

COMERICA INC /NEW/
Form 4
February 27, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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 *
FAUBION J PATRICK

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
COMERICA
INCORPORATED, 1717 MAIN
STREET, MC 6507
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/25/2014 | | A | 1,367 (1) | \$ 0 | 44,164 (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)

Edgar Filing: COMERICA INC /NEW/ - Form 4

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 52.5 | | | | | 01/26/2005 ⁽³⁾ 04/16/2014 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 54.99 | | | | | 01/25/2006 ⁽³⁾ 04/21/2015 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 56.47 | | | | | 01/24/2007 ⁽³⁾ 02/15/2016 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 58.98 | | | | | 01/23/2008 ⁽³⁾ 01/23/2017 | Common Stock | 6,000 |
| Employee Stock Option (right to buy) | \$ 37.45 | | | | | 01/22/2009 ⁽³⁾ 01/22/2018 | Common Stock | 5,300 |
| Employee Stock Option (right to buy) | \$ 34.78 | | | | | 01/26/2011 ⁽³⁾ 01/26/2020 | Common Stock | 15,000 |
| Employee Stock Option (right to buy) | \$ 39.1 | | | | | 01/25/2012 ⁽³⁾ 01/25/2021 | Common Stock | 16,400 |

| | | | | | |
|--|----------|---------------------------|------------|-----------------|--------|
| buy) | | | | | |
| Employee Stock Option (right to buy) | \$ 29.6 | 01/24/2013 ⁽³⁾ | 01/24/2022 | Common Stock | 14,500 |
| Employee Stock Option (right to buy) | \$ 33.79 | 01/22/2014 ⁽³⁾ | 01/22/2023 | Common Stock | 3,370 |
| Employee Stock Option (right to buy) | \$ 49.51 | 01/21/2015 ⁽³⁾ | 01/21/2024 | Common Stock | 3,018 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FAUBION J PATRICK COMERICA INCORPORATED 1717 MAIN STREET, MC 6507 DALLAS, TX 75201 | | | Executive Vice President | |

Signatures

/s/ Jennifer S. Perry, on behalf of Pat Faubion through Power of Attorney

02/27/2014

**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).
- On January 22, 2013, a "target" award of 9,110 performance restricted stock units (RSUs) was granted to the reporting person pursuant to the Amended and Restated Comerica Incorporated 2006 Long-Term Incentive Plan. The RSUs are settled in stock, with accrued dividend equivalents paid out annually in cash. The RSUs vest in one installment at the end of a three-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 RSU target award will be forfeited, with a maximum reduction of 45% of the target award. On February 25, 2014, the Governance, Compensation and Nominating Committee of Comerica Incorporated certified that performance was achieved for the 2013 fiscal year. The number of RSUs reported in this Form 4 represents the additional portion of the award that is not subject to reduction due to the achievement of the 2013 performance results.
- (1) 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 25, 2014.
 - (2) 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. 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.