ACTON ELIZABETH S

Form 4

February 08, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

2005

0.5

Expires: Estimated average

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

ACTON ELIZABETH S Symbol				Name and Ticker or Trading					5. Relationship of Reporting Person(s) to Issuer			
COM				OMERICA INC /NEW/ [CMA]					(Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction					•				
COMERICA	COMERICA (Month/Da O2/05/20)				Director _X_ Officer (giv		Owner er (specify	
	RATED, 1717 M	AIN	02/03/20	J11					below) below) EVP and CFO			
STREET, M									E	VP and CFO		
(Street) 4. If Amer				ndment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line)				
DALLAG TW 75001									_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
DALLAS, TX 75201												
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ly Owned			
1.Title of	2. Transaction Dat		emed	3.		4. Securit			5. Amount of	6. Ownership		
Security (Month/Day/Year) Execution Date (Instr. 3) any			on Date, if	* * * * * * * * * * * * * * * * * * * *					Securities Form: Direct Indire Beneficially (D) or Benef			
(Ilisti. 5)		any (Month/	Day/Year)	(Instr.	8)				Owned Indirect (I) Owners			
									Following	(Instr. 4)	(Instr. 4)	
							(A)		Reported Transaction(s)			
				Code	V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	02/05/2011			M		11,151	A	<u>(1)</u>	104,244 (2)	D		
Common Stock	02/05/2011			D		11,151	D	\$ 38.6	93,093 (2)	D		

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	orDeriv Secur Acqu	ities ired (A) sposed of . 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Employee Stock Option (right to buy)	\$ 62.02						04/15/2003(3)	04/13/2012	Common Stock	30
Employee Stock Option (right to buy)	\$ 52.5						01/26/2005(3)	04/16/2014	Common Stock	45
Employee Stock Option (right to buy)	\$ 54.99						01/25/2006(3)	04/21/2015	Common Stock	45
Employee Stock Option (right to buy)	\$ 56.47						01/24/2007(3)	02/15/2016	Common Stock	32
Employee Stock Option (right to buy)	\$ 58.98						01/23/2008(3)	01/23/2017	Common Stock	32
Employee Stock Option (right to buy)	\$ 37.45						01/22/2009(3)	01/22/2018	Common Stock	32
Employee Stock Option (right to	\$ 17.32						01/27/2010(3)	01/27/2019	Common Stock	17

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buy)

Phantom Stock Units (4)	(1)	02/05/2011	M	11,151	02/05/2011(5)	02/05/2011(5)	Common Stock	11
Employee Stock Option (right to buy)	\$ 39.16				07/27/2011(3)	07/27/2020	Common Stock	18
Employee Stock Option (right to	\$ 39.1				01/25/2012(3)	01/25/2021	Common Stock	23

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ACTON ELIZABETH S COMERICA INCORPORATED 1717 MAIN STREET, MC 6402 DALLAS, TX 75201

EVP and CFO

Signatures

/s/ Jennifer S. Perry, on behalf of Elizabeth S. Acton through Power of Attorney

02/08/2011

**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) Each share of phantom stock was the economic equivalent of one share of Comerica Incorporated common stock. The shares of phantom stock were settled for cash.
- (2) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of February 4, 2011.
- (3) The options vest in four equal annual installments beginning on the date indicated in this column.
- (4) The phantom stock units represent a portion of the reporting person's base salary.
- (5) Phantom stock units will be settled in cash on the earlier to occur of February 5, 2011 or the reporting person's death.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3