

COMERICA INC /NEW/
Form 4
March 30, 2007

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 *
WAY KENNETH L

(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)
03/28/2007

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)
				(A) or (D)	Price		
			Code	V	Amount	(D)	Price
Common Stock	03/28/2007		M		1,500	A	\$ 40.09
					24,163	(1)	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 40.09	03/28/2007		M	1,500	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
Director Stock Option (right to buy)	\$ 43.63					05/20/2004 05/20/2013	Common Stock	2,500

Director Stock Option (right to buy)	\$ 53.87		05/18/2005	05/18/2014	Common Stock	2,5
Restricted Stock Units	\$ 0 ⁽²⁾		08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	31

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAY KENNETH L 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X			

Signatures

/s/ Robert W. Spencer, Jr., on behalf of Kenneth L.

Way

03/30/2007

 **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) Includes stock units held pursuant to deferred director plans, restricted stock units, and shares purchased with reinvested dividends as of March 28, 2007.
- (2) Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
- (3) 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.

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