

COMERICA INC /NEW/
Form 4
July 25, 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 *
CORDES JAMES F

(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)
07/24/2007

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/24/2007 | | A | (A) or (D) 1,101 (1) | \$ 0 29,034 (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)

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 Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|----------------------------|
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares |
| 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 | \$ 53.87 | | | | | | | 05/18/2005 05/18/2014 | Common Stock 2,500 |

(right to buy)

Restricted

Stock \$ 0 ⁽³⁾

Units

08/08/1988⁽⁴⁾ 08/08/1988⁽⁴⁾

Common Stock

319

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CORDES JAMES F 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226 | X | | | |

Signatures

/s/ Robert W. Spencer, Jr., on behalf of James F. Cordes

07/25/2007

 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).

- Restricted stock units granted pursuant to the Comerica Incorporated Amended and Restated Incentive Plan for Non-Employee Directors.
- (1) Each restricted stock unit represents an unfunded, unsecured right to receive one share of Comerica common stock. The restricted stock units vest one year after the date of grant and are settled in stock one year after cessation of service on the board.
 - (2) Includes stock units held pursuant to deferred director plans, restricted stock units and shares purchased with reinvested dividends as of July 24, 2007.
 - (3) Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
 - (4) 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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