COMERICA INC /NEW/
Form 4
February 26, 2015

FORM 4

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

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FARMER CURTIS C

(Last) (First) (Middle)

COMERICA INCORPORATED, 1717 MAIN STREET, MC 6404

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/24/2015		A		2,250 (1)	A	$ 0	68,498 (2)	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 39.16							07/27/2011[3]	07/27/2020	Common Stock	21,000
Employee Stock Option (right to buy)	$ 39.1							01/25/2012[3]	01/25/2021	Common Stock	22,000
Employee Stock Option (right to buy)	$ 29.6							01/24/2013[3]	01/24/2022	Common Stock	15,750
Employee Stock Option (right to buy)	$ 33.79							01/22/2014[3]	01/22/2023	Common Stock	5,500
Employee Stock Option (right to buy)	$ 49.51							01/21/2015[3]	01/21/2024	Common Stock	6,385
Employee Stock Option (right to buy)	$ 42.32							01/27/2016[3]	01/27/2025	Common Stock	7,220

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

FARMER CURTIS C
COMERICA INCORPORATED
1717 MAIN STREET, MC 6404
DALLAS, TX 75201

Vice Chairman

Signatures

/s/ Jennifer S. Perry, on behalf of Curtis C. Farmer through Power of Attorney — 02/26/2015

**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) On January 22, 2013, a "target" award of 15,000 performance restricted stock units (PRSUs) was granted to the reporting person pursuant to Comerica Incorporated's long-term incentive plan. The PRSUs are settled in stock, with accrued dividend equivalents paid out annually in cash, and vest in one installment at the end of a 3-year performance period. If, during any year in such performance period, Comerica falls below the Tier 1 Capital Threshold defined by the Federal Reserve for well capitalized banks, 15% of the target award will be forfeited, with a maximum reduction of 45%. On February 25, 2014, Comerica's Governance, Compensation and Nominating Committee certified that performance was achieved for the 2013 fiscal year, and on February 24, 2015, the Committee certified that performance was achieved for the 2014 fiscal year. The number of PRSUs reported in this Form 4 represents the additional portion of the award that is not subject to reduction due to the achievement of the 2014 performance results.

(2) Includes shares acquired through employee stock plans as of February 24, 2015.

(3) The options vest in four equal annual installments (based on the original grant amount) beginning on the date indicated in this column.

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.