

BILSTROM JON W

Form 4

January 24, 2013

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BILSTROM JON W

(Last) (First) (Middle)

**COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6404**

(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)
01/22/2013

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 & Secretary

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/22/2013		F	Amount (D) 4,722 D Price \$ 33.79	93,980 ⁽¹⁾	D	
Common Stock	01/22/2013		A	Amount (A) 7,150 ⁽²⁾ A \$ 0	101,130 ⁽¹⁾	D	
Common Stock					1,500	I	by Jon W. Bilstrom Agency
Common Stock					2,000	I	by Kathy Keeler Bilstrom

Trust
Agency

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

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SEC 1474
(9-02)

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)	Amount or Number of Shares
				Code	V	(A)	(D)	
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾	04/16/2014	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾	04/21/2015	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 56.47					01/24/2007 ⁽³⁾	02/15/2016	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 58.98					01/23/2008 ⁽³⁾	01/23/2017	Common Stock 25,000
Employee Stock Option (right to	\$ 37.45					01/22/2009 ⁽³⁾	01/22/2018	Common Stock 25,000

buy)

Employee
StockOption \$ 17.32
(right to
buy)01/27/2010⁽³⁾ 01/27/2019Common
Stock 20,30Employee
StockOption \$ 39.16
(right to
buy)07/27/2011⁽³⁾ 07/27/2020Common
Stock 18,50Employee
StockOption \$ 39.1
(right to
buy)01/25/2012⁽³⁾ 01/25/2021Common
Stock 20,00Employee
StockOption \$ 29.6
(right to
buy)01/24/2013⁽³⁾ 01/24/2022Common
Stock 19,00Employee
StockOption \$ 33.79 01/22/2013
(right to
buy)

A 5,000

01/22/2014⁽³⁾ 01/22/2023Common
Stock 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BILSTROM JON W COMERICA INCORPORATED 1717 MAIN STREET, MC 6404 DALLAS, TX 75201			EVP & Secretary	

Signatures

/s/ Nicole V. Gersch, on behalf of Jon W. Bilstrom 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.

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- (2) On January 22, 2013, a "target" award of 13,000 performance restricted stock units (PRSUs) was granted to the reporting person pursuant to the Amended and Restated Comerica Incorporated 2006 Long-Term Incentive Plan. The PRSUs are settled in stock, with accrued dividend equivalents paid out annually in cash. The PRSUs 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 PRSU target award will be forfeited, with a maximum reduction of 45% of the target award. The number of PRSUs 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.

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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