

GUMMER CHARLES L
Form 4
November 15, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GUMMER CHARLES L

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)

COMERICA BANK, 1601 ELM ST.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2004

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

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 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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SEC 1474
(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 16,500
Employee Stock Option (right to buy)	\$ 25.42					01/17/1997 ⁽³⁾ 04/14/2006	Common Stock 18,000
Employee Stock Option (right to buy)	\$ 40.25					01/20/1998 ⁽³⁾ 04/20/2007	Common Stock 18,000
Employee Stock Option (right to buy)	\$ 71.58					01/15/1999 ⁽³⁾ 03/20/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 66.81					01/14/2000 ⁽³⁾ 03/19/2009	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 ⁽³⁾ 03/17/2010	Common Stock 18,000

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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