

BUTTIGIEG JOSEPH J III
 Form 4
 November 19, 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 *
BUTTIGIEG JOSEPH J III

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)
 1717 MAIN STREET, MC 6401

3. Date of Earliest Transaction (Month/Day/Year)
 11/18/2008

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

(Street)
 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)
			Code	V	Amount (D) Price		
Common Stock	11/18/2008		A		14,870 (1) \$ 0 127,841 (2)	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)

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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)	\$ 66.81					01/14/2000 ⁽³⁾ 03/19/2009	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 ⁽³⁾ 03/17/2010	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽³⁾ 05/02/2011	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽³⁾ 04/17/2012	Common Stock	70,000
Employee Stock Option (right to buy)	\$ 40.32					01/27/2004 ⁽³⁾ 04/17/2013	Common Stock	68,000
Employee Stock Option (right to buy)	\$ 52.5					01/26/2005 ⁽³⁾ 04/16/2014	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 54.99					01/25/2006 ⁽³⁾ 04/21/2015	Common Stock	75,000

buy)						
Employee Stock Option	\$ 56.47		01/24/2007 ⁽³⁾	02/15/2016	Common Stock	50,000
(right to buy)						
Employee Stock Option	\$ 58.98		01/23/2008 ⁽³⁾	01/23/2017	Common Stock	50,000
(right to buy)						
Employee Stock Option	\$ 37.45		01/22/2009 ⁽³⁾	01/22/2018	Common Stock	51,000
(right to buy)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTTIGIEG JOSEPH J III 1717 MAIN STREET MC 6401 DALLAS, TX 75201	X		Vice Chairman	

Signatures

/s/ Nicole V. Gersch on behalf of Joseph J. Buttigieg, III	11/19/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 and shares purchased with reinvested dividends as of November 18, 2008.
- (3) 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.