

COMERICA INC /NEW/  
Form 4  
November 25, 2016

**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 \*  
**OBERMEYER PAUL R**

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 6402

3. Date of Earliest Transaction (Month/Day/Year)  
11/22/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

(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

**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	11/22/2016		M		8,200	A	\$ 58.98
					47,178	(2)	D
Common Stock	11/22/2016		F(1)		8,002	D	\$ 61.55
					39,176	(2)	D
Common Stock	11/23/2016		S		198	D	\$ 61.955
					38,978	(3)	D
Common Stock					119	I	
							By the Paul R. and Cindy S. Obermeyer Revocable

Trust

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

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(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 (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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 58.98	11/22/2016		M	8,200	01/23/2008 <sup>(4)</sup> 01/23/2017	Common Stock	8,200
Employee Stock Option (right to buy)	\$ 39.1					01/25/2012 <sup>(4)</sup> 01/25/2021	Common Stock	3,000
Employee Stock Option (right to buy)	\$ 29.6					01/24/2013 <sup>(4)</sup> 01/24/2022	Common Stock	6,350
Employee Stock Option (right to buy)	\$ 33.79					01/22/2014 <sup>(4)</sup> 01/22/2023	Common Stock	3,500
Employee Stock Option (right to buy)	\$ 49.51					01/21/2015 <sup>(4)</sup> 01/21/2024	Common Stock	2,979

Employee Stock Option (right to buy)	\$ 42.32	01/27/2016 <sup>(4)</sup>	01/27/2025	Common Stock	3,455
Employee Stock Option (right to buy)	\$ 32.97	01/26/2017 <sup>(4)</sup>	01/26/2026	Common Stock	4,025

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBERMEYER PAUL R 1717 MAIN STREET, MC 6402 DALLAS, TX 75201			Executive Vice President	

## Signatures

/s/ Owen M. Scheurich, on behalf of Paul R. Obermeyer through Power of Attorney	11/25/2016
**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, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of November 22, 2016.
- (3) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock units held pursuant to a deferred compensation plan as of November 23, 2016.
- (4) 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.