

COMERICA INC /NEW/
Form 4
February 24, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAUDER LILLIAN

(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)
02/22/2005

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/22/2005 | | M | 1,500 A \$ 19.92 | 13,042 | D ⁽¹⁾ | |
| Common Stock | 02/24/2005 | | S | 800 D \$ 57.04 | 12,242 | D ⁽¹⁾ | |
| Common Stock | 02/24/2005 | | S | 700 D \$ 57.07 | 11,542 | D ⁽¹⁾ | |

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

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number.

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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (right to buy) | \$ 19.92 | 02/22/2005 | | M | 1,500 | 05/19/1996 | 05/19/2005 | Common Stock | 1,500 |
| Director Stock Option (right to buy) | \$ 29.08 | | | | | 05/17/1997 | 05/17/2006 | Common Stock | 1,500 |
| Director Stock Option (right to buy) | \$ 40.09 | | | | | 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 | 2,5 |
| Director Stock Option (right to buy) | \$ 64.5 | 05/21/2003 | 05/21/2012 | Common Stock | 2,5 |
| Director Stock Option (right to buy) | \$ 43.63 | 05/20/2004 | 05/20/2013 | Common Stock | 2,5 |
| 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 |
| BAUDER LILLIAN 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226 | X | | | |

Signatures

| | |
|---|------------|
| /s/ Jon W. Bilstrom, on behalf of Lillian Bauder | 02/24/2005 |
| **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 and shares purchased with reinvested dividends as of January 3, 2005.
- (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 the insider's date of retirement.

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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