

BABB RALPH W JR  
 Form 4  
 January 24, 2013

**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 \*  
**BABB RALPH W JR**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President & CEO

(Last) (First) (Middle)  
**COMERICA**  
**INCORPORATED, 1717 MAIN**  
**STREET, MC 6400**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/22/2013**

**DALLAS, TX 75201**

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	01/22/2013			F	10,138 D \$ 33.79	D	
Common Stock	01/22/2013			A	51,535 (2) A \$ 0	D	

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 <sup>(3)</sup>	04/17/2013	Common Stock	70,000
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 <sup>(3)</sup>	04/16/2014	Common Stock	150,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 <sup>(3)</sup>	04/21/2015	Common Stock	175,000
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 <sup>(3)</sup>	02/15/2016	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 <sup>(3)</sup>	01/23/2017	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 37.45					01/22/2009 <sup>(3)</sup>	01/22/2018	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 17.32					01/27/2010 <sup>(3)</sup>	01/27/2019	Common Stock	83,600

Employee Stock Option (right to buy)	\$ 39.16				07/27/2011 <sup>(3)</sup>	07/27/2020	Common Stock	61,5
Employee Stock Option (right to buy)	\$ 39.1				01/25/2012 <sup>(3)</sup>	01/25/2021	Common Stock	115,
Employee Stock Option (right to buy)	\$ 29.6				01/24/2013 <sup>(3)</sup>	01/24/2022	Common Stock	121,
Employee Stock Option (right to buy)	\$ 33.79	01/22/2013	A	34,700	01/22/2014 <sup>(3)</sup>	01/22/2023	Common Stock	34,7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABB RALPH W JR COMERICA INCORPORATED 1717 MAIN STREET, MC 6400 DALLAS, TX 75201	X		Chairman, President & CEO	

## Signatures

/s/ Nicole V. Gersch, on behalf of Ralph W. Babb, Jr. through Power of Attorney 01/24/2013

\_\_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 compensation plan as of January 22, 2013.  
On January 22, 2013, a "target" award of 93,700 performance restricted stock units (RSUs) was granted to the reporting person pursuant to the Amended and Restated Comerica Incorporated 2006 Long-Term Incentive Plan. The RSUs are settled in stock, with accrued dividend equivalents paid out annually in cash. The RSUs vest in one installment at the end of a three-year performance period. If, during any year in such performance period, Comerica falls below the Tier 1 Capital Threshold defined by the Federal Reserve for well capitalized banks, 15% of the RSU target award will be forfeited, with a maximum reduction of 45% of the target award. The number of RSUs reported in this Form 4 represents the portion that is not subject to such reduction.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.

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