

COMERICA INC /NEW/  
Form 4  
November 28, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Sefzik Peter L

(Last) (First) (Middle)

COMERICA  
INCORPORATED, 1717 MAIN  
STREET, MC 6573

(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)  
11/23/2016

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)  
Executive Vice President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/23/2016		M	V	600 \$ 58.98	A	8,931 (2) D
Common Stock	11/23/2016		F(1)	V	578 \$ 62.17	D	8,353 (2) D

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

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(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
Employee Stock Option (right to buy)	\$ 58.98	11/23/2016		M	600	01/23/2008 <sup>(3)</sup> 01/21/2017	Common Stock 600
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(3)</sup> 01/25/2021	Common Stock 725
Employee Stock Option (right to buy)	\$ 29.6					01/24/2013 <sup>(3)</sup> 01/24/2022	Common Stock 1,750
Employee Stock Option (right to buy)	\$ 33.79					01/22/2014 <sup>(3)</sup> 01/22/2023	Common Stock 3,350
Employee Stock Option (right to buy)	\$ 49.51					01/21/2015 <sup>(3)</sup> 01/21/2024	Common Stock 2,954
Employee Stock Option (right to buy)	\$ 42.32					01/27/2016 <sup>(3)</sup> 01/27/2025	Common Stock 3,410
Employee Stock	\$ 32.97					01/26/2017 <sup>(3)</sup> 01/26/2026	Common Stock 3,315

Option  
(right to  
buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sefzik Peter L COMERICA INCORPORATED 1717 MAIN STREET, MC 6573 DALLAS, TX 75201			Executive Vice President	

## Signatures

/s/ Nicole V. Gersch, on behalf of Peter L. Sefzik through Power of Attorney	11/28/2016
__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 were withheld to satisfy tax withholding obligations and pay exercise price.
- (2) Includes shares acquired through employee stock plans and shares purchased with reinvested dividends as of November 23, 2016.
- (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.