

BABB RALPH W JR
Form 4
March 18, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

<p>1. Name and Address of Reporting Person*</p> <p>Babb, Jr. Ralph W.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>Comerica Incorporated 500 Woodward Avenue</p> <hr/> <p><i>(Street)</i></p> <p>Detroit MI 48275-3388</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Comerica Incorporated (CMA)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>March 14, 2003</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>President & Chief Executive Officer</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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)	
					(A)	(D)
Employee Stock Option (Right to Buy)	\$21.00					
Employee Stock Option (Right to Buy)	\$25.42					
Employee Stock Option (Right to Buy)	\$40.25					
Employee Stock Option (Right to Buy)	\$71.58					
Employee Stock Option (Right to Buy)	\$66.81					
Employee Stock Option (Right to Buy)	\$41.50					
Employee Stock Option (Right to Buy)	\$51.43					
Employee Stock Option (Right to Buy)	\$54.95					
Employee Stock Option (Right to Buy)	\$63.20					

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
(3)	7/01/2005	Common Stock	22,500	22,500	D
(4)	4/14/2006	Common Stock	18,000	18,000	D
(5)	4/20/2007	Common Stock	21,000	21,000	D
(6)	3/20/2008	Common Stock	25,000	25,000	D
(7)	3/19/2009	Common Stock	40,000	40,000	D
(8)	3/17/2010	Common Stock	75,000	75,000	D
(9)	4/30/2011	Common Stock	75,000	75,000	D
(10)	10/01/2011	Common Stock	50,000	50,000	D
(11)	4/17/2012	Common Stock	125,000	125,000	D

Explanation of Responses:

(A) Shares acquired under the Company's long term incentive plan. Shares will vest on March 14, 2008.

(1) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of December 31, 2002.

(2) As of December 31, 2002.

(3) The option vests in four equal annual installments beginning on May 1, 1996.

(4) The option vests in four equal annual installments beginning on January 17, 1997.

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- (5) The option vests in four equal annual installments beginning on January 20, 1998.
- (6) The option vests in four equal annual installments beginning on January 15, 1999.
- (7) The option vests in four equal annual installments beginning on January 14, 2000.
- (8) The option vests in four equal annual installments beginning on January 19, 2001.
- (9) The option vests in four equal annual installments beginning on January 22, 2002.
- (10) The option vests in four equal annual installments beginning on October 1, 2002.
- (11) The option vests in four equal annual installments beginning on January 21, 2003.

/s/ Carol H. Rodriguez

March 17, 2003

**Signature of Reporting
Person
Carol H. Rodriguez, on
behalf of Ralph W. Babb

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.