COMERICA INC /NEW/
Form 4
January 24, 2008

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 *
BABB RALPH W JR

(Last) (First) (Middle)

1717 MAIN STREET, MC 6400

(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)
01/22/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

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	01/22/2008		A		34,000 (1)	A	$ 0	287,018 (2) (3)	D	

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

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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 Amou Underlying Securi (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (right to buy)	$ 71.58							01/15/1999(4)	03/20/2008	Common Stock	25
Employee Stock Option (right to buy)	$ 66.81							01/14/2000(4)	03/19/2009	Common Stock	40
Employee Stock Option (right to buy)	$ 51.43							01/22/2002(4)	05/02/2011	Common Stock	75
Employee Stock Option (right to buy)	$ 54.95							10/01/2002(4)	09/30/2011	Common Stock	50
Employee Stock Option (right to buy)	$ 63.2							01/21/2003(4)	04/17/2012	Common Stock	125
Employee Stock Option (right to buy)	$ 40.32							01/27/2004(4)	04/17/2013	Common Stock	120
Employee Stock Option (right to buy)	$ 52.5							01/26/2005(4)	04/16/2014	Common Stock	150
Employee Stock Option	$ 54.99							01/25/2006(4)	04/21/2015	Common Stock	175

(right to buy)									
Employee Stock Option (right to buy)	$ 56.47					01/24/2007(4)	02/15/2016	Common Stock	100
Employee Stock Option (right to buy)	$ 58.98					01/23/2008(4)	01/23/2017	Common Stock	100
Employee Stock Option (right to buy)	$ 37.45	01/22/2008		A	100,000	01/22/2009(4)	01/22/2018	Common Stock	100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABB RALPH W JR 1717 MAIN STREET MC 6400 DALLAS, TX 75201	X		Chairman, President & CEO	

Signatures

/s/ Nicole V. Gersch on behalf of Ralph W. Babb, Jr.	01/24/2008
**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)** Shares of restricted stock awarded under Issuer's Long-Term Incentive Plan.
- **(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 January 22, 2008.
- **(3)** Includes shares that correct a previous mathematical error.
- **(4)** The options vest in four equal annual installments 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.
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