equal annual installments 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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