

GUMMER CHARLES L
Form 4
November 15, 2004

FORM 4

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

OMB APPROVAL

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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 *
GUMMER CHARLES L

(Last) (First) (Middle)

COMERICA BANK, 1601 ELM ST.

(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)
11/12/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres/CEO-Comerica Bank-Tex Div

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 11/12/2004 | | M | 10,000 A \$ 18.59 | 77,858 ⁽¹⁾ | D | |
| Common Stock | 11/15/2004 | | S | 10,000 D \$ 63.1 | 67,858 ⁽¹⁾ | D | |
| Common Stock | | | | | 1,500 | I | by Spouse |
| Common Stock | | | | | 4,973 ⁽²⁾ | I | by 401(k) |

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 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 18.59 | 11/12/2004 | | M | 10,000 | 01/19/1996 ⁽³⁾ 04/18/2005 | Common Stock 16,5 |
| Employee Stock Option (right to buy) | \$ 25.42 | | | | | 01/17/1997 ⁽³⁾ 04/14/2006 | Common Stock 18,0 |
| Employee Stock Option (right to buy) | \$ 40.25 | | | | | 01/20/1998 ⁽³⁾ 04/20/2007 | Common Stock 18,0 |
| Employee Stock Option (right to buy) | \$ 71.58 | | | | | 01/15/1999 ⁽³⁾ 03/20/2008 | Common Stock 25,0 |
| Employee Stock Option (right to buy) | \$ 66.81 | | | | | 01/14/2000 ⁽³⁾ 03/19/2009 | Common Stock 25,0 |
| Employee Stock Option (right to | \$ 41.5 | | | | | 01/19/2001 ⁽³⁾ 03/17/2010 | Common Stock 18,0 |

buy)

Employee
Stock

Option \$ 51.43
(right to
buy)

01/22/2002⁽³⁾ 05/02/2011

Common
Stock 15,8

Employee
Stock

Option \$ 63.2
(right to
buy)

01/21/2003⁽³⁾ 04/17/2012

Common
Stock 24,8

Employee
Stock

Option \$ 40.32
(right to
buy)

01/27/2004⁽³⁾ 04/17/2013

Common
Stock 24,5

Employee
Stock

Option \$ 52.5
(right to
buy)

01/26/2005⁽³⁾ 04/16/2014

Common
Stock 25,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GUMMER CHARLES L COMERICA BANK 1601 ELM ST. DALLAS, TX 75201 | | | Pres/CEO-Comerica Bank-Tex Div | |

Signatures

/s/ Nicole V. Gersch, on behalf of Charles L.
Gummer 11/15/2004

__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) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of October 1, 2004.

(2) As of October 1, 2004.

(3) The option vests 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.

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