

OBERMEYER PAUL R  
Form 4  
August 25, 2017

**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

(Last) (First) (Middle)

COMERICA  
INCORPORATED, 1717 MAIN  
STREET, MC 6402

(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)  
08/23/2017

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)  
Executive Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
|                                 |                                      |  |                                | Code  | V   | Amount   |  |
| Common Stock                    | 08/23/2017                           |  | S                              | 7,471   | D   | \$ 70.237 (2)  | 12,670 (1) D                               |
| Common Stock                    | 08/23/2017                           |  | M                              | 3,000   | A   | \$ 39.1  | 15,670 (1) D                               |
| Common Stock                    | 08/23/2017                           |  | S                              | 3,000   | D   | \$ 70.245 (3)  | 12,670 (1) D                               |
| Common Stock                    | 08/23/2017                           |  | M                              | 6,350   | A   | \$ 29.6  | 19,020 (1) D                               |

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|              |            |   |       |   |                     |            |   |
|--------------|------------|---|-------|---|---------------------|------------|---|
| Common Stock | 08/23/2017 | S | 6,350 | D | \$<br>70.253<br>(4) | 12,670 (1) | D |
| Common Stock | 08/23/2017 | M | 3,500 | A | \$ 33.79            | 16,170 (1) | D |
| Common Stock | 08/23/2017 | S | 3,500 | D | \$<br>70.245<br>(5) | 12,670 (1) | D |

|              |  |  |  |  |  |     |   |   |
|--------------|--|--|--|--|--|-----|---|---|
| Common Stock |  |  |  |  |  | 119 | I | By 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 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) | Amount or Number of Shares |  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |  |
| Employee Stock Option (right to buy)       | \$ 39.1  | 08/23/2017                           |  | M                              | 3,000   | 01/25/2012 <sup>(6)</sup> 01/25/2021                     | Common Stock  | 3,000                      |  |
| Employee Stock Option (right to buy)       | \$ 29.6  | 08/23/2017                           |  | M                              | 6,350   | 01/24/2013 <sup>(6)</sup> 01/24/2022                     | Common Stock  | 6,350                      |  |
|  | \$ 33.79   | 08/23/2017                           |  | M                              | 3,500   | 01/22/2014 <sup>(6)</sup> 01/22/2023                     |   | 3,500                      |  |

|  |          |                           |            |                 |       |
|--|----------|---------------------------|------------|-----------------|-------|
| Employee<br>Stock<br>Option<br>(right to<br>buy) |          |                           |            | Common<br>Stock |       |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 49.51 | 01/21/2015 <sup>(6)</sup> | 01/21/2024 | Common<br>Stock | 2,979 |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 42.32 | 01/27/2016 <sup>(6)</sup> | 01/27/2025 | Common<br>Stock | 3,455 |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 32.97 | 01/26/2017 <sup>(6)</sup> | 01/26/2026 | Common<br>Stock | 4,025 |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 67.66 | 01/24/2018                | 01/24/2027 | Common<br>Stock | 2,085 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| OBERMEYER PAUL R<br>COMERICA INCORPORATED<br>1717 MAIN STREET, MC 6402<br>DALLAS, TX 75201 |               |           | Executive Vice President |       |

## Signatures

/s/ Jennifer S. Perry, on behalf of Paul R. Obermeyer through Power of Attorney 08/25/2017

\*\*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) Includes shares acquired through employee stock plans, shares purchased with reinvested dividends and stock held pursuant to a deferred compensation plan as of August 23, 2017.
- (2)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.02 to \$70.46, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3), (4) and (5) to this Form 4.

- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.11 to \$70.49, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.09 to \$70.60, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.09 to \$70.51, inclusive.
- (6) 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.

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