CUMMINGS PETER D
Form 4
December 14, 2004

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 *
CUMMINGS PETER D

(Last) (First) (Middle)

500 WOODWARD AVE., 31ST FLOOR

(Street)

DETROIT, MI 48226

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	12/13/2004		J(1)		90	A	$ 0	42,321	I (2)	by spouse (3)
Common Stock								6,518	D (2) (4)	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	$ 40.09							05/16/1998	05/16/2007	Common Stock	1,500
Director Stock Option (right to buy)	$ 65.13							05/15/1999	05/15/2008	Common Stock	1,500
Director Stock Option (right to buy)	$ 62.75							05/21/2000	05/21/2009	Common Stock	1,500
Director Stock Option (right to buy)	$ 44.13							05/19/2001	05/19/2010	Common Stock	2,000
Director Stock Option (right to buy)	$ 57.15							05/22/2002	05/20/2011	Common Stock	2,500
Director Stock Option (right to buy)	$ 64.5							05/21/2003	05/21/2012	Common Stock	2,500
	$ 43.63							05/20/2004	05/20/2013		2,500

Director Stock Option (right to buy)					Common Stock	
Director Stock Option (right to buy)	$ 53.87		05/18/2005	05/18/2014	Common Stock	2,500
Restricted Stock Units	$ 0 (5)		08/08/1988(6)	08/08/1988(6)	Common Stock	319

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUMMINGS PETER D 500 WOODWARD AVE. 31ST FLOOR DETROIT, MI 48226	X			

Signatures

/s/ Nicole V. Gersch, on behalf of Peter D. Cummings	12/13/2004
**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)** Pro rata distribution from a limited liability company, of which the reporting person's spouse is a member.
- **(2)** The reporting person previously reported shares held by his spouse as directly held shares, when in fact they should have been (and now are being) reported as indirectly held.
- **(3)** The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- **(4)** Includes stock units held pursuant to deferred director plans and shares purchased with reinvested dividends as of October 1, 2004.
- **(5)** Each restricted stock unit represents a contingent right to receive one share of Comerica common stock.
- **(6)** The restricted stock units vest one year after the date of grant. Vested units are settled one year after the insider's date of retirement.

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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