

WAY KENNETH L  
Form 4  
January 07, 2005

**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 \*  
WAY KENNETH L

(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)  
01/05/2005

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	01/05/2005		A	50 A \$ 59.89	14,834	D <sup>(1)</sup>	
Common Stock	01/06/2005		A	63 A \$ 59.49	14,897	D <sup>(1)</sup>	

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

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SEC 1474 (9-02)

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**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
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					05/18/2001    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
	\$ 43.63					05/20/2004    05/20/2013	

Director Stock Option (right to buy)				Common Stock	
Director Stock Option (right to buy)	\$ 53.87	05/18/2005	05/18/2014	Common Stock	2,500
Restricted Stock Units	\$ 0 <sup>(2)</sup>	08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(3)</sup>	Common Stock	319

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAY KENNETH L 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X			

## Signatures

/s/ Nicole V. Gersch, on behalf of Kenneth L. Way	01/07/2005
<u>        </u> **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 5, 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. 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.