BABB RALPH W JR
Form 4
April 21, 2003

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

---

1. Name and Address of Reporting Person* *(Last, First, Middle)*

Babb, Jr., Ralph W.

Comerica Incorporated
500 Woodward Avenue
MC 3388

(Street)

Detroit, MI 48275

(City) *(State)* *(Zip)*

2. Issuer Name and Ticker or Trading Symbol

Comerica Incorporated (CMA)

4. Statement for *(Month/Day/Year)*

April 17, 2003

6. Relationship of Reporting Person(s) to Issuer *(Check All Applicable)*

x Director o 10% Owner

x Officer *(give title below)*

o Other *(specify below)*

President & Chief Executive Officer

3. I.R.S. Identification Number of Reporting Person, if an entity *(Voluntary)*

5. If Amendment, Date of Original *(Month/Day/Year)*

7. Individual or Joint/Group Filing *(Check Applicable Line)*

x Form filed by One Reporting Person

o Form filed by More than One Reporting Person

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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 Transactions(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	(A) or Amount (D)	Price			
Common Stock							88,359 (1)	D	
Common Stock							2,237 (2)	I	by 401(k) plan

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)*	
				Code	V	(A)	(D)
Employee Stock Option (Right to Buy)	$21.00						

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

6. Date Exercisable and Expiration Date *(Month/Day/Year)*		7. Title and Amount of Underlying Securities *(Instr. 3 and 4)*		8. Price of Derivative Security *(Instr. 5)*	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) *(Instr. 4)*	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *(Instr. 4)*	11. Nature of Indirect Beneficial Ownership *(Instr. 4)*
Date Exercisable	**Expiration Date**	**Title**	**Amount or Number of Shares**				
(3)	7/01/2005	Common Stock	22,500		22,500	D	
(4)	4/14/2006	Common Stock	18,000		18,000	D	
(5)	4/20/2007	Common Stock	21,000		21,000	D	
(6)	3/20/2008	Common Stock	25,000		25,000	D	
(7)	3/19/2009	Common Stock	40,000		40,000	D	
(8)	3/17/2010	Common Stock	75,000		75,000	D	
(9)	4/30/2011	Common Stock	75,000		75,000	D	
(10)	10/01/2011	Common Stock	50,000		50,000	D	
(11)	4/17/2012	Common Stock	125,000		125,000	D	
(12)	4/17/2013	Common Stock	120,000		120,000	D	

Explanation of Responses:

(1) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of March 26, 2003.

(2) As of March 26, 2003.

(3) The option vests in four equal annual installments beginning on May 1, 1996.

(4) The option vests in four equal annual installments beginning on January 17, 1997.

(5) The option vests in four equal annual installments beginning on January 20, 1998.

(6) The option vests in four equal annual installments beginning on January 15, 1999.

(7) The option vests in four equal annual installments beginning on January 14, 2000.

(8) The option vests in four equal annual installments beginning on January 19, 2001.

(9) The option vests in four equal annual installments beginning on January 22, 2002.

(10) The option vests in four equal annual installments beginning on October 1, 2002.

(11) The option vests in four equal annual installments beginning on January 21, 2003.

(12) The option vests in four equal annual installments beginning on January 27, 2004.

Carol H. Rodriguez, on behalf of Ralph W. Babb, Jr.	4/18/2003
**Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.