

Comerica Incorporated
Comerica Bank Tower
1717 Main Street
Dallas, Texas 75201

Elizabeth S. Acton
Executive Vice President and
Chief Financial Officer

March 6, 2009

Via Electronic Mail (response@do.treas.gov) and Federal Express

Mr. Neil M. Barofsky
Special Inspector General
Office of the Special Inspector General –
Trouble Asset Relief Program
1500 Pennsylvania Avenue, N.W.
Suite 1064
Washington, D.C. 20220

*Re: Comerica Incorporated/Response to Office of the Special Inspector General for the
Troubled Asset Relief Program*

Dear Mr. Barofsky:

On behalf of Comerica Incorporated (“Comerica”), I am writing in response to your letter, dated February 6, 2009, addressed to Mr. Ralph W. Babb, Jr., Chairman, Chief Executive Officer and President of Comerica. Your letter requested certain information for an audit being conducted by the Office of the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) on Troubled Asset Relief Program (“TARP”) recipients’ use of funds and their compliance with the executive compensation requirements of the Emergency Economic Stabilization Act of 2008 (“EESA”). We certainly respect the importance of this audit initiative being led by SIGTARP. Accordingly, please find enclosed herewith our responses to your requests for information from Comerica. For your convenience, we have stated the requests for information (see **bold font**) contained in your letter, then provided our responses thereto.

SIGTARP Request for Information: (1) A narrative response specifically outlining (a) your anticipated use of TARP funds; (b) whether the TARP funds were segregated from other institutional funds; (c) your actual use of TARP funds to date; and (d) your expected use of unspent TARP funds. In your response, please take into consideration your anticipated use of TARP funds or any actions that you have taken that you would not have been able to take absent the infusion of TARP funds.

Comerica Response:

- (a) *In the spring of 2008, economic conditions in our markets, especially in the Western (primarily California and Arizona) and Michigan markets, led Comerica to initiate a process to reduce business loans and commitments as a precaution to preserve capital and generate appropriate loan pricing for current risks. At that time, we anticipated that loans were expected to decline approximately \$2-3 billion from June 2008 through June 2009.*

In late October 2008, following the public announcement by the U.S. Department of Treasury ("UST") that nine financial institutions had agreed to participate in TARP at the request of the federal government, Comerica began reviewing, analyzing and discussing the rules, regulations and form documentation related to TARP and how our participation in TARP would impact Comerica. With the approval of the Federal Reserve Bank of Dallas, we agreed to apply for participation in the TARP Capital Purchase Program (the "CPP") for two primary reasons:

- (i) *Interbank and market liquidity was severely constrained with little market appetite for funding beyond one year, so the CPP cash infusion would potentially relieve such liquidity concerns; and*
- (ii) *Even though our capital as of September 30, 2008 far exceeded the minimum "well-capitalized" standards and was within our target range, we believed the new market-based Tier I capital ratio targets would likely exceed 10% based on the estimated capital ratios of the initial CPP participants.*

We applied for the CPP on October 23, 2008, requesting a capital infusion of \$2.25 billion, or 3% of our total risk-weighted assets as of September 30, 2008, and our application was preliminarily approved by the UST on October 24, 2008. This amount represented the maximum amount of funds available to Comerica under the terms of the CPP. Under the market circumstances, we believed that such amount was prudent based on our above-noted concerns regarding interbank and market liquidity and new Tier I capital ratio targets for us and our peer group, as well as the need for additional capital to facilitate potential FDIC-assisted failed bank acquisitions if our regulators presented us with such opportunities that met our strategic market and business focus. Furthermore, we planned to use these funds to establish new and expand existing customer relationships, particularly in our Small Business and Middle Market groups and the Wealth & Institutional Management division, subject to appropriate pricing and credit standards.

In November 2008, interbank and market liquidity showed signs of possible improvement when the U.S. federal government announced programs related to capital, deposit insurance and debt insurance intended to restore confidence in the capital markets. We closed our CPP transaction with the UST and received a \$2.25 billion capital infusion from the UST on November 14, 2008 in exchange for issuing preferred stock and a warrant to purchase common stock of Comerica. We immediately used such funds to eliminate overnight borrowings (which were approximately \$1.4 billion at the time) and deposited the remainder in an interest-bearing account with the Federal Reserve.

In December 2008, we noted that customers appeared to be paying down existing loans and there was little demand for new loans as business customers became increasingly cautious due to deteriorating economic conditions nationally and in our markets. Thus, we decided to purchase \$2 billion of mortgage-backed agency securities to facilitate mortgage lending in the United States. We kept our remaining balance in an interest-bearing account at the Federal Reserve. Our commitments to purchase the mortgage-backed agency securities were entered for delivery during the first quarter of 2009. We anticipate liquidating such securities to fund new loan commitments as such business opportunities arise.

- (b) Because there was no legal requirement under TARP to take such action, we did not believe it was necessary to segregate TARP funds from other institutional funds as we viewed the capital infusion as part of Comerica's overall capital resources. Thus, we have not segregated TARP funds from other institutional funds at any time since receiving TARP funds. During the period from November 14, 2008 (our CPP closing date) to the date immediately prior to delivery of certain mortgage-backed agency securities (approximately \$1.3 billion) in late January, our balance in our interest-bearing account at the Federal Reserve has fluctuated from \$0.6 billion to \$2.9 billion due to normal banking and TARP activities.*
- (c) Please see our response in section (a) above on page 2 in respect of our actual use of funds. We have enclosed herewith as Exhibit A our TARP Monthly Intermediation Snapshots for the months of January and February 2009, both of which have been provided to the UST.*
- (d) As of the date of this correspondence, we do not believe that we have any "unspent" TARP funds. Due to our receipt of \$2.25 billion in TARP funds, we have been able to commit to purchase \$2 billion in mortgage-backed agency securities, as well as make loans and commitments to customers since November 14, 2008 that we may not have otherwise made without TARP funds in this economic environment.*

SIGTARP Request for Information: (2) Your specific plans, and the status of implementation for those plans, for addressing executive compensation requirements associated with the funding. Information provided regarding executive compensation should also include any assessments made of loan risks and their relationship to executive compensation; how limitations on executive compensation will be implemented in line with Department of Treasury's guidelines; and whether any such limitations may be offset by other changes to other longer-term or deferred forms of executive compensation.

Comerica Response: Prior to closing our CPP transaction with the UST on November 14, 2008, we reviewed and analyzed the executive compensation requirements under the CPP. We further have taken certain actions to address the executive compensation requirements or restrictions under the CPP in respect of (a) incentive pay, (b) recoupment policy, (c) golden parachute payment prohibition and (d) tax deduction limitations that were required and in effect as of November 14, 2008 (our CPP closing date).

(a) Incentive Pay. We acknowledge that TARP recipients are prohibited from making incentive payments that encourage a Senior Executive Officer (as such term is defined in Section 111 of the EESA and the regulation issued by the UST as published in the Federal Register on October 20, 2008) ("SEO") to take unnecessary and excessive risks that threaten the value of the TARP recipient. We believe that we have taken appropriate actions to ensure that such arrangements do not encourage our SEOs to take unnecessary and excessive risks that threaten the value of Comerica. The following information relates to the steps we have taken to address this executive compensation restriction:

- (i) On November 10, 2008, our CPP Subcommittee, a subcommittee of the Governance, Compensation and Nominating Committee, an independent committee of the Board of Directors of Comerica, approved a resolution to amend all "benefit plans" (defined broadly under Section 1.2(d)(iv) of our CPP Securities Purchase Agreement to include compensation, bonus, incentive and other benefits plans arrangements and agreements (including golden parachute, severance and employments agreements)) to comply with the EESA.*
- (ii) On November 14, 2008, our SEOs executed a written consent that acknowledged their respective consent to the adoption of the amendments to the benefit plans made by the CPP Subcommittee at its November 10, 2008 meeting as, to the extent, and for the period required by Section 111 of the EESA for CPP participants. Please find enclosed herewith as Exhibit B a copy of this written consent.*

- (iii) *On November 18, 2008, our Governance, Compensation and Nominating Committee met to, among other things, discuss whether Comerica's incentive compensation requirements encouraged SEOs to take unnecessary and excessive risks that threatened the value of Comerica. The committee reviewed with senior risk officers the incentive compensation arrangements of SEOs and has made reasonable efforts to ensure that such arrangements do not encourage SEOs to take unnecessary and excessive risks that threaten the value of Comerica. Our senior risk officers informed the committee members that they did not believe Comerica's incentive compensation requirements encouraged SEOs to take unnecessary and excessive risks that threatened the value of Comerica. Additionally, based on Hewitt & Associates LLC's assessment of Comerica's executive compensation programs, _____ of Hewitt & Associates LLC informed the committee that his firm did not observe elements in such executive compensation programs that would increase the likelihood of SEOs being rewarded for inappropriate risk-taking behavior..*

b(6)

For your reference, please find enclosed herewith as Exhibit C the Compensation, Discussion & Analysis ("CD&A") section of our 2008 Proxy Statement for further discussion about our executive compensation plans, including the management incentive plan and long-term incentive plans. Also, please find enclosed herewith as Exhibit D and Exhibit E, respectively, copies of our (i) 2006 Amended and Restated Management Incentive Plan and (ii) 2006 Amended and Restated Long-Term Incentive Plan, which were included as Exhibits 10.1 and 10.2, respectively, to our Annual Report on Form 10-K as filed on February 25, 2009. After we file our 2009 Preliminary Proxy Statement in March 2009, we will be able to provide you with a copy of the Preliminary CD&A section from that filing with the Securities and Exchange Commission.

The relationship between loan risks and executive compensation does not present a concern. The Governance, Compensation and Nominating Committee of our Board of Directors, based on input of our senior risk officers and an independent consultant engaged in this regard, considered such matters and concluded that Comerica's incentive compensation requirements do not encourage our SEOs to take unnecessary and excessive risks that threaten the value of Comerica.

Additionally, we do not believe that our longer-term or deferred forms of executive compensation offset any limitations implemented under the UST's guidelines in effect as of November 14, 2008 (our CPP closing date) because we have amended all benefit plans to comply with EESA, and our SEOs consented in writing to such amendments, as described in sections (a)(i) and (ii) on page 4.

(b) Recoupment Policy. *We acknowledge that TARP recipients must recoup, or “clawback”, any compensation paid to a SEO based on statements of earnings, gains or other criteria that are later proven to be materially inaccurate. We believe that have made reasonable efforts to ensure our compliance with such requirement. The following information relates to the steps we have taken to address this executive compensation requirement:*

- (i) *On November 14, 2008, our SEOs voluntarily waived any claim against the United States or Comerica for any changes to their compensation or benefits that are required to comply with the regulation issued by the UST as published in the Federal Register on October 20, 2008, noting such changes may be related to compensation, bonus, incentive and other benefit plans, arrangements, policies and agreements (including so-called “golden parachute” agreements). Please find enclosed herewith as Exhibit F a copy of this waiver.*
- (ii) *We also reviewed this requirement during the November 18, 2008 meeting of our Governance, Compensation and Nominating Committee previously noted. Please see section (a)(iii) on page 5 for further details about this committee meeting.*

(c) Golden Parachute Payment Prohibition. *We acknowledge that TARP recipients are prohibited from making any “golden parachute payments” to a SEO upon an “applicable severance of employment” (within the meaning of Section 111 of EESA and the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008). We believe that we have taken appropriate actions to ensure that “golden parachute” payments are not made to our SEOs. The following information relates to the steps we have taken to address this executive compensation restriction:*

- (i) *On November 14, 2008, our CPP Subcommittee approved a resolution to amend all “benefit plans” (defined broadly under Section 1.2(d)(iv) of our CPP Securities Purchase Agreement to include compensation, bonus, incentive and other benefits plans arrangements and agreements (including golden parachute, severance and employments agreements)) to include to comply with the EESA. Please see section (a)(i) on page 4 for further details about this committee meeting.*
- (ii) *On November 14, 2008, our SEOs voluntarily waived any claim against the United States or Comerica for any changes to their compensation or benefits that are required to comply with the regulation issued by the UST as published in the Federal Register on October 20, 2008, noting such changes may be related to*

compensation, bonus, incentive and other benefit plans, arrangements, policies and agreements (including golden parachute, severance and employment agreements).

- (iii) We also reviewed this prohibition during the November 18, 2008 meeting of our Governance, Compensation and Nominating Committee previously noted. Please see section (a)(iii) on page 5 for further details about this committee meeting.*
- (iv) In December 2008, we revised the form Change in Control Employment agreements for our CEOs to reference the consent to the CPP Subcommittee amendments and the waivers such officers executed in connection with Comerica's participation in the CPP. A form of such employment agreement, which was included as Exhibit 10.27 to our Annual Report on Form 10-K as filed on February 24, 2009, has been enclosed herewith as Exhibit G.*

(d) Tax Deduction Limit. We acknowledge that a TARP recipient must agree to not deduct CEO compensation that exceeds \$500,000 in accordance with Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"). We advised our Corporate Tax Department of such restriction to ensure our compliance with Section 162(m) of the Code.

With respect to additional executive compensation restrictions that may be imposed on TARP recipients, we are aware that Section 111 of the EESA was amended in its entirety by Section 7001 of the American Recovery and Reinvestment Act of 2009 (the "ARRA"), which was signed into law on February 17, 2009. While the UST must promulgate regulations to implement the restrictions and standards set forth in Section 7001, the ARRA, among other things, will expand the executive compensation restrictions previously imposed by the EESA. Such restrictions will apply to any entity that has received or will receive financial assistance under TARP, and shall generally continue to apply for as long as any obligation arising from financial assistance provided under TARP, including preferred stock issued under the CPP, remains outstanding. Thus, we acknowledge that such restrictions will be applicable to Comerica until we repay the \$2.25 billion we received under the CPP by redeeming the Series F Preferred Stock issued to the UST. To the extent applicable, we will implement all steps necessary to ensure compliance with the executive compensation limitations of the EESA, as amended by the AARA, after the UST promulgates the regulations to implement such restrictions and standards.

On behalf of Comerica, I would like to reiterate our commitment to the efforts of SIGTARP. If you have any questions regarding the information contained in our response letter or enclosures, please feel free to contact me at (b) (6)

Sincerely,



Elizabeth S. Acton
Executive Vice President and Chief Financial Officer
Comerica Incorporated

Enclosures

cc: Jon W. Bilstrom, Comerica Incorporated, Executive Vice President –
Governance, Regulatory Relations and Legal Affairs (via interoffice mail)

SEO Certification

I, Elizabeth S. Acton, in my capacity as Executive Vice President and Chief Financial Officer of Comerica Incorporated, a Delaware corporation (the “Company”), hereby certify to the Office of the Special Inspector General for the Troubled Asset Relief Program that: I have reviewed this response letter and its supporting documents, and, based on my knowledge, this response letter and its supporting documents do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 6th day of March 2009.

COMERICA INCORPORATED


By: 
Name: Elizabeth S. Acton
Title: Executive Vice President and Chief
Financial Officer

Exhibit A

TARP Monthly Intermediation Snapshots for January & February 2009 (see attached)

TARP MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): October 2008, November 2008, December 2008 Submission date: 1/31/09

Person to be contacted regarding this report: **Darlene Persons**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Comerica Incorporated is a financial services company headquartered in Dallas, Texas; strategically aligned into three major business segments: the Business Bank, the Retail Bank and Wealth & Institutional Management, and operates in four primary markets: Texas, the Midwest (primarily Michigan), Western (primarily California and Arizona) and Florida.

The principal focus of Comerica Incorporated is to meet the needs of small and medium-sized businesses, multinational corporations and governmental entities through various products and services including loans and lines of credit, letters of credit, deposits, international trade finance and other services. The Business Bank, which includes all business customers except for small business, traditionally accounts for at least two-thirds of net interest income. In addition to serving the needs of businesses, Comerica Incorporated also offers a variety of consumer products, including deposit accounts, installment loans, credit cards, home equity lines of credit and residential mortgage loans. Fiduciary services, private banking, retirement services and other wealth management services are also provided.

National growth has been hampered by turmoil in the financial markets, declining home values and rising unemployment rates. California lagged national growth primarily due to continued problems in the state's real estate sector. Michigan continued to contract for a fifth consecutive year. The sharp decline in car sales nationally, the restructuring in the auto sector and the recession nationally were major factors holding back the Michigan economy. A wide variety of economic reports consistently showed that Texas continued to outperform the nation in 2008, though growth clearly slowed from the rapid pace seen in 2007. Texas continued to benefit from its energy sector and a much more modest retrenchment in homebuilding than in most other states.

Due to the above economic conditions in our markets in the spring of 2008, especially in California and Michigan, Management began a process intended to reduce business loans and commitments to preserve capital and generate appropriate loan pricing for current risks. This was done as loans were renewed. The process took a few months to implement and was in full effect beginning in the summer of 2008. As a result, loans were expected to decline \$2-3 billion from June 2008 to June 2009. In the fourth quarter 2008, with the receipt of TARP proceeds, Management's focus moved toward establishing new and expanding existing relationships, particularly in Small Business, Middle Market and Wealth Management in Texas and California, with appropriate pricing and credit standards. The change in Management focus is evidenced by a fourth quarter 2008 annualized decline in average loans of 1 percent, significantly lower than the third quarter annualized decline of 7 percent.

Overall, loan demand declined in the fourth quarter 2008, as business customers continued to be cautious due to the deteriorating economic conditions in our markets. Commercial lending renewals and

TARP MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): October 2008, November 2008, December 2008 Submission date: 1/31/09

Person to be contacted regarding this report: **Darlene Persons**

new commitments were \$7.5 billion and \$1.5 billion, respectively, both lower than the third quarter 2008. New commitments and renewals were lower in the three largest markets (Midwest, Western and Texas), although new commitments declined the least in Texas, a less weak economy. There were \$380 million of new commitments in consumer lending in the fourth quarter.

Residential mortgage lending was facilitated through purchases of mortgage-backed securities and through lending to customers in our Mortgage Banker (part of Commercial Real Estate) and Financial Services Divisions. Since receiving TARP proceeds, \$2 billion of mortgage-backed securities were purchased for delivery in the first quarter of 2009. In addition, during October through December, 2008, \$808 million of renewals were booked in the Mortgage Banker and Financial Services Divisions.

Debt underwriting through our broker/dealer subsidiary during the fourth quarter of 2008 of \$7.0 billion provided access to liquidity for corporate customers.

During the fourth quarter 2008, \$1.3 billion of auction-rate securities were purchased from customers, assisting with customer liquidity.

TARP MONTHLY INTERMEDIATION SNAPSHOT

Name of Institution: **COMMERCIAL INCORPORATED** Submission date: **02/06/2009** Person to be contacted regarding this report: **Darlene Persons**

PART I: QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	QCT	2008 NOV	DEC	Key	Comments
1. First Mortgages					
a. Average Loan Balance (Party Average Total Outstanding)	\$1,258.3	\$1,852.6	\$3,063.1	Consists of 1st lien 1-4 family residential mortgage and construction loans originated by Comerica Bank.	1st mortgage originations include loans originated and sold to our non-fee partner (\$11 million Oct/09 million Nov/09 million Dec).
b. Total Originations	\$38.0	\$36.0	\$22.0	Consists of loans funded during the period, including those originated for sale.	Total 4th quarter refinancings by market were \$20 million, \$23 million and \$1 million in Midwest, Western and Texas, respectively.
(1) Refinancings	\$16.0	\$13.0	\$15.0		Total 4th quarter new home purchases by market were \$21 million, \$13 million and \$5 million in Midwest, Western and Texas, respectively.
(2) New Home Purchases	\$22.0	\$23.0	\$6.0		
2. Home Equity					
a. Average Total Loan Balance	\$1,710.5	\$1,298.4	\$1,714.0	Consists of both fixed and revolving home equity (2nd lien) loans.	Total 4th quarter Home Equity originations by market were \$46 million, \$39 million, \$15 million and \$2 million in Midwest, Western, Texas and Florida, respectively.
b. Originations (New Line-line Increase)	\$99.0	\$32.0	\$31.0	Excludes commitments/originations where home equity collateral is provided for multiple purposes (personal and business), which are included in Commercial Lending commitments (Schedule B).	
c. Total Used and Unused Commitments	\$3,330.0	\$3,344.0	\$3,358.0		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$60.8	\$89.1	\$52.5	Consists primarily of commercial bank card loans.	New account originations include referrals to our consumer card partner (\$19 million Oct/09 \$13 million Nov/09 \$23 million Dec).
b. New Account Originations (Initial Line Amt)	\$24.0	\$14.0	\$27.0	Includes new card loans funded during the period and new referrals to our consumer card partner.	
c. Total Used and Unused Commitments	\$460.0	\$439.0	\$415.0		
4. Other Consumer					
a. Average Total Loan Balance	\$177.8	\$829.6	\$804.5	Consists of consumer installment loans (both secured and unsecured) and student loans.	Total 4th quarter Other Consumer originations by market were \$104 million, \$8 million, \$2 million, \$14 million and \$1 million in Midwest, Western, Texas, Florida and National, respectively.
b. Originations	\$48.0	\$23.0	\$57.0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)				QCT	NOV	DEC	Key	Comments
1. C & I								
a. Average Total Loan and Lease Balance				\$32,027.7	\$31,697.3	\$31,372.8	Consists of loans for commercial and industrial purposes to both domestic and international borrowers, lease financing and other non-consumer, non-real estate loans.	New 4th quarter C & I commitments by market were \$354 million, \$383 million, \$233 million, \$23 million and \$282 million in Midwest, Western, Texas, Florida and National/International, respectively.
b. Renewal of Existing Accounts				\$2,705.0	\$1,517.0	\$2,216.0	Includes renewals of and increases to lines with existing customers.	
c. New Commitments				\$475.0	\$384.0	\$385.0	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold. Includes commitments/originations where home equity collateral is provided for multiple purposes (personal and business).	
2. Commercial Real Estate								
a. Average Total Loan and Lease Balance				\$15,202.3	\$15,159.9	\$15,084.3	Consists of loans made to businesses where 50% or more of the collateral is real estate (primarily owner-occupied) and loans made to businesses or developers for building construction.	New 4th quarter Commercial Real Estate commitments by market were \$76 million, \$82 million, \$86 million, \$21 million and \$19 million in Midwest, Western, Texas, Florida and National, respectively.
b. Renewal of Existing Accounts				\$393.0	\$250.0	\$372.0	Includes renewals of and increases to lines with existing customers.	
c. New Commitments				\$107.0	\$44.0	\$133.0	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold.	
SCHEDULE C: OTHER INTERMEDIATION ACTIVITIES (Millions \$)								
1. MBS/AIS Back Purchased Volume								
a. Mortgage Backed Securities				\$0.0	\$0.0	\$0.0	Represents purchases (net of sales, if any) of mortgage backed securities (AAA-rated agency securities) for investment portfolio available for sale on a trade date basis. Excludes principal payments.	Does not include commitments to purchase \$2 billion of mortgage backed securities to be delivered between Jan-Mar of 2009.
b. Asset Backed Securities				\$331.7	\$693.9	\$166.9	Represents purchase (net of sales) of asset backed auction-rate securities purchased as an accommodation to customers from October through December 2008 for investment portfolio available for sale on a trade date basis.	Asset-backed net purchases represent purchases of student loan auction-rate securities and auction-rate preferred stocks.
2. Structured Lending (Repo, P/B, Margin Lending)								
a. Average Total Matched Book (Repo/Reverse Repo) ²				n/a	n/a	n/a		
b. Average Total Debt Balances ³				n/a	n/a	n/a		
3. Underwriting								
a. Total Equity Underwriting				\$0.6	\$0.0	\$0.0	Amount of equity securities underwritten where the Corporation is manager or co-manager of the issue. All done on "best efforts" basis.	
b. Total Debt Underwriting				\$5,000.0	\$19.5	\$2,015.5	Amount of debt securities underwritten where the Corporation is manager or co-manager of the issue. All done on "best efforts" basis.	

Notes:
1. Not applicable if matched book activity does not exceed \$50 million.
2. Applicable only for transactions offering prime, business or other eligible lending services to clients.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): January 2009

Submission date: 02/27/2009

Person to be contacted regarding this report: **Darlene Persons**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

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The principal focus of Comerica Incorporated is to meet the needs of small and medium-sized businesses, multinational corporations and governmental entities through various products and services including loans and lines of credit, letters of credit, deposits, international trade finance and other services. The Business Bank, which includes all business customers except for small business, traditionally accounts for at least two-thirds of net interest income. In addition to serving the needs of businesses, Comerica Incorporated also offers a variety of consumer products, including deposit accounts, installment loans, credit cards, home equity lines of credit and residential mortgage loans. Fiduciary services, private banking, retirement services and other wealth management services are also provided.

National growth has been hampered by turmoil in the financial markets, declining home values and rising unemployment rates. California lagged national growth primarily due to continued problems in the state's real estate sector. Michigan continued to contract for a fifth consecutive year. The sharp decline in car sales nationally, the restructuring in the auto sector and the recession nationally were major factors holding back the Michigan economy. A wide variety of economic reports consistently showed that Texas continued to outperform the nation in 2008, though growth clearly slowed from the rapid pace seen in 2007. Texas continued to benefit from its energy sector and a much more modest retrenchment in homebuilding than in most other states.

Due to the above economic conditions in our markets in the spring of 2008, especially in California and Michigan, Management began a process intended to reduce business loans and commitments to preserve capital and generate appropriate loan pricing for current risks. This was done as loans were renewed. The process took a few months to implement and was in full effect beginning in the summer of 2008. As a result, loans were expected to decline \$2-3 billion from June 2008 to June 2009. In the fourth quarter 2008, with the receipt of TARP proceeds, Management's focus moved toward establishing new and expanding existing relationships, particularly in Small Business, Middle Market and Wealth Management, with appropriate pricing and credit standards.

Overall, loan demand declined in January 2009, as business customers became increasingly cautious due to the deteriorating economic conditions nationally and in our markets. Commercial lending renewals and new commitments declined in January, due both to declining demand and seasonally low activity.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): January 2009

Submission date: 02/27/2009

Person to be contacted regarding this report: **Darlene Persons**

New commitments and renewals were lower in the three largest markets (Midwest, Western and Texas).

Residential mortgage originations and applications increased in January, aided by lower mortgage rates.

Residential mortgage lending was also facilitated through lending to customers in our Mortgage Banker (part of Commercial Real Estate) and Financial Services Divisions. Renewals of \$61 million were booked in the Mortgage Banker and Financial Services Divisions in January 2009.

As previously reported, Comerica committed to purchase \$2.0 billion of mortgage-backed securities. Of those commitments, \$1.3 billion were delivered in January 2009.

Applications declined for home equity and other consumer loans as customers remained very cautious.

Comerica did not tighten its underwriting standards during the Snapshot reporting period covering October 2008 through January 2009.

TARP MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED** Submission date: **02/27/2009** Person to be contacted regarding this report: **Darlene Burgess**

PART I. QUANTITATIVE OVERVIEW		2008	2009	Key	Comments
SCHEMATIC A: CONSUMER LENDING (Millions \$)		NOV	JAN		
1. Total Loan Balance					
a. Average Loan Balance (Daily Average Total Outstanding)		\$1,852.6	\$1,846.8	Consists of 1st lien 1-4 family residential mortgage and construction loans originated by Comerica Bank.	First mortgage originations include loans originated and sold to our mortgage partner (\$9 trillion Jan 09/\$9 trillion Dec 08/\$9 million Nov 08)
b. Total Originations					
(1) Refinancings		\$26.0	\$33.0	Consists of loans funded during the period, including those originated for sale.	January refinancings increased \$6 million vs. December (\$4 million increase in Western market, \$2 million increase in Midwest)
(2) New Home Purchases		\$13.0	\$12.0		January new home purchases increased \$6 million vs. December (\$5 million increase in Western market, \$3 million increase in Midwest)
2. Home Equity					
a. Average Total Loan Balance		\$1,749.4	\$1,782.1	Consists of both fixed and revolving home equity (2nd lien) loans.	January home equity originations decreased \$23 million vs. December (\$50 million decrease in both the Western and Midwest markets, \$3 million decrease in the Texas market)
b. Originations (New Line-of-Credit Increases)					
		\$32.0	\$8.0	Excludes commitments/originations where home equity collateral is provided for multiple purposes (personal and business), which are included in commercial lending commitments (Schedule B)	
c. Total Used and Unused Commitments					
		\$3,344.0	\$3,354.0		
3. US Card - Merchant					
a. Average Total Loan Balance - Merchant		\$59.1	\$48.5	Consists primarily of commercial bankcard loans.	New account originations include referrals to our consumer card partner (\$12 million Jan 09/\$23 million Dec 08/\$13 million Nov 08)
b. New Account Originations (Initial Line Amt)					
		\$14.0	\$13.0	Includes new card loans funded during the period and new referrals to our consumer card partner.	
c. Total Used and Unused Commitments					
		\$469.0	\$404.0		
4. Other Securities					
a. Average Total Loan Balance		\$839.6	\$748.2	Consists of consumer installment loans (both secured and unsecured) and student loans.	January other consumer originations decreased \$40 million vs. December (by market, largest decreases were \$33 million in the Midwest market and \$5 million in the Western market)
b. Originations					
		\$23.0	\$17.0		

SCHEDULE B - COMMERCIAL LENDING (Millions \$)								
					KEY			
					NOV	DEC	JAN	
1. C&I								
a. Average Total Loan and Lease Balance					\$31,897.3	\$31,372.8	\$30,598.0	Consists of loans for commercial and industrial purposes to both domestic and international borrowers, lease financing and other non-consumer, non-real estate loans.
b. Renewal of Existing Accounts					\$1,517.0	\$2,216.0	\$786.0	Includes renewals of and increases to lines with existing customers.
c. New Commitments					\$394.0	\$385.0	\$170.0	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold. Includes commitments/originations where home equity collateral is provided for multiple purposes (personal and business).
2. Commercial Real Estate								
a. Average Total Loan and Lease Balance					\$15,159.9	\$15,081.5	\$14,957.2	Consists of loans made to businesses where 50% or more of the collateral is real estate (primarily owner-occupied) and loans made to businesses or developers for building construction.
b. Renewal of Existing Accounts					\$250.0	\$372.0	\$314.0	Includes renewals of and increases to lines with existing customers.
c. New Commitments					\$44.0	\$133.4	\$94.0	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold.
SCHEDULE C - OTHER INTERMEDIATION ACTIVITIES (Millions \$)								
1. MBS/SABS NOT PURCHASED VOLUME								
a. Mortgage Backed Securities					\$0.0	\$0.0	\$1,373.0	Represents purchases (net of sales, if any) of mortgage backed securities (AAA-rated agency securities) for investment portfolio available-for-sale on a trade date basis. Excludes principal paydowns.
b. Asset Backed Securities					\$663.9	\$18.6	\$0.0	
2. Structured Entities (Repo, RA, Margin Lending)								
a. Average Total Matched Book (Repo/Reverse Repo) ¹					n/a	n/a	n/a	
b. Average Total Debt Balance ²					n/a	n/a	n/a	
3. Underwriting								
a. Total Equity Underwriting					\$0.0	\$0.0	\$0.0	Amount of equity securities underwritten where the Corporation was manager or co-manager of the issue. All done on "best efforts" basis.
b. Total Debt Underwriting					\$19.5	\$2,019.7	\$1,758.0	Amount of debt securities underwritten where the Corporation had either a manager or co-manager role. All done on "best efforts" basis.

Notes:
1. Not applicable if matched book activity does not exceed \$50 million.
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.

Comments

January new commercial real estate commitments decreased \$215 million vs. December. Largest declines were in the Midwest market - \$73 million, the Western market - \$60 million and National/International markets - \$38 million. By line of business, the largest declines were in Middle Market - \$123 million, Large Corporate - \$66 million and Private Banking - \$51 million.

January new commercial real estate commitments decreased \$50 million vs. December. Commitments increased \$31 million in the Western market and declined \$28 million, \$25 million, \$19 million and \$9 million in the Texas, Midwest, National and Florida markets, respectively.

Exhibit B

SEO Written Consent (see attached)

COMERICA INCORPORATED

CAPITAL PURCHASE PROGRAM SENIOR EXECUTIVE OFFICER CONSENT

The undersigned hereby do consent to the adoption of the amendments to the "Benefit Plans" as defined in and as described in the attached "Resolution and Amendment" adopted at the November 10, 2008 meeting of the CPP Subcommittee of the Governance, Compensation and Nominating Committee of the Board of Directors, as and to the extent, and for the period, required by the provisions of Section 111 of the Emergency Economic Stabilization Act of 2008 ("EESA") applicable to participants in the Capital Purchase Program under EESA and the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008.

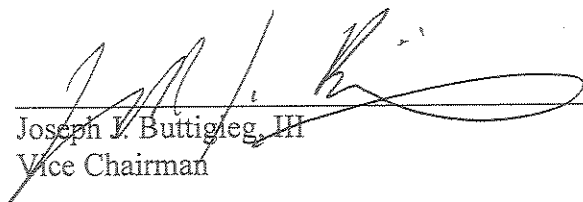
Agreed to and acknowledged
as of the 14th day of November, 2008:



Ralph W. Babb, Jr.
Chairman, President and Chief Executive Officer



Elizabeth S. Acton
Executive Vice President and Chief Financial Officer

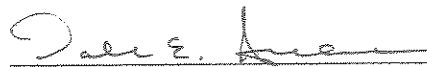


Joseph J. Buttigieg, III
Vice Chairman

Dennis J. Mooradian
Executive Vice President



Mary Constance Beck
Executive Vice President



Dale E. Greene
Executive Vice President

COMERICA INCORPORATED

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Agreed to and acknowledged
as of the 14th day of November, 2008:

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Vice Chairman

Dennis J. Mooradian
Executive Vice President

Mary Constance Beck
Executive Vice President

Dale E. Greene
Executive Vice President

SPECIAL MEETING OF THE
COMERICA INCORPORATED
GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE
CPP SUBCOMMITTEE
NOVEMBER 10, 2008

RESOLUTION: AMENDING BENEFIT PLANS TO COMPLY WITH
EMERGENCY ECONOMIC STABILIZATION ACT

WHEREAS, Comerica Incorporated (the "Company") has entered or will enter into a Securities Purchase Agreement with the United States Department of Treasury (the "Agreement") as part of the Capital Purchase Program under the Emergency Economic Stabilization Act of 2008 ("EESA");

WHEREAS, pursuant to Section 1.2(d)(iv) of the Agreement, the Company is required to amend its "Benefit Plans" with respect to its "Senior Executive Officers" (as such terms are defined in the Agreement) to the extent necessary to comply with Section 111 of EESA; and

WHEREAS, the applicable "Benefit Plans" are the plans in which any Senior Executive Officer participates, or is eligible to participate, and the agreements to which any Senior Executive Officer is a party, that either: (i) provide for incentive or bonus compensation based on the achievement of performance goals tied to or affected by the Company's financial results ("Financial Performance Plans") or (ii) provide for payments or benefits upon an "applicable severance from employment" within the meaning of EESA ("Involuntary Separation Pay Arrangements").

NOW THEREFORE, BE IT RESOLVED, that each Financial Performance Plan and Involuntary Separation Pay Arrangement is hereby amended effective as of the date of entry into the Agreement as follows:

1. Compliance With Section 111 of EESA. Each Financial Performance Plan and Involuntary Separation Pay Arrangement is hereby amended by adding the following provision as a final section to such arrangement:

"Compliance With Section 111 of EESA. Solely to the extent, and for the period, required by the provisions of Section 111 of the Emergency Economic Stabilization Act of 2008 ("EESA") applicable to participants in the Capital Purchase Program under EESA and the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008: (a) each "Senior Executive Officer" within the meaning of Section 111 of EESA and the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008 who participates in this plan or is a party to this agreement shall be ineligible to receive compensation hereunder to the extent that the Governance, Compensation and Nominating Committee of the Board of

Directors of the Company determines this plan or agreement includes incentives for the Senior Executive Officer to take unnecessary and excessive risks that threaten the value of the financial institution; (b) each Senior Executive Officer who participates in this plan or is a party to this agreement shall be required to forfeit any bonus or incentive compensation paid to the Senior Executive Officer hereunder during the period that the Department of the Treasury holds a debt or equity position in the Company based on statements of earnings, gains, or other criteria that are later proven to be materially inaccurate; and (c) the Company shall be prohibited from making to each Senior Executive Officer who participates in this plan or is a party to this agreement, and each such Senior Executive Officer shall be ineligible to receive hereunder, any "golden parachute payment" in connection with the Senior Executive Officer's "applicable severance from employment," in each case, within the meaning of Section 111 of EESA and the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008."

2. Continuation of Affected Plans. Except as expressly or by necessary implication amended hereby, each Financial Performance Plan and Involuntary Separation Pay Arrangement shall continue in full force and effect.

Exhibit C

CD&A from 2008 Proxy Statement (see attached)

COMPENSATION OF EXECUTIVE OFFICERS

COMPENSATION DISCUSSION AND ANALYSIS

Objectives and Elements of Comerica's Compensation Program

The overall objectives of Comerica's executive compensation program are to attract, motivate, reward and retain superior executive talent. Comerica believes that in order to achieve such objectives, its programs must be competitive with executive compensation arrangements generally provided to other executive officers in the financial services industry. At the same time, Comerica believes it is important to align management incentives with shareholder interests. The various components of Comerica's executive compensation program are designed to maintain the focus of our executive officers on business goals over immediate, short-term and long-term horizons and to be competitive with our peers.

The principal components of executive compensation are base salaries, short and long-term management incentive awards, long-term stock incentive awards, retirement benefits and a limited number of perquisites. Certain executives, including the named executive officers, are also provided with change in control employment agreements (described in the "Employment Contracts and Severance or Change in Control Agreements" section below).

Our Compensation Consultant

The Compensation Committee has retained Hewitt Associates LLC ("Hewitt"), a nationally known executive compensation consulting firm, with respect to executive compensation matters. Hewitt also has been retained by the Corporate Governance and Nominating Committee with respect to director compensation matters. In each case, Hewitt provides market analyses and consulting services on compensation matters to such committees. Hewitt is independent and has not been separately retained by Comerica to provide any other services.

The market analyses Hewitt provided for the Compensation Committee's information includes detailed compensation information, derived from proxy statements, for the named executive officers at the 13 domestic bank holding companies in Comerica's peer group (described below in the "Management Incentive Plan" section). It is provided for individual compensation elements (e.g., base salary, bonus, value of option grants, etc.) and total compensation and is arrayed to show Comerica's position relative to the peer group for each element and in total. The Compensation Committee reviews this data each year and uses the information to assist in making compensation decisions for Comerica's named executive officers.

Base Salaries

Comerica pays base salaries to compensate executive officers for current service. The base salaries of the named executive officers were originally determined when they first joined Comerica or when they were promoted from within Comerica. The Compensation Committee annually considers possible adjustments to salaries based on such officers' individual performance and contribution to the organization's success.

Base salary increases for Mr. Babb, the Chief Executive Officer, are made by the Compensation Committee without any recommendations from management. Base salary increases for the named executive officers other than the Chief Executive Officer are made by the Compensation Committee upon the recommendation of Mr. Babb. In determining increases to base salaries, the Compensation Committee considers the recommendations of Mr. Babb (in the case of the named executive officers other than himself), historical salary levels for the individual, prevailing economic conditions and information provided by Hewitt, as discussed in the "Our Compensation Consultant" section above. Specific factors considered in determining the increased amounts for 2007 included the comparison

of Comerica salaries for the named executive officers to comparable positions within Comerica's peer group, expected 2007 salary increases for executives at those other organizations, which were projected to range between two percent and four percent, and individual performance. Individual performance is assessed based on each executive's achievement of goals established on a performance management plan developed at the beginning of each year. Goals for each executive may vary based on his or her responsibilities but generally include objectives related to business unit performance, people management and contribution to the achievement of corporate goals.

Effective the beginning of 2007, each named executive officer received the salary increases set forth in the table below:

<u>Named Executive Officer</u>	<u>2007 Salary Increase (%)</u>	<u>2007 Salary Increases (\$)</u>
Mr. Babb	3.60%	\$32,975
Ms. Acton	3.30%	\$16,000
Mr. Buttigieg	3.60%	\$23,000
Mr. Mooradian	3.60%	\$21,000
Ms. Beck	3.75%	\$21,000

Management Incentive Plan

Comerica maintains a Management Incentive Plan for senior officers (*i.e.*, Senior Vice President level officers and above — approximately 420 individuals, including the named executive officers) that provides cash incentives that are driven by Comerica's performance. Under the Management Incentive Plan, there are two parts to the incentives: one that is based on performance over a one-year period and another that is based on performance over a three-year period. The annual management incentive awards are intended to reward the attainment of short-term goals, while the three-year management incentive awards are intended to reward sustained performance over the long term.

Currently, the primary measures of performance under the Management Incentive Plan are based on return on common equity and earnings per share growth in relation to Comerica's peer group. These two metrics have been chosen because they are two of the most commonly used metrics by investors and analysts to evaluate a bank's performance. In addition, unlike other metrics that may be calculated differently, return on common equity and earnings per share growth have a generally prescribed formula, allowing these metrics to be easily validated and compared to Comerica's peers.

The 2007 peer group consisted of the following 13 domestic bank holding companies:

2007 Peer Group
BB&T Corporation
Fifth Third Bancorp
Huntington Bancshares Incorporated
KeyCorp
Marshall & Ilsley Corporation
M&T Bank Corporation
National City Corporation
The PNC Financial Services Group, Inc.
Regions Financial Corporation
SunTrust Banks, Inc.
UnionBanCal Corporation
U.S. Bancorp
Zions Bancorporation

The Compensation Committee has determined that this peer group is the appropriate one to use for purposes of the Management Incentive Plan because the group consists of the domestic bank holding companies that the Compensation Committee believes are the most comparable to Comerica in business focus and size. As of December 31, 2007 Comerica's assets totaled approximately \$62.3 billion as compared with the peer group, which ranged from approximately \$52 billion to \$237 billion in assets.

At the beginning of each year, the Compensation Committee determines the funding formula that will be applied to management incentive awards under the Management Incentive Plan, depending on Comerica's ranking as compared with its peer group. The 2007 funding formula was based on one-year return on common equity and one-year earnings per share growth (for the short-term incentive) and on three-year average return on common equity and three-year average earnings per share growth (for the long-term incentive).

The Compensation Committee, in accordance with the terms of the Management Incentive Plan, may make adjustments to return on equity and earnings per share growth when such adjustments are necessary to fairly compare Comerica to its peers (such as for restructuring costs due to merger and acquisition activity or, with respect to periods prior to the effective date of Statement of Financial Accounting Standards No. 123R, to expense stock options for bank holding companies in the peer group).

Each of the named executive officers had a maximum annual and three-year incentive opportunity under the Management Incentive Plan for the performance periods ended December 31, 2007 (which represented a percentage of the respective named executive officer's base salary) as set forth in the table below:

Named Executive Officer	Maximum Annual Incentive Opportunity (as a % of base salary)	Maximum Three-Year Incentive Opportunity (as a % of base salary)
Mr. Babb	200%	100%
Ms. Acton	130%	45%
Mr. Buttigieg	180%	80%
Mr. Mooradian	130%	45%
Ms. Beck	130%	45%

The maximum percent opportunities were developed using market data for comparable positions at other financial organizations to ensure a competitive bonus opportunity, given maximum performance. The maximum opportunity increases at each level, reflecting an increase in responsibility and in market pay for comparable positions. The Compensation Committee reviews and approves the maximum funding by level each year.

The Management Incentive Plan provides a greater maximum opportunity for the short-term incentive than for the long-term incentive because it is balanced by the Long-Term Incentive Plan (discussed in the "Stock-Based Awards Under the Long-Term Incentive Plan" section below), which places more of an emphasis on long-term goals. In this way, Comerica's overall executive compensation program rewards high performance in a balanced manner, both short-term and long-term.

The maximum incentive opportunity amount is used as the baseline for downward adjustments, depending on Comerica's performance as compared to its peers. The overall maximum incentive amount could only be attained if Comerica ranked number one in both return on equity and earnings per share growth in relation to the peer group for the short-term and long-term performance periods, as set forth in the funding formula below.

For each of the Management Incentive Plan performance measurements (one-year return on common equity, one-year earnings per share growth, three-year average return on common equity

and three-year average earnings per share growth), the funding formula assigns specific incentive payouts (*i.e.*, percentages of the maximum incentive amounts) for each ranking (one through fourteen) that Comerica could achieve as compared to its peer group. If Comerica ranks poorly in relation to its peers on the funding formula criteria, executives will receive less of an incentive, or no incentive at all, depending on what the formula dictates. There is no discretion to increase a bonus for named executive officers, only discretion to decrease a bonus for a particular executive if he or she has not performed at an optimal level. Comerica believes that this strict formulaic approach to incentives is important because it causes executives to be held accountable for corporate performance.

The 2007 funding formula was as follows:

Comerica's Rank Compared to Peers	Funding %
1	100%
2	95%
3	90%
4	85%
5	80%
6	75%
7	70%
8	65%
9	60%
10	50%
11	40%
12	30%
13	20%
14	0%

In January 2008, Comerica's independent accountants, at the request of the Compensation Committee, issued a report applying certain agreed-upon procedures to assist the Compensation Committee in determining that the computations for the incentive awards issued for periods ended December 31, 2007 were made in conformity with the Management Incentive Plan. The report addressed Comerica's 2007 rankings in relation to the peer group for the annual and three-year performance periods, using the measurement components set by the Compensation Committee. In order to facilitate making the peer comparison computations in a timely manner, Comerica's data is taken from calendar year-end periods, whereas peer data is taken from periods ending in the third calendar quarter. For example, Comerica's performance for the annual performance period that began on January 1, 2007 and ended on December 31, 2007 would be compared against our peers' performance for the four quarters that began on October 1, 2006 and ended on September 30, 2007.

For the one-year performance period ended on December 31, 2007, Comerica's one-year adjusted return on common equity was 13.52%, which placed Comerica at number 3 among its peer group; its one-year adjusted earnings per share growth was (19.31)%, which placed Comerica at number 11 among its peer group. For the three-year performance period ended on December 31, 2007, Comerica's three-year adjusted average return on common equity was 15.89%, which placed Comerica at number 4 among its peer group; and its three-year adjusted average earnings per share growth was 4.46%, which placed Comerica at number 6 among its peer group. Based on these performance levels, the Compensation Committee established an incentive pool for distribution under the Management Incentive Plan.

Based on Comerica's performance under the Management Incentive Plan formula, the named executive officers received the incentives for the one-year and three-year performance periods ended December 31, 2007 as set forth in the table below:

Named Executive Officer	Annual Incentive for 2007	Three-Year Incentive for 2005-2007
Mr. Babb	\$1,248,000 (130.0% of base salary)	\$768,000 (80.0% of base salary)
Ms. Acton	\$422,500 (84.5% of base salary)	\$180,000 (36.0% of base salary)
Mr. Buttigieg	\$760,500 (117.0% of base salary)	\$416,000 (64.0% of base salary)
Mr. Mooradian	\$509,535 (84.5% of base salary)	\$217,080 (36.0% of base salary)
Ms. Beck	\$490,945 (84.5% of base salary)	\$209,160 (36.0% of base salary)

Stock-Based Awards Under the Long-Term Incentive Plan

Comerica's officers and employees, including all of the named executive officers, are eligible to receive stock-based awards under Comerica's Long-Term Incentive Plan, which was approved at the May 16, 2006 Annual Meeting of Shareholders. The Long-Term Incentive Plan is designed to align the interests of officers and employees of Comerica receiving awards with those of shareholders by providing an incentive to contribute to the long-term goals of Comerica. Comerica believes that equity-based compensation assists in the attraction and retention of qualified employees and provides them with additional incentive to devote their best efforts to pursue and sustain Comerica's superior long-term performance, enhancing the value of Comerica for the benefit of its shareholders.

Awards in 2007 consisted of stock option and restricted stock grants, which were made as part of the total compensation package. Comerica believes that it is important to provide its named executive officers with both stock options and restricted stock because they serve different purposes.

Comerica feels that stock options, in particular, encourage the named executive officers to achieve long-term goals because they only have value to the recipient if there are gains in the stock price. The 2007 stock options vest ratably over four years, and no gain is realizable prior to the vesting of such options. Because the named executive officers receive value from stock option grants only in the event of stock price appreciation, Comerica believes stock options are a strong incentive to improve long-term financial performance and to increase shareholder value.

Restricted stock, on the other hand, serves a dual purpose. While it encourages the named executive officers to achieve high long-term performance (because the restricted stock will be worth more if the stock price increases), restricted stock also serves as an important retention tool because it normally will have some value even if the stock price has remained flat or declined. The 2007 restricted stock grants to the named executive officers vest five years from the date of the grant, sometimes referred to as "cliff vesting." Because the executive officer loses rights in respect of the restricted stock grant if he or she voluntarily leaves Comerica prior to the expiration of the five-year period, the executive officer is motivated to remain with Comerica long-term. Vesting may be accelerated by the Compensation Committee in its discretion, as permitted by the Long-Term Incentive Plan. However, acceleration is typically only considered by the Compensation Committee in limited retirement situations, and consideration would be subject to the departing officer executing a non-solicitation agreement and, if the departing officer is a Senior Vice President or higher (as would be the case for any departing named executive officer), a non-compete agreement. The Compensation Committee has not accelerated vesting for any of the current named executive officers.

Comerica believes that this combination approach of granting stock options and restricted stock allows it to successfully retain and motivate its named executive officers. Grants of stock options and restricted stock to the named executive officers are allocated from a pool of stock that is created

each year based on a percentage of each officer's base salary. Distribution from the pool to the named executive officers is based on the Compensation Committee's assessment of the officer's future potential to contribute to Comerica (as evidenced, in part, by individual performance and levels of responsibility) and of competitive data. Comerica generally allocates the awards between stock options and restricted stock by determining a dollar value to be granted to an individual, and then apportioning part of that dollar value to stock options and the other portion to restricted stock. With respect to all the named executive officers other than himself, the Chief Executive Officer makes grant recommendations to the Compensation Committee. The Compensation Committee considers his recommendations, historical grants made to the individuals and survey information provided by Comerica's independent compensation consultant, Hewitt, in making its grant determinations. With respect to the Chief Executive Officer, the Compensation Committee determines the amount of his grant without receiving any recommendation from management, although it does consider historical grant data as well as survey information provided by Hewitt. This survey information includes detailed peer compensation data, such as the value of option and restricted stock grants and Long Term Incentive Plan payments, as discussed in the "Base Salaries" section above. See also the "Perquisites" section below for additional information on certain restricted stock awards granted in connection with Comerica's corporate headquarters relocation.

Stock Granting Policy

In 2007, grants to the named executive officers were made at the regularly scheduled Compensation Committee meeting on January 23, 2007 in accordance with Comerica's Stock Granting Policy. The Stock Granting Policy stipulates that, in general, Comerica will make stock-based grants to eligible employees, including the named executive officers, once per year at the first regularly scheduled meeting of the Compensation Committee that calendar year. The grant date is the date of such regularly scheduled Compensation Committee meeting, unless (a) such meeting does not occur on a day in which the New York Stock Exchange is open for trading ("NYSE Trading Day") or (b) such meeting does not occur during a Trading Window (as defined in Comerica's Insider Trading Policy).

In accordance with the Stock Granting Policy, the Compensation Committee granted the named executive officers stock options and restricted stock on January 23, 2007, at the first regularly-scheduled meeting of the Compensation Committee in 2007. The meeting was held on a NYSE Trading Day and fell within a regularly scheduled Trading Window. The exercise price for the 2007 stock options is the closing price of Comerica's common stock on the grant date and the stock options vest ratably over four years. The 2007 restricted stock grants to the named executive officers, as previously mentioned, are subject to five-year cliff vesting.

Comerica also may award stock-based grants during the year to newly hired employees, including newly hired named executive officers, as part of their compensation package. Under the Stock Granting Policy, in most cases, the grant date would depend on the named executive officer's actual start date. For a named executive officer whose start date fell between the first and the 15th day of the month, the Compensation Committee would typically set the grant date as the last day of such month or, if the last day of such month were not a NYSE Trading Day, then the first NYSE Trading Day immediately preceding the last day of such month. If the start date fell between the 16th and the last day of the month, the grant date would be on the 15th day of the following month or, if the 15th day of the following month was not a NYSE Trading Day, then the first NYSE Trading Day immediately preceding the 15th day of such month. However, if the foregoing grant dates had already passed before a grant was made (because, for example, the Compensation Committee did not meet shortly before the time of the employee's start date), then the Stock Granting Policy provides that the Compensation Committee would make such grant at a regularly scheduled meeting, and the grant date would be the date of such regularly scheduled Compensation Committee meeting unless (a) such meeting did not occur on a NYSE Trading Day or (b) such meeting did not occur during a Trading Window. In either such case, the grant date would be the first NYSE Trading Day immediately following the regularly scheduled meeting of the Compensation Committee that also occurred in a Trading Window. None of the named executive officers was newly hired in 2007.

Likewise, under the Stock Granting Policy, when off-cycle option or restricted stock grants (such as for special recognition or retention purposes) are made to existing named executive officers, they would be made by the Compensation Committee at a regularly scheduled Compensation Committee meeting. If the grants were approved, the grant date would be the date of such regularly scheduled Compensation Committee meeting unless (a) such meeting did not occur on a NYSE Trading Day or (b) such meeting did not occur during a Trading Window. In either such case, the grant date would be the first NYSE Trading Day immediately following such regularly scheduled meeting of the Compensation Committee that also occurs in a Trading Window. None of the named executive officers received off-cycle grants in 2007.

Employee Stock Purchase Plan

Comerica has an Employee Stock Purchase Plan ("ESPP") which provides participating employees a convenient and affordable way to purchase shares of Comerica common stock without being charged a brokerage fee. This encourages share ownership, which helps to align the interests of Comerica's employees with those of its shareholders.

Stock Ownership Guidelines

Because Comerica believes it is important to align the interests of its senior officers with those of the shareholders, Comerica has stock ownership guidelines that encourage senior officers to own a significant number of shares of Comerica's common stock. The stock ownership guidelines are calculated based on the senior officer's annual base salary times a certain multiple. Comerica encourages its senior officers to achieve the targeted stock ownership levels within five years of being promoted or named to the applicable senior officer position. As of December 3, 2007, the first NYSE Trading Day in December, all named executive officers who had held their current title for at least five years had met their respective stock ownership guideline levels.

OFFICER STOCK OWNERSHIP GUIDELINES

Level	Multiple of Annual Salary	Years to Attain
Chairman and Chief Executive Officer	5.0 times	5 Years
President	3.5 times	5 Years
Vice Chairman	3.0 times	5 Years
Executive Vice President (Salary Grades BE3 and BE4)	3.0 times	5 Years
Senior Vice President (Salary Grade BE2)	2.0 times	5 Years
Senior Vice President (Salary Grade BE1)	1.0 time	5 Years

Retirement Benefits

Comerica provides retirement benefits to attract and retain employees and to encourage employees to save money for their retirement.

The Company sponsors a tax-qualified defined benefit retirement plan that provides a retirement benefit based on a salaried employee's years of service and final average monthly pay. Final average monthly pay is a participant's highest aggregate monthly compensation for 60 consecutive calendar months within the last 120 calendar months before the earlier of retirement or separation from service, divided by 60. Employees hired on or after January 1, 2007 are not eligible to participate. The Company also sponsors a Benefit Equalization Plan for Employees of Comerica Incorporated (the "SERP") to restore benefits to participants whose benefits are capped under the tax-qualified plan due to Internal Revenue Service ("IRS") limits on annual compensation, annual benefit amounts and the absence of top-heavy accruals to key employees if the plan becomes

top-heavy. Comerica provides the SERP in keeping with competitive practices in the external marketplace.

The Company also maintains a 401(k) savings plan for all employees. Prior to 2007, Comerica provided two types of matching with respect to participant contributions. The first type of matching was called a core match. It consisted of a 50% match on the first \$1,000 of qualified compensation the participant contributed, plus a 25% match on the next \$2,000 of qualified compensation the participant contributed up to a maximum contribution of \$1,000. The second type of matching was called a performance-based match. If Comerica met its financial goals, 401(k) savings plan contributors received a performance-based match in addition to the core match. The match amount varied and was made on contributions up to three percent of an individual's salary subject to the IRS annual compensation limit. The match amount was determined based on Comerica's overall performance compared to that of its peer banks. The matched amounts vested at the end of the calendar year.

Effective January 1, 2007, Comerica implemented a new Safe Harbor 401(k) plan with an enhanced match to place Comerica in a more competitive position relative to peers and to assist with recruiting and retention of employees. The 401(k) savings plan match was revised by discontinuing the current core and performance-based matches and replacing them with a 100% match on the first four percent of a participant's qualified earnings, subject to the IRS annual compensation limit of \$225,000 in 2007, that have been contributed to the 401(k) savings plan. The match is placed in the employee's current investment selections and vests immediately rather than at the end of the calendar year. Under both the old and the new system, the matching criteria is the same for all employees, so the named executive officers do not receive a benefit that is not also available to other employees.

A salaried employee hired on or after January 1, 2007 does not participate in the defined benefit pension plan but is eligible for a company contribution pursuant to the Defined Contribution (DC) Feature under the 401(k) savings plan. The annual company contribution pursuant to the DC Feature is made on behalf of participants who complete at least 1,000 hours of service during the plan year and equals a percentage of compensation that is based on the participant's total age and years of service points as follows:

Total Age & Service Points	Company Contribution
Less than 40	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80 or more	8.0%

Company contribution accounts under the DC Feature are 100% vested after 3 years of service or at normal retirement age (65) or upon death while an employee. Payment of vested accounts may be made in a lump sum or as an annuity. No in-service distributions or loans from the company contribution accounts under the DC Feature are permitted.

Perquisites

During 2007, there were limited perquisites provided to the named executive officers. These included an annual physical at Comerica's cost for those named executive officers who elected to participate. This benefit was eliminated effective January 1, 2008 because Comerica did not believe it to be a necessary component of a competitive total compensation and benefits package. Other perquisites

provided to named executive officers in 2007 included a company vehicle, club memberships (to the extent used for personal purposes) and tax return preparation, in each case, grossed-up for taxes. Comerica determined that it was in its best interest to continue providing these perquisites as part of a competitive pay package, which assists in recruiting and maintaining talented executives, as well as for the convenience of the named executive officers. Many of these perquisites were used primarily for business purposes, though a portion of their use may have had a personal aspect. For example, club memberships are provided for work-related purposes, such as client entertainment, though the named executive officers may also use the club memberships for personal purposes.

In 2007, the named executive officers also received relocation benefits as a result of Comerica's corporate headquarters relocation to Dallas, Texas. These benefits included pre-commitment visits, miscellaneous expense allowances, tax assistance, home sale assistance, closing costs on home sale, home buyout costs, home sale incentives, up to \$100,000 of losses on the sale of homes, home finding trips, home purchase closing costs, household goods shipping, temporary living expenses, duplicate housing expenses and final trip expenses. Comerica provided relocation benefits to the named executive officers to encourage them to relocate, to help ease the transition to the new headquarters location for them and their families, and to help them remain focused on the business of Comerica rather than on personal relocation issues.

In connection with the relocation, the Compensation Committee also granted to Ms. Acton, Ms. Beck and Mr. Mooradian additional shares of restricted stock on January 22, 2008 to cover losses greater than \$100,000 on their home sales. The restricted stock vests five years from the date of the grant. The Compensation Committee decided to cover this portion of the loss on sale, for those named executive officers who had completed their relocation as of December 31, 2007, through restricted stock rather than cash because it believed the other relocation benefits would meet the initial cash needs of the named executive officers but that the restricted stock would help ease the burden of a loss on sale while serving as an important retention tool (much like the regular grants discussed under the "Stock-Based Awards Under the Long-Term Incentive Plan" section above). The Compensation Committee felt that additional retention mechanisms would be beneficial in a relocation context.

Comerica has historically prohibited, and continues to prohibit, the use of any corporate aircraft by the named executive officers for personal purposes.

Employment Contracts and Severance or Change in Control Agreements

Ralph W. Babb, Jr.

At the time Ralph W. Babb, Jr. was first hired in 1995, Comerica entered into a Supplemental Pension and Retiree Medical Agreement with him, which is designed to make Mr. Babb whole with respect to pension benefits that he lost when he left his prior employer to come to Comerica. This supplemental pension provides Mr. Babb a benefit equal to the amount to which he would have been entitled under Comerica's Pension Plan had he been employed by Comerica since October 1978 (an additional 17 years of service), less amounts received by him under both Comerica's Pension Plan and the defined benefit pension plans of his prior employer. In addition, Comerica will provide Mr. Babb and his spouse with retiree medical and accidental insurance coverage for his and her lifetime on a basis no less favorable than such benefits were provided to them as of the date of the agreement.

All Named Executive Officers

Each named executive officer is a party to a change in control employment agreement with Comerica. Comerica believes that the change in control employment agreements help to aid Comerica in attracting and retaining executives by reducing the personal uncertainty that arises from the possibility of a future business combination. Moreover, the change in control employment

agreements are designed to offset the uncertainty of executives as to their own futures if a change in control actually occurs. Comerica believes that the change in control employment agreements help to increase shareholder value by making the executives neutral to change in control transactions that are in the best interests of Comerica and its shareholders.

The agreements generally provide for severance benefits to be paid in the event that, during the 30-month period following a change in control, the executive's employment is terminated by Comerica without "cause" or the executive resigns for "good reason," such as following an adverse change in duties, compensation or location of employment. Comerica's change in control agreements also contain a provision that permits the named executive officers to resign for any reason within the 30-day period following the first anniversary of the change in control. This feature, sometimes referred to as a window period provision, is designed to provide incentives for the named executive officers to be available to an acquiror during a one-year transition period following a change in control. Comerica believes that the window period feature may serve the interests of Comerica and its shareholders by the anticipation that the employee, in order to satisfy the prerequisite for guaranteed severance benefits, will be available and render services both during the pendency of a takeover proposal and during the crucial one-year transition period following a change in control.

If the executive becomes entitled to receive severance benefits under his or her agreement, he or she will receive, in addition to other benefits he or she may have under any other agreement with, or benefit plan or arrangement of, Comerica:

- a pro rata bonus based upon the highest annual bonus he or she earned during any of the last three fiscal years prior to the change in control or during the most recently completed fiscal year;
- an amount equal to three times the executive's annual base salary;
- an amount equal to three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change in control or during the most recently completed fiscal year;
- a payment equal to the excess of: (a) the retirement benefits he or she would receive under Comerica's defined benefit pension and excess plans if he or she continued to receive service credit for three years after the date his or her employment was terminated over (b) the retirement benefits he or she actually accrued under the plans as of the date of termination;
- provision of health, accident, disability and life insurance benefits for three years after the executive's employment terminates, unless he or she becomes eligible to receive comparable benefits during the three-year period;
- payment of any legal fees and expenses reasonably incurred by the executive to enforce his or her rights under the agreement; and
- outplacement services.

In our view, the severance multiple of three times base salary and bonus that each named executive officer would receive is appropriate as it is consistent with what many senior executives in the financial services industry receive.

The change in control agreements also incorporate provisions to deal with the impact of the federal excise tax on excess parachute payments. The so-called "golden parachute" tax rules subject "excess parachute payments" to a dual penalty: the imposition of a 20% excise tax upon the recipient and non-deductibility of such payments by the paying corporation. While the excise tax is seemingly evenhanded, the excise tax can discriminate against long-serving employees in favor of new hires, against individuals who do not exercise options in favor of those who do and against

those who elect to defer compensation in favor of those who do not. For these reasons, we provide an excise tax gross-up in the change in control agreements.

For more information on the terms and conditions of the change in control agreements, see the section entitled "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007."

Deductibility of Executive Compensation

Comerica's executive compensation programs are designed to maximize the deductibility of executive compensation under the Internal Revenue Code. However, the Compensation Committee reserves the right in the exercise of its business judgment to establish appropriate compensation levels for executive officers that may exceed the limits on tax deductibility established under Section 162(m) of the Internal Revenue Code and would not be deductible.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management and, based on that review and those discussions, it recommended to the Board of Directors that the foregoing Compensation Discussion and Analysis be included in Comerica's proxy statement.

The Compensation Committee

Kenneth L. Way, Chairman

Peter D. Cummings

Anthony F. Earley, Jr.

Alfred A. Piergallini

March 25, 2008

The following table summarizes the compensation of the Chief Executive Officer of Comerica, the Chief Financial Officer of Comerica and the three other most highly compensated executive officers of Comerica who were serving at the end of the fiscal year ended December 31, 2007 (collectively, the "named executive officers").

2007 SUMMARY COMPENSATION TABLE

Name and Principal Position (a)	Year	Salary (\$)	Stock Awards ⁽¹⁾⁽²⁾ (\$)	Option Awards ⁽³⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽⁴⁾ (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ⁽⁵⁾ (\$)	All Other Compensation ⁽⁶⁾⁽⁷⁾⁽⁸⁾ (\$)	Total (\$)
Ralph W. Babb, Jr. Chairman of the Board, President and Chief Executive Officer, Comerica Incorporated and Comerica Bank	2007	960,000	2,150,444	2,302,250	2,016,000	1,389,069	336,421	9,154,184
	2006	927,025	2,139,189	2,588,650	1,923,576	946,572	82,479	8,607,491
Elizabeth S. Acton Executive Vice President and Chief Financial Officer, Comerica Incorporated and Comerica Bank	2007	500,000	649,000	690,190	602,500	101,820	341,762	2,885,272
	2006	484,000	817,490	734,550	577,775	101,876	33,022	2,748,713
Joseph J. Buttigieg, III Vice Chairman, Comerica Incorporated and Comerica Bank	2007	650,000	1,050,980	1,108,750	1,176,500	1,069,182	138,838	5,194,250
	2006	627,000	1,107,915	1,272,510	1,122,330	434,231	64,600	4,628,586
Dennis J. Mooradian Executive Vice President Comerica Incorporated and Comerica Bank	2007	603,000	1,023,108	905,408	726,615	149,330	231,551	3,639,012
	2006	582,000	1,000,518	890,657	694,763	149,582	42,331	3,359,851
Mary Constance Beck Executive Vice President Comerica Incorporated and Comerica Bank	2007	581,000	718,208	668,930	700,105	172,891	221,469	3,062,603
	2006	560,000	695,618	661,450	614,250	165,911	40,062	2,737,291

Footnotes:

- (a) Current position held by the named executive officer as of April 10, 2008.
- (1) This column represents the dollar amounts recognized in 2007 and 2006 for financial statement reporting purposes for the fair value of restricted stock granted to each of the named executive officers in 2007 and prior fiscal years, in accordance with SFAS 123R. For additional information on the assumptions used in determining fair value for share-based compensation, refer to notes number 1 and 15 of the Notes to the Consolidated Financial Statements in Comerica's Annual Report on Form 10-K for the year ended December 31, 2007. See the "2007 Grants of Plan-Based Awards" table below for information on awards made in 2007. These amounts reflect the company's accounting expense for these awards and do not correspond to the actual value that will be recognized by the named executive officers. See the "Outstanding Equity Awards at Fiscal Year-End 2007" table below for information on the market value of shares not vested as of December 31, 2007.
- (2) Grants of restricted stock include the right to receive cash dividends. The value of future cash dividends is included in the grant date fair value of the awards shown in the table. Amounts for 2007 and 2006, respectively, paid to each of the named executive officers on their unvested restricted stock were as follows: (Ralph W. Babb, Jr., \$231,795 and \$165,440; Elizabeth S. Acton, \$100,790 and \$100,550; Mary Constance Beck, \$80,030 and \$53,050; Joseph J. Buttigieg, III, \$123,340 and \$98,290; and Dennis J. Mooradian, \$113,915 and \$124,970).
- (3) This column represents the dollar amounts recognized in 2007 and 2006 for financial statement reporting purposes for the fair value of stock options granted to each of the named executive officers in 2007 and prior fiscal years, in accordance with SFAS 123R. For additional information on the valuation assumptions used in determining fair value for share-based compensation, refer to notes number 1 and 15 of the Notes to the Consolidated Financial Statements in Comerica's Annual Report on Form 10-K for the year ended December 31, 2007. See the "2007 Grants of Plan-Based

Awards" table below for information on awards made in 2007. These amounts reflect the company's accounting expense for these awards and do not correspond to the actual value that will be recognized by the named executive officers. See the "Outstanding Equity Awards at Fiscal Year-End 2007" table below for information on the number of exercisable and unexercisable options held, option exercise prices and option expiration dates as of December 31, 2007.

- (4) Amounts in this column represent incentive awards under Comerica's Management Incentive Plan based on Comerica's return on average equity and earnings per share growth performance for the one-year and three-year performance periods ended December 31, 2007 and December 31, 2006, respectively. Participants receive the one-year and three-year performance awards entirely in cash. In addition, when senior officers elect to defer the one-year or three-year performance award, all or a portion of the deferred award will be deemed invested in Comerica common stock and paid out in common stock and/or deemed invested in various investment funds and paid out in cash, at the election of the participant. In addition, Ms. Beck and Mr. Mooradian each received a payment in 2007 under the Management Incentive Plan that was earned in 2005 and should have been paid in 2006 but was not paid due to an administrative error. Such amounts paid to Ms. Beck and Mr. Mooradian were \$61,425 and \$63,928 respectively. Since these amounts were earned in 2005, they are not reflected in the above table. See the "Compensation Discussion and Analysis" section above for additional information on the Management Incentive Plan.
- (5) This column represents the aggregate change in the actuarial present value of the individual's accumulated benefit under the qualified pension plan and SERP. Actuarial Assumptions under the qualified pension plan and the SERP include post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 Using Scale AA; no assumed pre-retirement mortality; and payments are projected to commence at age 65, payable in the form of a single life annuity. The actuarial assumptions also assume a 2005 discount rate of 5.50%, a 2006 discount rate of 5.89% and a 2007 discount rate of 6.47%. The years of service credited to Mr. Babb under the SERP include 17 years of service that Comerica contractually agreed to provide Mr. Babb to equalize the effect of his departure from his previous employer. See the "Pension Benefits at Fiscal Year-End 2007" table below for additional information. Comerica has not provided above-market or preferential earnings on any nonqualified deferred compensation and, accordingly, no such amounts are reflected in the column.
- (6) Amounts for 2007 for each of the named executive officers include a \$9,000 matching contribution under Comerica's 401(k) savings plan. Amounts for 2006 for each of the named executive officers include a \$1,000 matching contribution and \$3,302 performance match under Comerica's 401(k) savings plan. Amounts for 2007 and 2006, respectively, also include life insurance premiums paid by Comerica for the benefit of certain named executive officers (Ralph W. Babb, Jr., \$7,259 and \$7,259; and Joseph J. Buttigieg, III, \$17,202 and \$13,864).
- (7) Includes 2007 and 2006 matching contributions under Comerica's Employee Stock Purchase Plan ("ESPP"). Under the ESPP, a total of five million shares of Comerica's common stock may be sold or awarded to eligible Comerica employees, including the named executive officers. The ESPP provides employees the opportunity to purchase shares of Comerica common stock without being charged a brokerage fee. Employees may contribute to the plan through regular after-tax payroll deductions, or make after-tax lump sum contributions during two window periods during the year. Comerica provides a matching contribution equal to 15% of the contributions made during the previous quarter, provided there have been no withdrawals during that quarter. Comerica also provides a matching contribution equal to five percent of the contributions made during the first of the previous two plan years, provided there have been no withdrawals during the previous two plan years and the participant is still employed on the last day of the second plan year. No matches are made on contributions exceeding \$25,000 per year. In addition, under the ESPP, Comerica makes service award contributions to the accounts of employees who have attained a certain length of service. The service award contributions are used to purchase shares of Comerica stock at the current market price. All participants in the ESPP are eligible to receive matching contributions.

Amounts for 2007 include a Quarterly Match and Retention Match, respectively, for the following named executive officers in the amount set forth opposite such officer's name: Ralph W. Babb, Jr., \$0 and \$1,250; Mary Constance Beck, \$0 and \$1,250; Joseph J. Buttigieg, III, \$7 and \$0; and Dennis J. Mooradian, \$3,750 and \$1,250. Amounts for 2006 include a Quarterly Match and Retention Match, respectively, for the following named executive officers in the amount set forth opposite such officer's name: Mary Constance Beck, \$0 and \$1,250; Joseph J. Buttigieg, III, \$85 and \$0; and Dennis J. Mooradian, \$0 and \$1,250. All participants in the Employee Stock Purchase Plan are eligible to receive matching contributions. In 2006, Mr. Buttigieg received 10 shares of Comerica common stock under the Employee Stock Purchase Plan as a service award in recognition of 35 years of employment. All employees who attain 35 years of service are eligible to receive the same award. None of the named executive officers received a service award in 2007.

- (8) Includes limited perquisites provided to some or all of the named executives in 2007 and 2006.

Amounts for 2007 included an annual physical for each named executive officer who elected to have one, the value of which has been set forth opposite such officer's name: Ralph W. Babb, Jr., \$1,145; Elizabeth S. Acton, \$1,800; Mary Constance Beck, \$1,510; and Dennis J. Mooradian, \$570; a Company vehicle to each named executive officer: Ralph W. Babb, Jr., \$12,545; Elizabeth S. Acton, \$11,250; Mary Constance Beck, \$12,250; Joseph J. Buttigieg, III, \$14,750; and Dennis J. Mooradian, \$12,250; club memberships to certain named executive officers: Ralph W. Babb, Jr.,

\$2,883; Elizabeth S. Acton, \$2,377; Joseph J. Buttigieg, III, \$52,594 (includes initiation fee for new membership following relocation to Dallas); and Dennis J. Mooradian, \$4,417; tax return preparation for each named executive officer: Ralph W. Babb, Jr., \$15,213; Elizabeth S. Acton, \$6,772; Mary Constance Beck, \$7,794; Joseph J. Buttigieg, III, \$7,321; and Dennis J. Mooradian, \$7,720. Amounts for 2007 also include a tax gross-up to each named executive officer, which includes the tax assistance provided under Comerica's relocation program described below: Ralph W. Babb, Jr., \$91,493; Elizabeth S. Acton, \$87,594; Mary Constance Beck, \$47,959; Joseph J. Buttigieg, III, \$19,039; and Dennis J. Mooradian, \$57,290. Amounts for 2007 also include relocation benefits provided to each named executive officer as a result of Comerica's corporate headquarter relocation: Ralph W. Babb, Jr., \$195,633; Elizabeth S. Acton, \$222,969; Mary Constance Beck, \$141,706; Joseph J. Buttigieg, III, \$18,924; and Dennis J. Mooradian, \$135,304. Relocation benefits included pre-commitment visits, miscellaneous expense allowances, tax assistance, home sale assistance, closing costs on home sale, home buyout costs, home sale incentives, up to \$100,000 of losses on the sale of homes, home finding trips, home purchase closing costs, household goods shipping, temporary living expenses, duplicate housing expenses and final trip expenses.

Amounts for 2006 included an annual physical for each named executive officer who elected to have one, the value of which has been set forth opposite such officer's name: Ralph W. Babb, Jr., \$530 and Mary Constance Beck, \$955, a Company vehicle to each named executive officer: Ralph W. Babb, Jr., \$11,250; Elizabeth S. Acton, \$10,750; Mary Constance Beck, \$11,750; Joseph J. Buttigieg, III, \$14,125; and Dennis J. Mooradian, \$11,750, use of security personnel for trips to and from work for Mr. Babb (which was discontinued for him effective September 1, 2006), \$7,204, club memberships to certain named executive officers: Ralph W. Babb, Jr., \$4,042; Elizabeth S. Acton, \$2,270; Joseph J. Buttigieg, III, \$1,614; and Dennis J. Mooradian, \$3,817, a home telephone/fax line to Mr. Babb and Mr. Buttigieg (which was discontinued for Mr. Babb and Mr. Buttigieg effective October 1, 2006): Ralph W. Babb, Jr., \$1,004 and Joseph J. Buttigieg, III, \$1,004, a home security system to Mr. Babb and Mr. Buttigieg (which were discontinued for them effective October 1, 2006 and November 27, 2006, respectively): Ralph W. Babb, Jr., \$625 and Joseph J. Buttigieg, III, \$9,231, tax return preparation for each named executive officer: Ralph W. Babb, Jr., \$22,117; Elizabeth S. Acton, \$7,342; Mary Constance Beck, \$10,900; Joseph J. Buttigieg, III, \$5,590; and Dennis J. Mooradian, \$7,500, and a tax gross-up to each named executive officer: Ralph W. Babb, Jr., \$24,146; Elizabeth S. Acton, \$8,358; Mary Constance Beck, \$10,905; Joseph J. Buttigieg, III, \$14,215; and Dennis J. Mooradian, \$13,712. The named executive officers are not permitted to use corporate aircraft for personal purposes.

The following table provides information on grants of awards to named executive officers in the fiscal year ended December 31, 2007 under Comerica's plans.

2007 GRANTS OF PLAN-BASED AWARDS

Name	Date Award Approved by Compensation Committee	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			All Other Stock Awards: Number of Shares of Stock or Units ⁽³⁾ (#)	All Other Option Awards: Number of Securities Underlying Options ⁽⁴⁾ (#)	Exercise or Base Price of Option Awards (\$/Sh) ⁽⁵⁾	Grant Date Fair Value of Stock and Option Awards ⁽⁶⁾
			Threshold (\$)	Target (\$)	Maximum ⁽²⁾ (\$)				
Ralph W. Babb, Jr.	—	—	0	2,880,000	2,880,000	—	—	—	
	01/23/2007	1/23/2007	—	—	—	30,000	—	1,769,400	
Elizabeth S. Acton	—	—	0	875,000	875,000	—	100,000	58.98	
	01/23/2007	1/23/2007	—	—	—	7,000	—	—	
Joseph J. Buttigieg, III	—	—	0	1,690,000	1,690,000	—	32,000	58.98	
	01/23/2007	1/23/2007	—	—	—	—	—	—	
Dennis J. Mooradian	—	—	0	1,055,250	1,055,250	—	—	—	
	01/23/2007	1/23/2007	—	—	—	14,000	—	825,720	
Mary Constance Beck	—	—	0	1,016,750	1,016,750	—	50,000	58.98	
	01/23/2007	1/23/2007	—	—	—	—	—	623,500	
Mary Constance Beck	—	—	0	1,016,750	1,016,750	—	—	—	
	01/23/2007	1/23/2007	—	—	—	9,000	—	530,820	
Mary Constance Beck	—	—	0	1,016,750	1,016,750	—	34,000	58.98	
	01/23/2007	1/23/2007	—	—	—	—	—	423,980	

Footnotes:

- (1) These columns reflect the potential payments for each of the named executive officers under the Management Incentive Plan for the annual performance period covering 2007 and the three-year performance period covering 2005-2007. Refer to the Management Incentive Plan portion of the "Compensation Discussion and Analysis" section above for additional information on such plan. Because there is the possibility of no incentive funding if Comerica does not meet its

performance objectives, the threshold is deemed to be zero. In addition, as Comerica's goal is to meet all performance objectives, the target incentive is deemed to be the same as the maximum incentive. Incentives earned under the Management Incentive Plan for the one year and three year performance periods in 2007 and 2005-2007 are shown in the Non-Equity Incentive Compensation Plan column of the 2007 Summary Compensation Table.

- (2) As described in the "Compensation Discussion and Analysis" section above, the maximum stated for each named executive officer under the Management Incentive Plan represents the maximum amount that could be funded for each named executive officer based upon the achievement of the performance criteria under the plan and on such executive officer's organizational level and base salary. The Compensation Committee may use its discretion to reduce the payment to the named executive officer based on individual performance over the performance period. As a result, an individual's award may be less than the maximum stated in the table above for the named executive officer.
- (3) This column shows the number of restricted shares granted to each named executive officer in 2007. Unless an award is forfeited prior to vesting, each restricted stock grant award is subject to 5 year cliff vesting.
- (4) This column shows the number of stock options granted to each named executive officer in 2007. Option awards have a 10-year term and become exercisable annually in 25% increments.
- (5) The closing price of Comerica's common stock per share on January 23, 2007, the grant date.
- (6) This column represents the fair value (at grant date) of stock options and restricted stock awards granted to each of the named executive officers in 2007. The restricted stock value is calculated using the closing stock price on the date of grant. The stock option grant value is based on a binomial lattice valuation.

Comerica's Long-Term Incentive Plan. The Long-Term Incentive Plan is administered by the Compensation Committee of the Board of Directors. The Compensation Committee may grant stock options, stock appreciation rights, restricted stock, restricted stock units, performance awards and other stock-based awards under the Long-Term Incentive Plan.

The maximum number of shares of Comerica's common stock available under the Long-Term Incentive Plan is 11 million, plus (i) any shares of common stock available for future awards under an earlier version of the Long-Term Incentive Plan (the "Prior LTIP"); and (ii) any shares of common stock that are represented by awards granted under the Prior LTIP that are forfeited, expire or are cancelled without delivery of the shares or that result in the forfeiture of shares back to Comerica. The Compensation Committee may not utilize more than one million shares for stock options that qualify as "incentive stock options" as defined in Section 422 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). In addition, not more than 2.2 million of the shares available for awards may be used for awards other than stock options and stock appreciation rights (e.g., restricted stock grants), and no individual may be granted awards with respect to more than 350,000 shares in any calendar year. To the extent that any award is forfeited, or terminates, expires or lapses without exercise or settlement, the shares subject to such awards forfeited or not delivered as a result thereof will again be available for awards under the Long-Term Incentive Plan.

The following table provides information on stock option and restricted stock grants awarded pursuant to the Long-Term Incentive Plan for each named executive officer that were outstanding as of the end of the fiscal year ended December 31, 2007. Each outstanding award is shown separately. The market value of the stock awards is based on the closing market price of Comerica stock on December 31, 2007 of \$43.53 per share. The vesting schedule for each award is described in the footnotes to this table.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END 2007

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Ralph W. Babb, Jr.	0	100,000 ⁽¹⁾	58.98	1/23/2017	30,000 ⁽⁵⁾	1,305,900
	25,000	75,000 ⁽²⁾	56.47	2/15/2016	29,000 ⁽⁶⁾	1,262,370
	87,500	87,500 ⁽³⁾	54.99	4/21/2015	13,000 ⁽⁷⁾	565,890
	112,500	37,500 ⁽⁴⁾	52.50	4/16/2014	12,500 ⁽⁸⁾	544,125
	70,000	0	40.32	4/17/2013	10,000 ⁽⁹⁾	435,300
	125,000	0	63.20	4/17/2012		
	50,000	0	54.95	9/30/2011		
	75,000	0	51.43	5/2/2011		
	40,000	0	66.81	3/19/2009		
	25,000	0	71.58	3/20/2008		
Elizabeth S. Acton	0	32,000 ⁽¹⁾	58.98	1/23/2017	7,000 ⁽⁵⁾	304,710
	8,000	24,000 ⁽²⁾	56.47	2/15/2016	7,000 ⁽⁶⁾	304,710
	22,500	22,500 ⁽³⁾	54.99	4/21/2015	6,000 ⁽⁷⁾	261,180
	33,750	11,250 ⁽⁴⁾	52.50	4/16/2014	6,000 ⁽⁸⁾	261,180
Joseph J. Buttigieg, III	30,000	0	62.02	4/13/2012	6,000 ⁽⁹⁾	261,180
	0	50,000 ⁽¹⁾	58.98	1/23/2017	14,000 ⁽⁵⁾	609,420
	12,500	37,500 ⁽²⁾	56.47	2/15/2016	14,000 ⁽⁶⁾	609,420
	37,500	37,500 ⁽³⁾	54.99	4/21/2015	7,000 ⁽⁷⁾	304,710
	56,250	18,750 ⁽⁴⁾	52.50	4/16/2014	7,000 ⁽⁸⁾	304,710
	68,000	0	40.32	4/17/2013	7,000 ⁽⁹⁾	304,710
	70,000	0	63.20	4/17/2012		
	75,000	0	51.43	5/2/2011		
	75,000	0	41.50	3/17/2010		
	40,000	0	66.81	3/19/2009		
25,000	0	71.58	3/20/2008			
Dennis J. Mooradian	0	34,000 ⁽¹⁾	58.98	1/23/2017	9,000 ⁽⁵⁾	391,770
	8,500	25,500 ⁽²⁾	56.47	2/15/2016	9,000 ⁽⁶⁾	391,770
	22,500	22,500 ⁽³⁾	54.99	4/21/2015	6,000 ⁽⁷⁾	261,180
	33,750	11,250 ⁽⁴⁾	52.50	4/16/2014	6,000 ⁽⁸⁾	261,180
	60,000	0	51.90	11/04/2013	8,750 ⁽¹⁰⁾	380,888
Mary Constance Beck	0	34,000 ⁽¹⁾	58.98	1/23/2017	9,000 ⁽⁵⁾	391,770
	8,500	25,500 ⁽²⁾	56.47	2/15/2016	9,000 ⁽⁶⁾	391,770
	22,500	22,500 ⁽³⁾	54.99	4/21/2015	6,000 ⁽⁷⁾	261,180
	22,500	7,500 ⁽¹¹⁾	60.70	11/03/2014	10,000 ⁽¹²⁾	435,300

Footnotes:

⁽¹⁾ Options vest annually in 25% increments with vesting dates of 1/23/2008, 1/24/2009, 1/24/2010 and 1/24/2011.

⁽²⁾ Options vest annually in 25% increments with vesting dates of 1/24/2007, 1/24/2008, 1/24/2009 and 1/24/2010.

⁽³⁾ Options vest annually in 25% increments with vesting dates of 1/25/2006, 1/25/2007, 1/25/2008 and 1/25/2009.

(4) Options vest annually in 25% increments with vesting dates of 1/26/2005, 1/26/2006, 1/26/2007, and 1/25/2008.

(5) These shares of restricted stock vest on January 22, 2012.

(6) These shares of restricted stock vest on February 15, 2011.

(7) These shares of restricted stock vest on April 21, 2010.

(8) These shares of restricted stock vest on April 16, 2009.

(9) These shares of restricted stock vest on January 28, 2008.

(10) These shares of restricted stock vest on November 4, 2008.

(11) Options vest annually in 25% increments with vesting dates of 11/03/2005, 11/03/2006, 11/03/2007, and 11/03/2008.

(12) These shares of restricted stock vest on November 3, 2009.

The following table provides information concerning the exercise of stock options and the vesting of stock, including restricted stock, during the fiscal year ended December 31, 2007, for each of the named executive officers.

2007 OPTION EXERCISES AND STOCK VESTED

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Ralph W. Babb, Jr. ⁽¹⁾	146,000	3,057,895	10,000	625,600
Elizabeth S. Acton ⁽²⁾	20,000	436,842	20,000	1,190,000
Joseph J. Buttigieg, III ⁽³⁾	0	0	7,000	437,920
Dennis J. Mooradian ⁽⁴⁾	0	0	8,750	390,338
Mary Constance Beck	0	0	0	0

Footnotes:

(1) Mr. Babb exercised 21,000 stock options on March 8, 2007 with an exercise price of \$40.25 and a closing market price of \$59.62. He exercised 50,000 stock options on April 19, 2007 with an exercise price of \$40.32 and an average sale price of \$62.24, his actual market price on such day. He exercised 75,000 stock options on April 19, 2007 with an exercise price of \$41.50 and an average sale price of \$62.24, his actual market price on such day. He acquired 10,000 shares with a market price of \$62.56 on April 17, 2007 upon the lapse of restrictions on a restricted stock award.

(2) Ms. Acton exercised 20,000 stock options on April 19, 2007 with an exercise price of \$40.32 and an average sale price of \$62.16, her actual market price on such day. She acquired 20,000 shares with a market price of \$59.50 on April 15, 2007 upon the lapse of restrictions on a restricted stock award.

(3) Mr. Buttigieg acquired 7,000 shares with a market price of \$62.56 on April 17, 2007 upon the lapse of restrictions on a restricted stock award.

(4) Mr. Mooradian acquired 8,750 shares with a market price of \$44.61 on November 2, 2007 upon the lapse of restrictions on a restricted stock award.

The following table gives information with respect to each plan that provides for payments or other benefits at, following, or in connection with retirement, including, without limitation, tax-qualified defined benefit plans and supplemental executive retirement plans, but excluding tax-qualified defined contribution plans and nonqualified defined contribution plans. In the table below, the Comerica Incorporated Retirement Plan is referred to as the "Pension Plan" and the supplemental executive retirement plan is referred to as the "SERP".

PENSION BENEFITS AT FISCAL YEAR-END 2007⁽¹⁾

Name	Plan Name	Number of Years Credited Service (#) ⁽²⁾	Present Value of Accumulated Benefit (\$) ⁽³⁾	Payments During Last Fiscal Year (\$)
Ralph W. Babb, Jr.	Pension Plan	11.58	784,972	0
	SERP	29.58	7,257,085	0
	Total Pension Value		8,042,057	0
Elizabeth S. Acton	Pension Plan	4.75	94,081	0
	SERP	4.75	376,119	0
	Total Pension Value		470,200	0
Joseph J. Buttigieg, III	Pension Plan	35.58	1,225,627	0
	SERP	35.58	6,176,369	0
	Total Pension Value		7,401,996	0
Dennis J. Mooradian	Pension Plan	3.08	77,443	0
	SERP	3.08	384,133	0
	Total Pension Value		461,576	0
Mary Constance Beck	Pension Plan	2.08	66,713	0
	SERP	2.08	295,501	0
	Total Pension Value		362,214	0

Footnotes:

- (1) Actuarial Assumptions under both Plans in the table include a discount rate of 6.47%; post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 using Scale AA; no assumed pre-retirement mortality; and that payments are projected to commence at age 65 in the form of a single life annuity.
- (2) The years of service credited to Mr. Babb under the SERP include 17 years of service that Comerica contractually agreed to provide Mr. Babb to equalize the effect of his departure from his previous employer.
- (3) Retirement age is deemed to be the normal retirement age as defined in each respective plan.

Comerica maintains the Comerica Incorporated Retirement Plan, a tax-qualified defined benefit pension plan (the "Pension Plan"). The Pension Plan is a consolidation of the former Manufacturers National Corporation Pension Plan, the Comerica Incorporated Retirement Plan and pension plans of other companies acquired by Comerica. The Pension Plan in general covers salaried employees who are age 21 and have at least one year of service. New employees hired after December 31, 2006 are not eligible to participate in the Pension Plan.

Normal retirement age under the Pension Plan is 65, and early retirement age is 55. A participant with 10 years of service may retire at early retirement age, or thereafter, and receive payment of his or her accrued benefit, reduced by an early retirement reduction factor for commencement prior to normal retirement age. Of the named executive officers, Ralph W. Babb, Jr. and Joseph J. Buttigieg, III currently are eligible for early retirement.

A participant who retires under the Pension Plan receives a pension comprised of two parts. The first part is the pension based on the service the participant accrued under one of the aforementioned plans on the day prior to the January 1, 1994 merger of those plans into the

Pension Plan. The second part is the sum of (i) nine-tenths of one percent times the participant's final average monthly compensation, times the participant's years of benefit service since January 1, 1994 (total service not to exceed 35); plus (ii) seven tenths of one percent times the participant's final average monthly compensation in excess of the participant's covered compensation (the average of the taxable wage bases in effect for each calendar year during the 35-year period ending on the last day of the calendar year prior to the participant's attainment of Social Security Retirement Age), times the participant's years of benefit service since January 1, 1994 (total service not exceeding 30).

Final average monthly compensation is a participant's aggregate monthly compensation for the 60 consecutive calendar months that fall within the 120 calendar months preceding the participant's retirement or separation from service prior to retirement, which results in the highest aggregate monthly compensation, divided by 60. Compensation under the Pension Plan is defined as wages, salary and any other amounts received for personal service actually rendered in the course of the employee's employment with the employer, to the extent such amounts are includible in gross income, plus bonuses earned under the management incentive program. Compensation also includes pre-tax contributions to the employer's cafeteria plan, Preferred Savings Plan, and any transportation fringe benefit plan sponsored by the employer.

Compensation does not include amounts includible in income upon making an election to include the value of restricted property in income in the year of receipt, paid or reimbursed moving expenses, contributions to or distributions from a deferred compensation plan, amounts realized from the exercise of a nonqualified stock option, amounts realized when restricted stock becomes freely transferable or is no longer subject to a substantial risk of forfeiture, amounts realized from the sale, exchange or disposition of stock acquired under a qualified stock option, premiums paid by the employer toward the purchase of group term life insurance, the cost to the employer or the value of fringe benefits, the cost to the employer or value of awards of an irregular nature, expense reimbursements, amounts paid for customer or business referrals, any amount in addition to the employee's regular salary paid in settlement of any employment-related claim, any severance payment in excess of an employee's regular base salary, or any amount paid to an employee in addition to his or her regular base salary during an interim period as an inducement to continue employment for a temporary period pending the elimination of his or her position.

The Pension Plan also provides a funding mechanism intended to help retiring employees purchase additional health care insurance. This is a level benefit to all employees that is not based on compensation but is based on "points". "Points" are the Participant's age plus service at termination or retirement. This benefit provides \$1.50 per "point" payable monthly commencing on the participant's normal retirement date. Participants eligible to retire early under the pension plan who have also attained age 60 with 10 years of service or who have accumulated 80 points, are entitled to a benefit equal to \$3.00 per point payable monthly commencing on their early retirement date and ending on their normal retirement date. For example, a participant retiring at age 60 and with 20 years of service, would receive a monthly payment of \$240 until his or her normal retirement date, and a monthly benefit of \$120 thereafter. Those vested employees not meeting the age 60 and 10 years of service or 80 point criteria would receive a flat \$1.50 per point monthly benefit commencing on their normal retirement date.

Certain participants are entitled to receive an additional normal retirement benefit under the Pension Plan if the regular formula produces an amount that is less than the amount they would receive using the 2005 compensation limit and a stated annual additional amount. The named executive officers who are eligible for the additional normal retirement benefit under the Pension Plan include: Mr. Babb, with an additional annual benefit of \$78,852, and Mr. Buttigieg, with an additional annual benefit of \$39,888.

The 2007 limit under the Internal Revenue Code on the maximum annual pension that any participant, including any named executive officer, may receive under a tax-qualified defined benefit plan is \$180,000. The maximum annual compensation of any participant that Comerica can consider in computing a pension under a qualified plan is \$225,000.

A participant who is unmarried at the time of retirement generally receives a pension in the form of a single life annuity, the annual amount of which is listed in the "Pension Benefits at Fiscal Year-End 2007" table above. A participant who is married at the time of retirement generally receives a pension in the form of a joint and 50% survivor annuity, the amount of which is actuarially equivalent to the single life annuity. The pension amounts appearing in the "Pension Benefits at Fiscal Year-End 2007" table assume that retirement will occur at the normal retirement age of 65 and the benefit will be paid in the form of a single life annuity.

The amounts set forth in the table above are not subject to deduction for Social Security or other offset amounts. The pension benefit formula under each of these plans is designed so that the pension benefits payable are integrated with the Social Security taxable wage base.

In addition to the Pension Plan, Comerica maintains the SERP, which is a consolidation of the nonqualified retirement plans previously maintained by Comerica and Manufacturers National Corporation. The SERP makes up the portion of the retirement benefits lost by participants in the Pension Plan due to IRS limits on tax-qualified retirement plans that cap annual compensation which can be taken into account in determining pension benefits, cap the annual benefit that can be paid to any participant and set restrictions when a plan is top-heavy. The SERP includes the amount of certain deferrals that are not included within the compensation definition in the Pension Plan. The SERP benefits are calculated in the form of a 100% joint and survivor annuity if a participant is married, and in the form of a life annuity if a participant is not married when payments commence.

The SERP also provides the supplemental pension to Ralph W. Babb, Jr. that is described in the May 28, 1998 Supplemental Pension and Retiree Medical Agreement between Comerica and Mr. Babb, referenced on page 22 under "Employment Contracts and Severance or Change in Control Agreements," which serves to equalize the effect that the departure from his prior employer had on Mr. Babb's pension (the "Supplemental Pension").

The following table provides information on the nonqualified deferred compensation of the named executive officers with respect to the fiscal year ended December 31, 2007. The plans under which these deferrals were made are described in the section entitled "Employee Deferred Compensation Plans" below.

2007 NONQUALIFIED DEFERRED COMPENSATION

Name	Executive Contributions in Last FY (\$) ⁽¹⁾	Registrant Contributions in Last FY (\$)	Aggregate Earnings in Last FY (\$)	Aggregate Withdrawals/Distributions (\$)	Aggregate Balance at Last FYE (\$) ⁽²⁾
Ralph W. Babb, Jr.	0	0	(435,075)	0	1,496,078
Elizabeth S. Acton	0	0	(7,198)	0	24,751
Joseph J. Buttigieg, III	0	0	0	0	0
Dennis J. Mooradian	758,691	0	8,000	0	3,042,515
Mary Constance Beck	1,024,226	0	289,889	0	2,621,132

Footnotes:

⁽¹⁾ Amounts in this column represent compensation deferred in the 2007 fiscal year. The deferrals for base salary were earned and paid in 2007 and are therefore included in the 2007 Summary Compensation Table. The incentive deferrals contributed in 2007 were earned in 2006 (one-year performance period) or 2004-2006 (three-year performance period) under the Management Incentive Plan and paid in 2007. Amounts for Ms. Beck and Mr. Mooradian include a payment in 2007 under the Management Incentive Plan that was earned in 2005 and should have been paid in 2006 but was not

paid due to an administrative error until 2007. These amounts were deferred in 2007 based on elections made in 2004 to defer 2005 earnings.

- (2) Amounts in this column represent the total compensation deferred by each named executive officer, together with earnings net of any losses attributed to each of them in accordance with their investment elections in the hypothetical investments offered. These investments are similar to those offered under Comerica's Preferred Savings (401(k)) Plan. The deferral contributions made in years prior to 2007 represent base salary or incentives earned under the Management Incentive Plan. Those amounts were included in the 2007 Summary Compensation Table in prior years with respect to the named executive officers at those times.

Employee Deferred Compensation Plans. Comerica maintains two deferred compensation plans for eligible employees of Comerica and its subsidiaries: the 1999 Comerica Incorporated Amended and Restated Common Stock Deferred Incentive Award Plan (the "Employee Common Stock Deferral Plan") and the 1999 Comerica Incorporated Deferred Compensation Plan (the "Employee Investment Fund Deferral Plan"). Under the Employee Common Stock Deferral Plan, eligible employees may defer specified portions of their incentive awards into units that correlate to, and are functionally equivalent to, shares of common stock of Comerica. The employees' accounts under the Employee Common Stock Deferral Plan are increased in connection with the payment of dividends paid on Comerica's common stock to reflect the number of additional shares of Comerica's common stock that could have been purchased had the dividends been paid on each share of common stock underlying then-outstanding stock units in the employees' accounts. The deferred compensation under the Employee Common Stock Deferral Plan is payable in shares of Comerica's common stock following termination of service as an employee, over the period elected by the employee.

Similarly, under the Employee Investment Fund Deferral Plan, eligible employees may defer specified portions of their compensation, including salary, bonus and incentive awards, into units that correlate to, and are functionally equivalent to, shares of mutual funds offered under the Employee Investment Fund Deferral Plan. Beginning in 1999, no such funds include Comerica stock. The employees' accounts under the Employee Investment Fund Deferral Plan are increased in connection with the payment of dividends paid on the fund shares to reflect the number of additional shares of the fund stock that could have been purchased had the dividends been paid on each share of fund stock underlying then-outstanding stock units in the employees' accounts. The deferred compensation under the Employee Investment Fund Deferral Plan is payable in cash following termination of service as an employee, over the period elected by the employee.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL AT FISCAL YEAR-END 2007

Comerica has entered into certain agreements and maintains certain plans that will require it to provide compensation to named executive officers of Comerica in the event of a termination of employment or a change in control of Comerica. The estimated payouts under a variety of termination scenarios for the named executive officers are shown below. All scenarios assume the named executive officer's date of termination is December 31, 2007 (the last business day of the last completed fiscal year) and the price per share of Comerica's stock on the date of termination is \$43.53 per share (the closing market price as of that day). The scenarios do not include situations in which all employees, including the named executive officers, are treated the same (e.g., an involuntary termination that triggers a severance payment under the Comerica Incorporated Severance Pay Plan, the terms of which apply to all employees).

Voluntary Termination. Other than the arrangements detailed in the "Employment Contracts and Severance or Change in Control Agreements" section of the "Compensation Discussion and Analysis" portion of this proxy statement, Comerica does not have contracts with its named executive officers that would require cash severance payments upon termination.

Early Retirement. None of the named executive officers currently meets the eligibility for normal retirement (age 65), though Mr. Babb and Mr. Buttigieg are eligible for early retirement (at least

55 years of age with at least 10 years of service). For the named executive officers who are retirement eligible, their outstanding stock option awards would continue vesting as before termination (with the exception of grants made in the year of retirement, which would be canceled), and vested options would continue to be exercisable until their expiration date. With respect to the named executive officers who are not retirement eligible, the Compensation Committee may, in its discretion, allow their option awards to be treated the same as other retirees. Normally, the Compensation Committee would only consider making that determination if the Chief Executive Officer recommended that treatment and the named executive officer signed a non-solicit and non-compete agreement.

Similarly, unvested grants of restricted stock are forfeited upon termination, including retirement, though the Compensation Committee may also approve acceleration of the vesting of those awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement.

Payments upon early retirement are described in the "Pension Benefits at Fiscal Year-End 2007" table and narrative above. For the termination tables below, actuarial assumptions under the Pension Plan and the SERP include a discount rate of 6.47%; post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 using Scale AA; no assumed pre-retirement mortality; and that payments are assumed to commence at January 1, 2008 in the form of a life annuity (except death would be a survivor annuity to the spouse).

Change in Control. Each named executive officer is a party to a change in control employment agreement with Comerica. Comerica believes that the change in control employment agreements can help to aid Comerica in attracting and retaining executives by reducing the personal uncertainty that arises from the possibility of a future business combination. Moreover, the change in control employment agreements are designed to offset the uncertainty of executives as to their own futures if a change in control occurs, and make the executives neutral to change in control transactions that are in the best interests of Comerica and its shareholders, thereby increasing shareholder value.

The agreement is for an initial three-year period (the "Agreement Period"), commencing on the date the executive and Comerica sign the agreement, and this Agreement Period is extended automatically at the end of each year for an additional one year in order to maintain a rolling three-year period unless Comerica delivers written notice to the named executive officer, at least sixty days prior to the annual renewal date, that the agreement will not be extended. It is intended that the change in control employment agreements will be operated in compliance with applicable law, including Section 409A of the Internal Revenue Code.

If a change in control of Comerica occurs during the Agreement Period, each named executive officer will have a right to continued employment for a period of 30 months from the date of the change in control (the "Employment Period"). During the Employment Period, the executive officer agrees to remain in the employ of Comerica subject to the terms of the change in control agreement. The change in control agreement provides that during the Employment Period:

- The executive's position and duties will be at least commensurate with the more significant duties held by him or her during the 120 day period prior the date of a change in control.
- Comerica will assign the executive an office at the location where he or she was employed on the date the change in control occurred or an office less than 60 miles from such office.
- Each executive will receive a monthly base salary equal to or greater than the highest monthly base salary he or she earned from Comerica during the twelve month period prior to the date of the change in control, and an annual cash bonus at least equal to the highest bonus he or she earned during any of the last three fiscal years prior to the date the change in control occurred. (Comerica will annualize the amount of the bonus earned by the executive if the executive was not employed by Comerica for the entire year.)

- The executive also will be eligible to receive annual salary increases and to participate in all of Comerica's executive compensation plans and employee benefit plans, including health, accident, disability and life insurance benefit plans, at least equal to the most favorable of those plans which were in effect at any time during the 120 day period preceding the effective date of his or her agreement.

If the executive dies or becomes disabled during the Employment Period, the executive or his or her beneficiary will receive accrued obligations, including salary, pro rata bonus, deferred compensation and vacation pay, and death or disability benefits.

The agreement also provides severance benefits to the executive if Comerica terminates his or her employment for a reason other than cause or disability or if he or she resigns for good reason during the Employment Period. Good reason under the agreement includes termination of the agreement by the executive for any reason during the 30-day period immediately following the first anniversary of the change in control. If the executive becomes entitled to receive severance benefits under his or her agreement, he or she will receive in addition to other benefits he or she may have under any other agreement with, or benefit plan or arrangement of, Comerica:

- any unpaid base salary through the date of termination;
- a proportionate bonus based upon the highest annual bonus he or she earned during any of the last three fiscal years prior to the change in control or during the most recently completed fiscal year;
- an amount equal to three times the executive's annual base salary;
- an amount equal to three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change in control or during the most recently completed fiscal year;
- a payment equal to the excess of: (a) the retirement benefits he or she would receive under Comerica's defined benefit pension and excess plans if he or she continued to receive service credit for three years after the date his or her employment was terminated, over (b) the retirement benefits he or she actually accrued under the plans as of the date of termination;
- provision of health, accident, disability and life insurance benefits for three years after the executive's employment terminates, unless he or she becomes eligible to receive comparable benefits during the three-year period;
- payment of any legal fees and expenses reasonably incurred by the executive to enforce his or her rights under the agreement; and
- outplacement services.

If any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

The descriptions of the plans and agreements described in this proxy statement reflect their terms as in effect on the date hereof. Comerica intends to amend its plans and agreements to the extent necessary to comply with final regulations and transitional guidance issued by the IRS applicable to nonqualified deferred compensation plans subject to Section 409A of the Internal Revenue Code, and it is intended that the plans and agreements be operated in compliance therewith.

Severance benefits that may result from a Change in Control are also described in the "Compensation Discussion and Analysis" section under the portion titled "Employment Contracts and Severance or Change in Control Agreements." Actuarial Assumptions to calculate pension related lump sums for the estimates below are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.

Disability. Comerica offers long-term disability insurance to all full-time employees. The plan offers coverage of 60% of base salary up to a limit set by Comerica's disability carrier. The only difference in coverage for senior officers, including the named executive officers, is an option to purchase additional coverage for 60% of bonus awards, calculated based on the employee's three year rolling average bonus. For named executive officers whose compensation exceeds the limit on coverage provided by Comerica's disability carrier, to provide long-term disability insurance consistent with the 60% of base salary and bonus awards offered to other senior officers, Comerica self-insures against the difference between 60% of the Highly Compensated Employee's base salary and the corresponding coverage provided by Comerica's disability carrier. If the Highly Compensated Employee elects to have long-term disability coverage for his or her bonus, and pays the corresponding premium, Comerica will also self-insure against the difference between 60% of the bonus and the corresponding coverage provided by Comerica's disability carrier. The amounts for disability payments in the case of termination due to disability in the tables below reflect the monthly benefit the executive would receive until age 65. If an employee terminates due to disability, the employee is eligible to receive 29 months of company paid medical insurance and company paid basic life insurance based on their election.

If an executive becomes disabled, vested stock options granted under Comerica's Long Term Incentive Plan will continue to be exercisable for three years after the disability date or the normal expiration date of the grant, whichever is earlier. Restricted stock awards vest upon termination due to disability.

Death. In the event of the death of a named executive officer, vested stock options granted under Comerica's Long Term Incentive Plan will continue to be exercisable for one year after death or the normal expiration date of the grant, whichever is earlier. Restricted stock awards also vest upon death. Comerica offers life insurance to all full-time and part-time employees. Two of the named executive officers, Mr. Babb and Mr. Buttigieg, have additional life insurance policies paid by Comerica that are also disclosed in the "All Other Compensation" column of the 2007 Summary Compensation Table.

The following table describes potential termination and change in control payments to Mr. Babb, Comerica's Chief Executive Officer, under a variety of circumstances.

Ralph W. Babb, Jr. Executive Benefits and Payments Upon Termination or Change in Control	Early Retirement⁽¹⁾	Change in Control⁽³⁾	Disability	Death
Compensation:				
Change in Control Misc. Lump Sum ⁽²⁾	0	9,495,186	0	0
Management Incentive Plan ⁽³⁾	2,016,000	2,205,062	2,016,000	2,016,000
Restricted Stock ⁽¹⁾	4,113,585	4,113,585	4,113,585	4,113,585
Stock Options (Accelerated and In-the-Money) ⁽⁴⁾	0	0	0	0
Non-Qualified Deferred Compensation Plans ⁽⁵⁾	1,496,078	1,496,078	1,496,078	1,496,078
Benefits and Perquisites:				
Qualified Pension Plan ⁽⁶⁾	912,297	912,297	0	817,745
Non-Qualified Supplemental Executive Retirement Plan (SERP) ⁽⁶⁾	8,447,973	8,447,973	13,520,978	7,572,035
Change in Control Non-Qualified Pension Lump Sum ⁽⁷⁾	0	3,073,321	0	0
Health and Welfare Benefits ⁽⁸⁾	231,967	231,967	231,967	122,645
Disability Income ⁽⁹⁾	0	0	85,811	0
Life Insurance Benefits ⁽¹⁰⁾	0	34,395	3,248	2,279,000
Outplacement ⁽¹¹⁾	0	50,000	0	0
Excise Tax and Gross-up ⁽¹²⁾	0	4,981,276	0	0
Total:	17,217,900	35,041,140	21,467,667	18,417,088

Footnotes:

- (1) Mr. Babb is not eligible for normal retirement because he is not 65 years old, but he is eligible for early retirement and would be treated as an early retiree upon a voluntary termination. With respect to the early retirement column, this table assumes the Compensation Committee approves the acceleration of the vesting of his restricted stock awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement. Restricted stock awards vest upon a change in control or termination due to disability or death. All amounts are equal to the fair market value of restricted shares held as of December 31, 2007 based on the closing stock price on that date.
- (2) The Change in Control Misc. Lump Sum is the sum of three times the executive's annual base salary and three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change of control. The named executive officer would be entitled to this amount upon termination initiated by him for good reason or termination initiated by Comerica other than for cause, death or disability, following a change in control ("Change in Control Termination"). The base salary used for Mr. Babb was his 2007 salary of \$960,000. Annual bonus for this purpose includes awards earned under the Management Incentive Plan for the annual and three year performance periods that are paid annually based on performance as described in the "Compensation Discussion and Analysis" section. For purposes of this computation, the highest annual bonus was \$2,205,062, representing the one-year and the three-year performance periods ended December 31, 2005.
- (3) Management Incentive Plan payments assume that for retirement, disability or death as of December 31, 2007, the executive would receive the award earned for the one-year and the three-year performance periods ended December 31, 2007. Except as otherwise indicated, the named executive officer would be entitled to the amount in the Change in Control column upon a Change in Control Termination. Amounts in the Change in Control column assume that the executive would receive a proportionate bonus based upon the highest annual bonus he earned during any of the last three fiscal years prior to the change in control. See footnote number 2 for information on the highest annual bonus.
- (4) Unvested stock options automatically accelerate upon a change in control. Assuming the change in control event occurred on December 31, 2007, no gain was realized for accelerated grants based on Comerica's closing stock price on that date.
- (5) Deferred Compensation amounts include the value of the executive's deferred compensation account(s) as of December 31, 2007. At retirement, deferred compensation balances would be distributed in a lump sum or annual installments based on the participant's distribution election(s). Termination for any reason other than retirement would trigger a lump sum distribution regardless of the participant's distribution election.

- (6) Pension Plan and SERP amounts represent the present value of the early retirement, Change in Control Termination, disability and death benefits respectively at December 31, 2007. Actuarial assumptions under the Pension Plan and the SERP include a discount rate of 6.47%; post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 using Scale AA; no assumed pre-retirement mortality; and that payments are assumed to commence at January 1, 2008 in the form of a single life annuity (except for death, in which case they are assumed to be in the form of a survivor annuity to the spouse). See the "Pension Benefits at Fiscal Year-End 2007" table for the present value of the accumulated benefit if the executive waited until normal retirement age, as opposed to early retirement age, to begin receiving retirement payments. The Pension Plan and SERP amounts provided in the Change in Control column are the same as the amounts for early retirement, as they represent the retirement benefits actually accrued under the plans as of the date of a termination (though in this case at a change of control). The amounts do not include the additional pension lump sum provided for in the change in control employment agreement which is listed in the row titled "Change in Control Non-Qualified Pension Lump Sum" and described in footnote 7.
- (7) See also the "Employment Contracts and Severance or Change in Control Agreements" section, above, for a discussion of the change in control employment agreement to which the named executive officer is a party. Upon a Change in Control Termination, the agreement provides for a payment equal to the excess of: (a) the retirement benefits the executive would receive under Comerica's defined benefit pension and excess plans if he continued to receive service credit for three years after the date his employment was terminated, over (b) the retirement benefits he actually accrued under the plans as of the date of termination. Actuarial Assumptions to calculate are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.
- (8) Health and Welfare Benefits for Mr. Babb represent the present value of Mr. Babb's retiree medical benefits for him and his spouse in each scenario, as provided for Mr. Babb in his Supplemental Pension and Retiree Medical Agreement described in the "Employment Contracts and Severance or Change in Control Agreements" section above.
- (9) The executive has elected to purchase coverage for 60% of his bonus awards, calculated based on his three year rolling average bonus. The amounts shown in the table for termination due to disability represent the monthly benefit the executive would receive under such coverage until age 65. Refer to the paragraph describing disability benefits toward the beginning of this "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007" section.
- (10) Life insurance benefits reported in the Change in Control column represent the cost of premiums for a period of 36 months upon a Change in Control Termination, per the terms of the change in control employment agreement discussed in footnote 7. For Mr. Babb, this amount includes premiums for basic and optional life in addition to the premium for the life insurance policy provided to him as described in footnote 5 to the 2007 Summary Compensation Table. Life insurance benefits reported in the disability column include premiums for basic life insurance for a period of 29 months. This is a benefit provided to all employees who terminate due to disability. The life insurance benefit at death represents the total death benefit of basic, optional and other company paid life insurance.
- (11) Estimated expense for outplacement program upon a Change in Control Termination, per the change in control employment agreement referenced in footnote 7.
- (12) Excise tax and gross up payments upon a Change in Control Termination are calculated per the terms of the change in control employment agreement referenced in footnote 7. The agreement provides if any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

The following table describes the potential termination and change in control payments to Ms. Acton, Comerica's Chief Financial Officer, under a variety of circumstances.

Elizabeth S. Acton Executive Benefits and Payments Upon Termination or Change in Control	Voluntary Termination⁽¹⁾	Change in Control⁽³⁾	Disability	Death
Compensation:				
Change in Control Misc. Lump Sum ⁽²⁾	0	3,570,939	0	0
Management Incentive Plan ⁽³⁾	0	690,313	602,500	602,500
Restricted Stock ⁽¹⁾	1,392,960	1,392,960	1,392,960	1,392,960
Stock Options (Accelerated and In-the-Money) ⁽⁴⁾	0	0	0	0
Non-Qualified Deferred Compensation Plans ⁽⁵⁾	24,751	24,751	24,751	24,751
Benefits and Perquisites:				
Qualified Pension Plan ⁽⁶⁾	79,371	79,371	0	66,290
Non-Qualified Supplemental Executive Retirement Plan (SERP) ⁽⁶⁾	396,705	396,705	0	331,308
Change in Control Non-Qualified Pension Lump Sum ⁽⁷⁾	0	499,746	0	0
Health and Welfare Benefits ⁽⁸⁾	0	46,112	33,710	0
Disability Income ⁽⁹⁾	0	0	27,011	0
Life Insurance Benefits ⁽¹⁰⁾	0	4,032	3,248	1,000,000
Outplacement ⁽¹¹⁾	0	35,000	0	0
Excise Tax and Gross-up ⁽¹²⁾	0	1,363,581	0	0
Total:	1,893,787	8,103,510	2,084,180	3,417,809

Footnotes:

- (1) Ms. Acton is not eligible for normal or early retirement because she is not yet 65 years old and she had not worked for Comerica for a minimum of 10 years as of December 31, 2007. With respect to the voluntary termination column, this table assumes the Compensation Committee approved acceleration of her restricted stock awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement. Restricted stock awards vest upon a change in control or termination due to disability or death. All amounts are equal to the fair market value of restricted shares held as of December 31, 2007 based on the closing stock price on that date.
- (2) The Change in Control Misc. Lump Sum is the sum of three times the executive's annual base salary and three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change of control. The named executive officer would be entitled to this amount upon termination initiated by her for good reason or termination initiated by Comerica other than for cause, death or disability, following a change in control ("Change in Control Termination"). The base salary used for Ms. Acton was her 2007 salary of \$500,000. Annual bonus for this purpose includes awards earned under the Management Incentive Plan for the annual and three year performance periods that are paid annually based on performance as described in the "Compensation Discussion and Analysis" section. For purposes of this computation, the highest annual bonus was \$690,313, representing the one-year and the three-year performance periods ended December 31, 2005.
- (3) Management Incentive Plan payments assume that for retirement, disability or death as of December 31, 2007, the executive would receive the award earned for the one-year and the three-year performance periods ended December 31, 2007. Except as otherwise indicated, the named executive officer would be entitled to the amount in the Change in Control column upon a Change in Control Termination. Amounts in the Change in Control column assume the executive would receive a proportionate bonus based upon the highest annual bonus she earned during any of the last three fiscal years prior to the change in control. See footnote number 2 for information on the highest annual bonus. With respect to Management Incentive Plan payments at voluntary termination, if Ms. Acton had been eligible for early retirement (at least 55 years of age with at least 10 years of service) on December 31, 2007, she would also have been eligible to receive her awards for the one-year and the three-year performance periods ended December 31, 2007, consistent with treatment of other retirees.
- (4) Unvested stock options automatically accelerate upon a change in control. Assuming the change in control event occurred on December 31, 2007, no gain was realized for accelerated grants based on Comerica's closing stock price on that date.
- (5) Deferred Compensation amounts include the value of the executive's deferred compensation account(s) as of December 31, 2007. At retirement, deferred compensation balances would be distributed in a lump sum or annual

installments based on the participant's distribution election(s). Termination for any reason other than retirement would trigger a lump sum distribution regardless of the participant's distribution election.

- (6) Pension Plan and SERP amounts represent the present value of the voluntary termination, Change in Control Termination, disability and death benefits respectively at December 31, 2007. As discussed in footnote 1, Ms. Acton is not eligible for early retirement but does have a vested benefit under the Pension Plan and is eligible for a vested separated retirement benefit. Actuarial assumptions under the Pension Plan and the SERP include a discount rate of 6.47%; post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 using Scale AA; no assumed pre-retirement mortality; and that payments are assumed to commence at January 1, 2008 in the form of a single life annuity (except for death, in which case they are assumed to be in the form of a survivor annuity to the spouse). See the "Pension Benefits at Fiscal Year-End 2007" table for the present value of the accumulated benefit if the executive waited until normal retirement age to begin receiving retirement payments. The Pension Plan and SERP amounts provided in the Change in Control column are the same as the amounts for voluntary termination, as they represent the retirement benefits actually accrued under the plans as of the date of a termination (though in this case at a change of control). The amounts do not include the additional pension lump sum provided for in the change in control employment agreement which is listed in the row titled "Change in Control Non-Qualified Pension Lump Sum" and described in footnote 7. Ms. Acton was not eligible to receive a disability benefit as of December 31, 2007 as she did not meet the 15 year service requirement under the Pension Plan.
- (7) See also the "Employment Contracts and Severance or Change in Control Agreements" section, above, for a discussion of the change in control employment agreement to which the named executive officer is a party. Upon a Change in Control Termination, the agreement provides for a payment equal to the excess of: (a) the retirement benefits the executive would receive under Comerica's defined benefit pension and excess plans if she continued to receive service credit for three years after the date her employment was terminated, over (b) the retirement benefits she actually accrued under the plans as of the date of termination. Actuarial Assumptions to calculate are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.
- (8) Health and welfare benefits for Ms. Acton upon a Change in Control Termination are equal to the cost of coverage for medical, dental and vision coverage based on 2007 elections, if coverage was elected, for a period of 36 months. The benefits provided upon termination due to disability represent 29 months of company paid medical coverage, based on the 2007 election, consistent with the benefit provided to any employee who is terminated due to disability.
- (9) The executive has elected to purchase coverage for 60% of her bonus awards, calculated based on her three year rolling average bonus. The amounts shown in the table for termination due to disability represent the monthly benefit the executive would receive under such coverage until age 65. Refer to the paragraph describing disability benefits toward the beginning of this "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007" section.
- (10) Life insurance benefits reported in the Change in Control column represent the cost of premiums for a period of 36 months upon a Change in Control Termination, per the terms of the change in control employment agreement discussed in footnote 7. For Ms. Acton, this amount includes premiums for basic life. Life insurance benefits reported in the disability column include premiums for basic life insurance for a period of 29 months. This is a benefit provided to all employees who terminate due to disability. The life insurance benefit at death represents the total death benefit of basic life insurance.
- (11) Estimated expense for outplacement program upon a Change in Control Termination, per the change in control employment agreement referenced in footnote 7.
- (12) Excise tax and gross up payments upon a Change in Control Termination are calculated per the terms of the change in control employment agreement referenced in footnote 7. The agreement provides if any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

The following table describes the potential termination and change in control payments to Mr. Buttigieg, Comerica's Vice Chairman, under a variety of circumstances.

Joseph J. Buttigieg, III Executive Benefits and Payments Upon Termination or Change in Control	Early Retirement⁽¹⁾	Change in Control⁽³⁾	Disability	Death
Compensation:				
Change in Control Misc. Lump Sum ⁽²⁾	0	5,825,025	0	0
Management Incentive Plan ⁽³⁾	1,176,500	1,291,675	1,176,500	1,176,500
Restricted Stock ⁽¹⁾	2,132,970	2,132,970	2,132,970	2,132,970
Stock Options (Accelerated and In-the-Money) ⁽⁴⁾	0	0	0	0
Non-Qualified Deferred Compensation Plans ⁽⁵⁾	0	0	0	0
Benefits and Perquisites:				
Qualified Pension Plan ⁽⁶⁾	1,395,590	1,395,590	1,523,001	1,236,072
Non-Qualified Supplemental Executive Retirement Plan (SERP) ⁽⁷⁾	6,952,554	6,952,554	7,654,566	6,160,924
Change in Control Non-Qualified Pension Lump Sum ⁽⁷⁾	0	1,732,763	0	0
Health and Welfare Benefits ⁽⁸⁾	0	38,134	28,894	0
Disability Income ⁽⁹⁾	0	0	50,673	0
Life Insurance Benefits ⁽¹⁰⁾	0	54,227	2,111	1,280,900
Outplacement ⁽¹¹⁾	0	35,000	0	0
Excise Tax and Gross-up ⁽¹²⁾	0	1,819,872	0	0
Total:	11,657,614	21,277,810	12,568,715	11,987,366

Footnotes:

- (1) Mr. Buttigieg is not eligible for normal retirement because he is not 65 years old, but he is eligible for early retirement and would be treated as an early retiree upon a voluntary termination. With respect to the early retirement column, this table assumes the Compensation Committee approves the acceleration of the vesting of his restricted stock awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement. Restricted stock awards vest upon a change in control or termination due to disability or death. All amounts are equal to the fair market value of restricted shares held as of December 31, 2007 based on the closing stock price on that date.
- (2) The Change in Control Misc. Lump Sum is the sum of three times the executive's annual base salary and three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change of control. The named executive officer would be entitled to this amount upon termination initiated by him for good reason or termination initiated by Comerica other than for cause, death or disability, following a change in control ("Change in Control Termination"). The base salary used for Mr. Buttigieg was his 2007 salary of \$650,000. Annual bonus for this purpose includes awards earned under the Management Incentive Plan for the annual and three year performance periods that are paid annually based on performance as described in the "Compensation Discussion and Analysis" section. For purposes of this computation, the highest annual bonus was \$1,291,675, representing the one-year and the three-year performance periods ended December 31, 2005.
- (3) Management Incentive Plan payments assume that for retirement, disability or death as of December 31, 2007, the executive would receive the award earned for the one-year and the three-year performance periods ended December 31, 2007. Except as otherwise indicated, the named executive officer would be entitled to the amount in the Change in Control column upon a Change in Control Termination. Amounts in the Change in Control column assume the executive would receive a proportionate bonus based upon the highest annual bonus he earned during any of the last three fiscal years prior to the change in control. See footnote number 2 for information on the highest annual bonus.
- (4) Unvested stock options automatically accelerate upon a change in control. Assuming the change in control event occurred on December 31, 2007, no gain was realized for accelerated grants based on Comerica's closing stock price on that date.
- (5) Mr. Buttigieg has not elected to defer any compensation.
- (6) Pension Plan and SERP amounts represent the present value of the early retirement, Change in Control Termination, disability and death benefits respectively at December 31, 2007. Actuarial assumptions under the Pension Plan and the SERP include a discount rate of 6.47%; post-retirement mortality projections from the RP2000 Combined Healthy Mortality Table for Males and Females projected to 2010 using Scale AA; no assumed pre-retirement mortality; and that

payments are assumed to commence at January 1, 2007 in the form of a single life annuity (except for death, in which case they are assumed to be in the form of a survivor annuity to the spouse). See the "Pension Benefits at Fiscal Year-End 2007" table for the present value of the accumulated benefit if the executive waited until normal retirement age, as opposed to early retirement age, to begin receiving payments. The Pension Plan and SERP amounts provided for the Change in Control column are the same as the amounts for early retirement numbers as they represent the retirement benefits actually accrued under the plans as of the date of termination (though in this case at a change of control). The amounts do not include the additional pension lump sum provided for in the change in control employment agreement which is listed in the row titled "Change in Control Non-Qualified Pension Lump Sum" and described in footnote 7.

- (7) See also the "Employment Contracts and Severance or Change in Control Agreements" section, above, for a discussion of the change in control employment agreement to which the named executive officer is a party. Upon a Change in Control Termination, the agreement provides for a payment equal to the excess of: (a) the retirement benefits the executive would receive under Comerica's defined benefit pension and excess plans if he continued to receive service credit for three years after the date his employment was terminated, over (b) the retirement benefits he actually accrued under the plans as of the date of termination. Actuarial Assumptions to calculate are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.
- (8) Health and Welfare Benefits for Mr. Buttigieg upon a Change in Control Termination are equal to the cost of coverage for medical, dental and vision coverage based on 2007 elections, if coverage was elected, for a period of 36 months. The benefits provided upon termination due to disability represent 29 months of company paid medical coverage, based on the 2007 election, consistent with the benefit provided to any employee who is terminated due to disability.
- (9) The executive has elected to purchase coverage for 60% of his bonus awards, calculated based on his three year rolling average bonus. The amounts shown in the table for termination due to disability represent the monthly benefit the executive would receive under such coverage until age 65. Refer to the paragraph describing disability benefits toward the beginning of this "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007" section.
- (10) Life insurance benefits reported in the Change in Control column represent the cost of premiums for a period of 36 months upon a Change in Control Termination, per the terms of the change in control employment agreement discussed in footnote 7. For Mr. Buttigieg, this amount includes premiums for basic life in addition to the premium for the executive life insurance policy provided to him as described in footnote 5 to the 2007 Summary Compensation Table. Life insurance benefits reported in the disability column include premiums for basic life insurance for a period of 29 months. This is a benefit provided to all employees who terminate due to disability. The life insurance benefit at death represents the total death benefit of basic and other company paid life insurance. The executive life policy that Mr. Buttigieg has also provides post-retirement death benefits that would pay 100% of the ultimate pre-retirement death benefit in the year of retirement and reduce to 85% the next year, 70% the following year and 50% in following years. This policy also has a cash surrender value in the amount of \$98,398 as of December 31, 2007.
- (11) Estimated expense for outplacement program upon a Change in Control Termination, per the change in control employment agreement referenced in footnote 7.
- (12) Excise tax and gross up payments upon a Change in Control Termination are calculated per the terms of the change in control employment agreement referenced in footnote 7. The agreement provides if any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

The following table describes the potential termination and change in control payments to Mr. Mooradian, Comerica's Executive Vice President, under a variety of circumstances.

Dennis J. Mooradian Executive Benefits and Payments Upon Termination or Change in Control	Voluntary Termination ⁽¹⁾	Change in Control ⁽³⁾	Disability	Death
Compensation:				
Change in Control Misc. Lump Sum ⁽²⁾	0	4,110,390	0	0
Management Incentive Plan ⁽³⁾	0	767,130	726,615	726,615
Restricted Stock ⁽¹⁾	1,686,788	1,686,788	1,686,788	1,686,788
Stock Options (Accelerated and In-the-Money) ⁽⁴⁾	0	0	0	0
Non-Qualified Deferred Compensation Plans ⁽⁵⁾	3,042,515	3,042,515	3,042,515	3,042,515
Benefits and Perquisites:				
Qualified Pension Plan ⁽⁶⁾	0	0	0	0
Non-Qualified Supplemental Executive Retirement Plan (SERP) ⁽⁷⁾	0	0	0	0
Change in Control Non-Qualified Pension Lump Sum ⁽⁷⁾	0	1,249,857	0	0
Health and Welfare Benefits ⁽⁸⁾	0	0	0	0
Disability Income ⁽⁹⁾	0	0	33,365	0
Life Insurance Benefits ⁽¹⁰⁾	0	4,032	3,248	1,000,000
Outplacement ⁽¹¹⁾	0	35,000	0	0
Excise Tax and Gross-up ⁽¹²⁾	0	2,546,378	0	0
Total:	4,729,303	13,442,090	5,492,531	6,455,918

Footnotes:

- (1) Mr. Mooradian is not eligible for normal or early retirement because he is not yet 65 years old and he had not worked for Comerica for a minimum of 10 years as of December 31, 2007. With respect to the voluntary termination column, this table assumes the Compensation Committee approved acceleration of his restricted stock awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement. Restricted stock awards vest upon a change in control or termination due to disability or death. All amounts are equal to the fair market value of restricted shares held as of December 31, 2007 based on the closing stock price on that date.
- (2) The Change in Control Misc. Lump Sum is the sum of three times the executive's annual base salary and three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change of control. The named executive officer would be entitled to this amount upon termination initiated by him for good reason or termination initiated by Comerica other than for cause, death or disability, following a change in control ("Change in Control Termination"). The base salary used for Mr. Mooradian was his 2007 salary of \$603,000. Annual bonus for this purpose includes awards earned under the Management Incentive Plan for the annual and three year performance periods that are paid annually based on performance as described in the "Compensation Discussion and Analysis" section. For purposes of this computation, the highest annual bonus was \$767,130, representing the one-year and the three-year performance periods ended December 31, 2005.
- (3) Management Incentive Plan payments assume that for retirement, disability or death as of December 31, 2007, the executive would receive the award earned for the one-year and the three-year performance periods ended December 31, 2007. Except as otherwise indicated, the named executive officer would be entitled to the amount in the Change in Control column upon a Change in Control Termination. Amounts in the Change in Control column assume the executive would receive a proportionate bonus based upon the highest annual bonus he earned during any of the last three fiscal years prior to the change in control. See footnote number 2 for information on the highest annual bonus. With respect to Management Incentive Plan payments at voluntary termination, if Mr. Mooradian had been eligible for early retirement (at least 55 years of age with at least 10 years of service) on December 31, 2007, he would also have been eligible to receive his awards for the one-year and the three-year performance periods ended December 31, 2007, consistent with treatment of other retirees.
- (4) Unvested stock options automatically accelerate upon a change in control. Assuming the change in control event occurred on December 31, 2007, no gain was realized for accelerated grants based on Comerica's closing stock price on that date.

- (5) Deferred Compensation amounts include the value of the executive's deferred compensation account(s) as of December 31, 2007. At retirement, deferred compensation balances would be distributed in a lump sum or annual installments based on the participant's distribution election(s). Termination for any reason other than retirement would trigger a lump sum distribution regardless of the participant's distribution election.
- (6) Pension Plan and SERP amounts represent the present value of the benefits for different scenarios at December 31, 2007. Mr. Mooradian was not yet vested in the Pension Plan or SERP on that date and as such, no benefit information is provided.
- (7) See also the "Employment Contracts and Severance or Change in Control Agreements" section, above, for a discussion of the change in control employment agreement to which the named executive officer is a party. Upon a Change in Control Termination, the agreement provides for a payment equal to the excess of: (a) the retirement benefits the executive would receive under Comerica's defined benefit pension and excess plans if he continued to receive service credit for three years after the date his employment was terminated, over (b) the retirement benefits he actually accrued under the plans as of the date of termination. Actuarial Assumptions to calculate are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.
- (8) Health and welfare benefits for Mr. Mooradian upon a Change in Control Termination are equal to the cost of coverage for medical, dental and vision coverage based on 2007 elections, if coverage was elected, for a period of 36 months. The benefits provided upon termination due to disability represent 29 months of company paid medical coverage, based on the 2007 election, consistent with the benefit provided to any employee who is terminated due to disability. Mr. Mooradian did not elect medical, dental or vision coverage in 2007.
- (9) The executive has elected to purchase coverage for 60% of his bonus awards, calculated based on his three year rolling average bonus. The amounts shown in the table for termination due to disability represent the monthly benefit the executive would receive under such coverage until age 65. Refer to the paragraph describing disability benefits toward the beginning of this "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007" section.
- (10) Life insurance benefits reported in the Change in Control column represent the cost of premiums for a period of 36 months upon a Change in Control Termination, per the terms of the change in control employment agreement discussed in footnote 7. For Mr. Mooradian, this amount includes premiums for basic life. Life insurance benefits reported in the disability column include premiums for basic life insurance for a period of 29 months. This is a benefit provided to all employees who terminate due to disability. The life insurance benefit at death represents the total death benefit of basic life insurance.
- (11) Estimated expense for outplacement program upon a Change in Control Termination, per the change in control employment agreement referenced in footnote 7.
- (12) Excise tax and gross up payments upon a Change in Control Termination are calculated per the terms of the change in control employment agreement referenced in footnote 7. The agreement provides if any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

The following table describes the potential termination and change in control payments to Ms. Beck, Comerica's Executive Vice President, under a variety of circumstances.

Mary Constance Beck Executive Benefits and Payments Upon Termination or Change in Control	Voluntary Termination⁽¹⁾	Change in Control⁽²⁾	Disability	Death
Compensation:				
Change in Control Misc. Lump Sum ⁽²⁾	0	3,843,315	0	0
Management Incentive Plan ⁽³⁾	0	700,105	700,105	700,105
Restricted Stock ⁽¹⁾	1,480,020	1,480,020	1,480,020	1,480,020
Stock Options (Accelerated and In-the-Money) ⁽⁴⁾	0	0	0	0
Non-Qualified Deferred Compensation Plans ⁽⁵⁾	2,621,132	2,621,132	2,621,132	2,621,132
Benefits and Perquisites:				
Qualified Pension Plan ⁽⁶⁾	0	0	0	0
Non-Qualified Supplemental Executive Retirement Plan (SERP) ⁽⁷⁾	0	0	0	0
Change in Control Non-Qualified Pension Lump Sum ⁽⁷⁾	0	1,112,728	0	0
Health and Welfare Benefits ⁽⁸⁾	0	1,551	0	0
Disability Income ⁽⁹⁾	0	0	22,815	0
Life Insurance Benefits ⁽¹⁰⁾	0	4,032	3,248	1,000,000
Outplacement ⁽¹¹⁾	0	35,000	0	0
Excise Tax and Gross-up ⁽¹²⁾	0	2,838,224	0	0
Total:	4,101,152	12,636,107	4,827,320	5,801,257

Footnotes:

- (1) Ms. Beck is not eligible for normal or early retirement because she is not yet 65 years old and she had not worked for Comerica for a minimum of 10 years as of December 31, 2007. With respect to the voluntary termination column, this table assumes the Compensation Committee approved acceleration of her restricted stock awards. Such acceleration would typically only be considered if the named executive officer signed a non-solicit and non-compete agreement. Restricted stock awards vest upon a change in control or termination due to disability or death. All amounts are equal to the fair market value of restricted shares held as of December 31, 2007 based on the closing stock price on that date.
- (2) The Change in Control Misc. Lump Sum is the sum of three times the executive's annual base salary and three times the highest annual bonus the executive earned during any of the last three fiscal years prior to the change of control. The named executive officer would be entitled to this amount upon termination initiated by her for good reason or termination initiated by Comerica other than for cause, death or disability, following a change in control ("Change in Control Termination"). The base salary used for Ms. Beck was her 2007 salary of \$581,000. Annual bonus for this purpose includes awards earned under the Management Incentive Plan for the annual and three year performance periods that are paid annually based on performance as described in the "Compensation Discussion and Analysis" section. For purposes of this computation, the highest annual bonus was \$700,105, representing the one-year and the three-year performance periods ended December 31, 2007.
- (3) Management Incentive Plan payments assume that for retirement, disability or death as of December 31, 2007, the executive would receive the award earned for the one-year and the three-year the performance periods ended December 31, 2007. Except as otherwise indicated, the named executive officer would be entitled to the amount in the Change in Control column upon a Change in Control Termination. Amounts in the Change in Control column assume the executive would receive a proportionate bonus based upon the highest annual bonus she earned during any of the last three fiscal years prior to the change in control. See footnote number 2 for information on the highest annual bonus. With respect to Management Incentive Plan payments at voluntary termination, if Ms. Beck had been eligible for early retirement (at least 55 years of age with at least 10 years of service) on December 31, 2007, she would also have been eligible to receive her awards for the one-year and the three-year performance periods ended December 31, 2007, consistent with treatment of other retirees.
- (4) Unvested stock options automatically accelerate upon a change in control. Assuming the change in control event occurred on December 31, 2007, no gain was realized for accelerated grants based on Comerica's closing stock price on that date.
- (5) Deferred Compensation amounts include the value of the executive's deferred compensation account(s) as of December 31, 2007. At retirement, deferred compensation balances would be distributed in a lump sum or annual

installments based on the participant's distribution election(s). Termination for any reason other than retirement would trigger a lump sum distribution regardless of the participant's distribution election.

- (6) Pension Plan and SERP amounts represent the present value of the benefits for different scenarios at December 31, 2007. Ms. Beck was not yet vested in the Pension Plan or SERP on that date and as such, no benefit information is provided.
- (7) See also the "Employment Contracts and Severance or Change in Control Agreements" section, above, for a discussion of the change in control employment agreement to which the named executive officer is a party. Upon a Change in Control Termination, the agreement provides for a payment equal to the excess of: (a) the retirement benefits the executive would receive under Comerica's defined benefit pension and excess plans if she continued to receive service credit for three years after the date her employment was terminated, over (b) the retirement benefits she actually accrued under the plans as of the date of termination. Actuarial Assumptions to calculate are based on assumptions prescribed by the Pension Protection Act (PPA) as a minimum present value for calculating lump sums paid by the pension plan. The interest rates used were based on the PPA 3 segment yield curve without phase-in of 30 year Treasury Rates: 4.92% for the first 5 years, 6.02% for years 5-20 and 6.47% for years after 20. Mortality projections were based on the RR2007-67 Mortality Table.
- (8) Health and welfare benefits for Ms. Beck upon a Change in Control Termination are equal to the cost of coverage for medical, dental and vision coverage based on 2007 elections, if coverage was elected, for a period of 36 months. The benefits provided upon termination due to disability represent 29 months of company paid medical coverage, based on the 2007 election, consistent with the benefit provided to any employee who is terminated due to disability. Ms. Beck did not elect medical coverage for 2007 but did elect dental and vision coverage.
- (9) The executive has elected to purchase coverage for 60% of her bonus awards, calculated based on her three year rolling average bonus. The amounts shown in the table for termination due to disability represent the monthly benefit the executive would receive under such coverage until age 65. Refer to the paragraph describing disability benefits toward the beginning of this "Potential Payments upon Termination or Change in Control at Fiscal Year-End 2007" section.
- (10) Life insurance benefits reported in the Change in Control column represent the cost of premiums for a period of 36 months following a Change in Control Termination, per the terms of the change in control employment agreement discussed in footnote 7. For Ms. Beck, this amount includes premiums for basic life. Life insurance benefits reported in the disability column include premiums for basic life insurance for a period of 29 months. This is a benefit provided to all employees who terminate due to disability. The life insurance benefit at death represents the total death benefit of basic life insurance.
- (11) Estimated expense for outplacement program upon a change in Control Termination, per the change in control employment agreement referenced in footnote 7.
- (12) Excise tax and gross up payments upon a Change in Control Termination are calculated per the terms of the change in control employment agreement referenced in footnote 7. The agreement provides if any payment or benefit to the executive under the agreement or otherwise would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive will receive an additional payment in an amount sufficient to make the executive whole for any such excise tax. However, if such payments (excluding additional amounts payable due to the excise tax) do not exceed 110% of the greatest amount that could be paid without giving rise to the excise tax, no additional payments will be made with respect to the excise tax, and the payments otherwise due to the executive will be reduced to an amount necessary to prevent the application of the excise tax.

TRANSACTIONS OF EXECUTIVE OFFICERS WITH COMERICA

Some of the executive officers of Comerica, their related entities, and members of their immediate families were customers of and had transactions (including loans and loan commitments) with banking affiliates of Comerica during 2007. Comerica made all loans and commitments in the ordinary course of business, on substantially the same terms (including interest rates and collateral) as those prevailing at the time for comparable transactions with other persons not affiliated with Comerica or its subsidiaries, and the transactions did not involve more than the normal risk of collection or present other unfavorable features.

For information on procedures and policies for reviewing transactions between Comerica and its executive officers, their immediate family members and entities with which they have a position or relationship, see "Director Independence and Transactions of Directors with Comerica — Review of Transactions with Related Persons."

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The SEC requires that Comerica provide information about any shareholder who beneficially owns more than 5% of Comerica's common stock. The following table provides the required information about the only shareholders known to Comerica to be the beneficial owner of more than 5% of Comerica's common stock. To report this information, Comerica relied solely on information of Barclays furnished in its Schedule 13G, filed February 5, 2008, and on information of Pzena Investment Management furnished in its Schedule 13G, Amendment No. 1, filed February 8, 2008, in each case relating to their respective ownership of Comerica as of December 31, 2007.

Amount and Nature of Beneficial Ownership as of December 31, 2007		
<u>Name and Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
Barclays Global Investors, NA, and certain affiliates 45 Fremont St. San Francisco, CA 94105	10,341,012 ⁽¹⁾	6.85%
Pzena Investment Management, LLC 120 West 45 th Street, 20 th Floor New York, New York 10036	7,843,520	5.19%

Footnote:

⁽¹⁾ This number includes 4,390,194 shares Barclays Global Investors, NA beneficially owns as a bank; 5,144,088 shares Barclays Global Fund Advisors beneficially owns as an investment advisor; 552,673 shares Barclays Global Investors, LTD beneficially owns as a bank; 194,133 shares Barclays Global Investors Japan Limited beneficially owns as an investment advisor; and 59,924 shares Barclays Global Investors Canada Limited beneficially owns as an investment advisor.

Exhibit D

Comerica Incorporated 2006 Amended and Restated Management
Incentive Plan (see attached)

**COMERICA INCORPORATED
2006 AMENDED AND RESTATED MANAGEMENT INCENTIVE PLAN**

**SECTION I
PURPOSE**

The purpose of the Comerica Incorporated 2006 Management Incentive Plan (the "Plan") is to promote and advance the interests of Comerica Incorporated and its stockholders by enabling the Corporation to attract, retain and reward key employees of the Corporation and its Affiliates (as defined below), and to qualify incentive compensation paid to Participants (as defined below) who are Covered Employees (as defined below) as performance-based compensation within the meaning of Section 162(m) of the Code (as defined below). The Governance, Compensation and Nominating Committee and the Board of Directors now desire to amend and restate the Plan, effective December 31, 2008, to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and to reflect its administration.

**SECTION II
DEFINITIONS**

The terms below shall have the following meanings:

- A. "Affiliate" means any company controlled by, controlling or under common control with the Corporation.
- B. "Board" means the Board of Directors of the Corporation.
- C. "Change of Control" means a Change of Control as defined in the Comerica Incorporated Executive Officer Employment Agreements.
- D. "Code" means the Internal Revenue Code of 1986, as amended, and the regulations thereunder.
- E. "Committee" means the committee appointed by the Board to administer the Plan as provided herein. Unless otherwise determined by the Board, the Compensation Committee of the Board or a subcommittee thereof consisting of members appointed from time to time by the Board of Directors of the Corporation shall be the Committee and shall be comprised of not less than such number of directors as shall be required to permit the Plan to satisfy the requirements of Code Section 162(m). To the extent required by Section 162(m) of the Code, the Committee administering the Plan shall be composed solely of "outside directors" within the meaning of Code Section 162(m).
- F. "Corporation" means Comerica Incorporated, a Delaware corporation.

G. "Covered Employee" means any employee that the Committee reasonably expects to be a "covered employee" within the meaning of Section 162(m) of the Code with respect to the applicable Performance Period.

H. "Incentive Payment" means, with respect to each Participant, the amount he or she may receive for the applicable Performance Period as determined by the Committee pursuant to the provisions of the Plan.

I. "Participant" means any employee of the Corporation or an Affiliate who is designated by the Committee as eligible to receive an Incentive Payment under the Plan.

J. "Performance Goals" means the performance goals established by the Committee in connection with the grant of any Incentive Payment. In the case of any Incentive Payment that is intended to qualify for the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code, such goals shall be (i) based on the attainment of specified levels of one or more of the following measures (a) earnings per share, (b) return measures (including, but not limited to, return on assets, equity or sales), (c) net income (before or after taxes), (d) cash flow (including, but not limited to, operating cash flow and free cash flow), (e) cash flow return on investments, which equals net cash flows divided by owner's equity, (f) earnings before or after taxes, interest, depreciation and/or amortization, (g) internal rate of return or increase in net present value, (h) gross revenues, (i) gross margins or (j) stock price (including, but not limited to, growth measures and total stockholder return) and (ii) set by the Committee within the time period prescribed by Section 162(m) of the Code. Performance Goals may be absolute in their terms or measured against or in relationship to other companies comparably, similarly or otherwise situated and may be based on or adjusted for any other objective goals, events, or occurrences established by the Committee for a Performance Period. Such Performance Goals may be particular to a line of business, subsidiary or other unit or may be based on the performance of the Corporation generally. Such Performance Goals may cover the Performance Period as specified by the Committee. Performance Goals may be adjusted by the Committee in its sole discretion to eliminate the unbudgeted effects of charges for restructurings, charges for discontinued operations, charges for extraordinary items and other unusual or non-recurring items of loss or expense, merger related charges, cumulative effect of accounting changes, the unbudgeted financial impact of any acquisition or divestiture made during the applicable Performance Period, and any direct or indirect change in the Federal corporate tax rate affecting the Performance Period, each as defined by generally accepted accounting principles and identified in the audited financial statements, notes to the audited financial statements, management's discussion and analysis or other Corporation filings with the Securities and Exchange Commission.

K. "Performance Period" means, with respect to any Incentive Payment, the period, not to be less than 12 months, specified by the Committee.

L. "Performance Targets" mean the specific measures which must be satisfied in connection with any Performance Goal prior paying any Incentive Payment.

M. "Plan" means the 2006 Comerica Incorporated Management Incentive Plan.

SECTION III ADMINISTRATION

The Plan shall be administered by the Committee. Subject to the express provisions of the Plan, the Committee shall have exclusive authority to interpret the Plan, to promulgate, amend, and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in connection with the administration of the Plan, including, but not limited to, determinations relating to eligibility, whether to make Incentive Payments, the terms of any such Incentive Payments, the time or times at which Performance Goals are established, the Performance Periods to which Incentive Payments relate, and the actual dollar amount of any Incentive Payment. The determinations of the Committee pursuant to this authority shall be conclusive and binding on all parties including without limitation the Participants, the Corporation and its stockholders. The provisions of this Plan are intended to ensure that all Incentive Payments made to Covered Employees hereunder qualify for the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code, and, unless otherwise determined by the Committee, this Plan shall be interpreted and operated consistent with that intention.

The Committee may, in its discretion, authorize the Chief Executive Officer of the Corporation to act on its behalf, except with respect to matters relating to such Chief Executive Officer or which are required to be certified by a majority of the Committee under the Plan, or which are required to be handled exclusively by the Committee under Code Section 162(m) or the regulations promulgated thereunder.

SECTION IV ESTABLISHMENT OF PERFORMANCE GOALS AND INCENTIVE PAYMENTS

A. Establishment of Performance Goals. Prior to the earliest time required by Section 162(m) of the Code, the Committee shall, in its sole discretion, for each Performance Period, determine and establish in writing the following:

1. The Performance Goals applicable to the Performance Period; and
2. The Performance Targets pursuant to which the total amount that may be available for payment to all Participants as Incentive Payments based upon the relative level of attainment of the Performance Goals may be calculated.

B. Certification and Payment. After the end of each Performance Period, the Committee shall:

1. Certify in writing, prior to the unconditional payment of any Incentive Payment, the level of attainment of the Performance Targets for the Performance Period;

2. Determine the total amount available for Incentive Payments based on the attainment of such Performance Targets;

3. In its sole discretion, adjust the size of, or eliminate, the total amount available for Incentive Payments for the Performance Period; and

4. In its sole discretion, determine the share, if any, of the available amount to be paid to each Participant as that Participant's Incentive Payment, and authorize payment of such amount. In the case of a Participant who is a Covered Employee, the Committee shall not be authorized to increase the amount of the Incentive Payment for any Performance Period determined with respect to any such individual by reference to the applicable Performance Targets.

C. Other Applicable Rules.

1. Unless otherwise determined by the Committee with respect to any Covered Employee or by the Corporation's Chief Executive Officer with respect to any other Participant (unless otherwise required by applicable law), no payment pursuant to this Plan shall be made to a Participant unless the Participant is employed by the Corporation or an Affiliate as of the date of payment; provided, however, in the event of the Participant's (i) retirement in accordance with the policies of the Corporation or Affiliate which employs the Participant, (ii) death or (iii) termination of employment due to disability (within the meaning of such term as set forth in the Long-Term Disability Plan of Comerica Incorporated or its successor, the provisions of which are incorporated herein by reference, or as the Committee shall determine), the Corporation shall pay the Participant an Incentive Payment for the applicable Performance Period, at such time as Participants are generally paid Incentive Payments for such Performance Period, in an amount equal to the product of (x) the amount that the Committee (or in the case of a Participant who is not a Covered Employee, the Chief Executive Officer) determines that the Participant would have earned for the applicable Performance Period had the Participant continued in the employ of the Corporation for the entirety of the Performance Period and (y) a fraction, the numerator of which is the number of full months elapsed from the commencement of the applicable Performance Period through the Participant's termination of employment and the denominator of which is the total number of months in the applicable Performance Period.

2. Incentive Payments shall be subject to applicable federal, state and local withholding taxes and other applicable withholding in accordance with the Corporation's payroll practices as in effect from time to time.

3. The maximum amount which may become payable to any Covered Employee in any calendar year as an Incentive Payment with respect to all Performance Periods completed during such calendar year shall be \$5,000,000.

4. Incentive Payments shall be payable in cash, provided, however, that the Committee may elect to pay a percentage of such Incentive Payments in shares of the Corporation's common stock, \$5.00 par value, per share ("Shares"). Any such Shares shall be subject to restrictions as may be determined by the Committee. Incentive Payments, including any grant of Shares in lieu of cash, shall be made as soon as practical after the end of the calendar year in which the Performance Period ends or is deemed to have ended pursuant to the provisions of Section VI(A), but in no event after the date that is two and a half months after the end of the calendar year in which such Performance Period ends or is deemed to have ended pursuant to the provisions of Section VI(A). Notwithstanding anything in this Section IV(C)(4) to the contrary, if a Participant elects to defer receipt of all or any portion of an Incentive Payment under the provisions of any deferred compensation plan maintained by the Corporation, the provisions in this Plan (including this Section IV(C)(4)) regarding the timing and form of payment of Incentive Payments shall cease to apply to such deferred amounts and the provisions of the applicable deferred compensation plan shall govern the timing and form of payment of such deferred amounts.

5. Notwithstanding the provisions of Section IV(C)(4) above, an Incentive Payment may be made after the date that is two and a half months after the end of the calendar year in which the Performance Period ends or is deemed to have ended pursuant to the provisions of Section VI(A):

a. If it is administratively impracticable to make such Incentive Payment by that date and such impracticability was unforeseeable at the time the Participant obtained a legally binding right to the Incentive Payment, provided that such Incentive Payment is made as soon as administratively practicable; or

b. If making the Incentive Payment by such date would jeopardize the ability of the Corporation to continue as a going concern, provided that such Incentive Payment is made as soon as the Incentive Payment would not have such effect.

6. A Participant shall have the right to defer any or all of any Incentive Payment as permitted under the provisions of any deferred compensation plan maintained by the Corporation. The Committee, in its sole discretion, may impose limitations on the percentage or dollar amount of any Participant election to defer any Incentive Payment and may impose rules prohibiting the deferral of less than 100% of any Incentive Payment.

7. Until paid to a Participant, Incentive Payments may not be assigned, alienated, transferred or encumbered in any way.

SECTION V AMENDMENT OR TERMINATION

The Committee may amend, modify or terminate the Plan in any respect at any time without the consent of any Participant. Any such action may be taken without the approval of the Corporation's stockholders unless stockholder approval is required by applicable law or the requirements of Section 162(m) of the Code. Termination of the Plan shall not affect any Incentive Payments determined by the Committee to be earned prior to, but payable on or after, the date of termination, and any such Incentive Payments shall continue to be subject to the terms of the Plan notwithstanding its termination.

SECTION VI CHANGE OF CONTROL

Unless otherwise determined by the Committee prior to a Change of Control, in the event of a Change of Control, the following provisions shall be applicable:

A. The Performance Periods then in effect will be deemed to have concluded immediately prior to the Change of Control of the Corporation and the total amount available to fund the related incentive pools will be that proportion of the amount (based upon the number of full and partial months in such Performance Period elapsed through the date of Change of Control of the Corporation) which would be available for funding assuming the Corporation had attained Performance Goals at a level generating maximum funding for the Performance Periods; and

B. The Committee, in its sole discretion, will no later than immediately prior to the Change of Control approve the share of the available amount payable to each Participant as that Participant's Incentive Payment (provided that the entire available amount as calculated pursuant to Section VI(A) shall be paid to Participants as Incentive Payments), and payments shall be made to each Participant as soon thereafter as is practicable.

SECTION VII EFFECTIVE DATE OF THE PLAN

This Comerica Incorporated 2006 Management Incentive Plan shall be effective as of January 1, 2006, subject to the approval of the Corporation's stockholders on May 16, 2006, as required to comply with the requirements of Section 162(m) of the Code, and thereafter shall remain in effect until terminated in accordance with Section 5 hereof.

SECTION VIII GENERAL PROVISIONS

A. The establishment of the Plan shall not confer upon any Participant any legal or equitable right against the Corporation or any Affiliate, except as expressly provided in the Plan.

B. The Corporation will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Corporation to assume expressly and agree to perform this Plan in the same manner and to the same extent that the Corporation would be required to perform it if no such succession had taken place. "Corporation" means the Corporation as hereinbefore defined and any successor to its business and/or assets as aforesaid that assumes and agrees to perform this Plan by operation of law or otherwise.

C. The Plan does not constitute an inducement or consideration for the employment of any Participant, nor is it a contract between the Corporation, or any Affiliate, and any Participant. Participation in the Plan shall not give a Participant any right to be retained in the employ of the Corporation or any Affiliate or to receive an Incentive Payment with respect to any Performance Period.

D. Nothing contained in this Plan shall prevent the Board or Committee from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required and such arrangements may be either generally applicable or applicable only in specific cases.

E. The Plan shall be governed, construed and administered in accordance with the laws of the State of Delaware without regard to principles of conflicts of law.

F. This Plan is intended to comply in all aspects with applicable law and regulation, including, with respect to those Participants who are Covered Employees, Section 162(m) of the Code. In case any one or more of the provisions of this Plan shall be held invalid, illegal or unenforceable in any respect under applicable law or regulation, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provision shall be deemed null and void; however, to the extent permissible by law, any provision which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Plan to be construed in compliance with all applicable laws including, without limitation, Code Section 162(m), so as to carry out the intent of this Plan.

G. If any compensation or benefits provided by this Plan may result in the application of Section 409A of the Code, the Corporation shall modify the Plan in the least restrictive manner necessary in order to exclude such compensation from the definition of "deferred compensation" within the meaning of such Section 409A or in order to comply with the provisions of Section 409A, other applicable provision(s) of the Code and/or any rules, regulations or other regulatory guidance issued under such

statutory provisions and with as little diminution in the value of the Incentive Payments to the Participants as practicable.

H. Neither the Plan nor any Incentive Payment shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Corporation and a Participant or any other person. To the extent that any person acquires a right to receive Incentive Payments from the Corporation pursuant to the Plan, such right shall be no greater than the right of any unsecured general creditor of the Corporation.

Corporate Governance and Nominating Committee Approved: February 22, 2006 (original plan).

Governance, Compensation and Nominating Committee Approved: November 18, 2008 (this amended and restated plan).

Board Approved: March 28, 2006 (original plan); November 18, 2008 (this amended and restated plan).

Stockholders Approved: May 16, 2006 (original plan).

Exhibit E

Comerica Incorporated 2006 Amended and Restated Long-Term
Incentive Plan (see attached)

COMERICA INCORPORATED
2006 AMENDED AND RESTATED LONG-TERM INCENTIVE PLAN

SECTION 1
PURPOSE

The purpose of Comerica's 2006 Amended and Restated Long-Term Incentive Plan is to align the interests of employees of the Corporation selected to receive awards with those of stockholders by rewarding long term decision-making and actions for the betterment of the Corporation. Accordingly, Eligible Individuals may receive Awards of Options, Stock Appreciation Rights, Restricted Stock or Restricted Stock Units, Performance Awards and Other Stock-Based Awards. Equity-based compensation assists in the attraction and retention of qualified employees, and provides them with additional incentive to devote their best efforts to pursue and sustain the Corporation's superior long-term performance. This enhances the value of the Corporation for the benefit of its stockholders.

SECTION 2
DEFINITIONS

A. "Affiliate" means (i) any corporation, partnership, joint venture or other entity that is controlled by the Corporation, whether directly or indirectly, and (ii) any corporation, partnership, joint venture or other entity in which the Corporation has a significant equity interest, as determined by the Committee; provided, however, that with respect to an Award of an Incentive Stock Option and an Award that is subject to Code Section 409A, the term "Affiliate" shall refer solely to a Subsidiary.

B. "Aggregated Plan" means all agreements, methods, programs, and other arrangements sponsored by the Corporation that would be aggregated with this Plan under Section 1.409A-1(c) of the Regulations.

C. "Award" means an Option, a Stock Appreciation Right, a Share of Restricted Stock, a Restricted Stock Unit, a Performance Award, including a Qualified Performance-Based Award, or an Other Stock-Based Award pursuant to the Plan. Each Award shall be evidenced by an Award Agreement.

D. "Award Agreement" means a written agreement, in a form approved by the Committee, which sets forth the terms and conditions of an Award, including, but not limited to, the Performance Period and/or Restriction Period, as appropriate. Agreements shall be subject to the express terms and conditions set forth herein, and to such other terms and conditions not inconsistent with the Plan as the Committee shall deem appropriate.

E. "Award Recipient" means an Eligible Individual who has been granted an Award under the Plan and has entered into an Award Agreement evidencing the grant of such Award or otherwise accepted the terms of an Award Agreement, including by electronic acceptance or acknowledgement.

F. "Beneficiary" means any person(s) designated by an Award Recipient on a beneficiary designation form submitted to the Plan Administrator, or, if no form has been submitted, any person(s) entitled to receive any amounts owing to such Award Recipient under this Plan upon his or her death by reason of having been named in the Award Recipient's will or trust agreement or having qualified as a taker of the Award Recipient's property under the laws of intestacy. If an Award Recipient authorizes any person, in writing, to exercise such individual's Options or Stock Appreciation Rights following the Award Recipient's death, the term "Beneficiary" shall include any person in whose favor such Options or Stock Appreciation Rights are exercised by the person authorized to exercise the Options or Stock Appreciation Rights.

G. "Board" means the Board of Directors of the Corporation.

H. "Cause" means (1) conviction of the Award Recipient for committing a felony under Federal law or the law of the state in which such action occurred, (2) dishonesty in the course of fulfilling the Award Recipient's employment duties, (3) willful and deliberate failure on the part of the Award Recipient to perform his or her employment duties in any material respect, or (4) before a Change of Control, such other events as shall be determined by the Committee. Before a Change of Control, the Committee shall, unless otherwise provided in an Individual Agreement with the Award Recipient, have the sole discretion to determine whether "Cause" exists, and its determination shall be final.

I. "Change of Control" shall have the meaning set forth in Exhibit A to this Plan.

J. "Code" means the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

K. "Committee" means the Governance, Compensation and Nominating Committee of the Board or such other committee of the Board as the Board may from time to time designate, which, with respect to the establishment of Performance Measures, shall be composed solely of not less than two outside directors (as described under Regulations Section 1.162-27(e)(3)), and shall be appointed by and serve at the pleasure of the Board.

L. "Corporation" means Comerica Incorporated, a Delaware corporation, and its successors and assigns.

M. "Date of Grant" means the effective date of an Award granted by the Committee to an Award Recipient.

N. "Disabled" or "Disability" means "Totally Disabled" (or any derivation of such term) within the meaning of the Long-Term Disability Plan of Comerica Incorporated, or if there is no such plan, "Disability" as determined by the Committee. However, with respect to the rules relating to Incentive Stock Options, the term "Disabled" shall mean disabled as that term is utilized in Sections 422 and 22(e)(3) of the Code, or any successor Code provisions relating to ISOs. Furthermore, with

respect to Awards subject to Section 409A of the Code, "Disabled" shall not have either of the prior meanings, but shall mean an Award Recipient's inability to engage in any substantial gainful activity due to a medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

O. "Disaffiliation" means a Subsidiary's or Affiliate's ceasing to be a Subsidiary or Affiliate for any reason (including, without limitation, as a result of a public offering, or a spinoff or sale by the Corporation, of the stock of the Subsidiary or Affiliate) or a sale of a division of the Corporation and its Affiliates.

P. "Eligible Individual" means any officers and employees of the Corporation or any of its Subsidiaries or Affiliates, and prospective officers and employees who have accepted offers of employment from the Corporation or its Subsidiaries or Affiliates. Notwithstanding the foregoing, an Eligible Individual for purposes of receipt of the grant of an ISO shall be limited to those individuals who are eligible to receive ISOs under rules set forth in the Code and applicable regulations.

Q. "Exchange Act" means the Securities Exchange Act of 1934, as amended.

R. "Fair Market Value" means the closing price of a Share on the New York Stock Exchange as reported on the Composite Tape as published in the Wall Street Journal; if, however, there is no trading of Shares on the date in question, then the closing price of the Shares as so reported, on the last preceding trading day shall instead be used to determine Fair Market Value. If Fair Market Value for any date in question cannot be determined as provided above, Fair Market Value shall be determined by the Committee in its good faith discretion based on a reasonable valuation method in accordance with the Regulations and applicable guidance promulgated under Code Section 409A.

S. "Incentive Stock Option" or "ISO Award" means an Option granted pursuant to the Plan that is designated in the applicable Award Agreement as an "incentive stock option" within the meaning of Section 422 of the Code, and that in fact so qualifies.

T. "Nonqualified Stock Option" or "NQSO Award" means an Option granted pursuant to the Plan that is not intended to be, or does not qualify as, an Incentive Stock Option.

U. "Option" means a Nonqualified Stock Option or an Incentive Stock Option granted pursuant to Section 6(A) of the Plan.

V. "Other Stock-Based Award" means any right granted under Section 6(F) of the Plan.

W. "Performance Award" means any Award, including a Qualified Performance-Based Award, granted pursuant to Section 6(E) of the Plan.

X. "Performance Measures" means the performance goals established by the Committee and relating to a Performance Period in connection with the grant of an Award. In the case of any Qualified Performance-Based Award, such goals shall be (i) based on the attainment of specified levels of one or more of the following measures (a) earnings per share, (b) return measures (including, but not limited to, return on assets, equity or sales), (c) net income (before or after taxes), (d) cash flow (including, but not limited to, operating cash flow and free cash flow), (e) cash flow return on investments, which equals net cash flows divided by owner's equity, (f) earnings before or after taxes, interest, depreciation and/or amortization, (g) internal rate of return or increase in net present value, (h) gross revenues, (i) gross margins or (j) stock price (including, but not limited to, growth measures and total stockholder return) and (ii) set by the Committee within the time period prescribed by Section 162(m) of the Code. Performance Measures may be absolute in their terms or measured against or in relationship to other companies comparably, similarly or otherwise situated and may be based on or adjusted for any other objective goals, events, or occurrences established by the Committee for a Performance Period. Such Performance Measures may be particular to a line of business, Subsidiary or other unit or may be based on the performance of the Corporation generally. Such Performance Measures may cover the Performance Period(s) as specified by the Committee. Performance Measures may be adjusted by the Committee in its sole discretion to eliminate the unbudgeted effects of charges for restructurings, charges for discontinued operations, charges for extraordinary items and other unusual or non-recurring items of loss or expense, merger related charges, cumulative effect of accounting changes, the unbudgeted financial impact of any acquisition or divestiture made during the applicable Performance Period, and any direct or indirect change in the Federal corporate tax rate affecting the Performance Period, each as defined by generally accepted accounting principles and identified in the audited financial statements, notes to the audited financial statements, management's discussion and analysis or other Corporation filings with the Securities and Exchange Commission

Y. "Performance Period" means the period designated by the Committee during which the Performance Measures applicable to an Award shall be measured. The Performance Period shall be established at or before the time of the grant of the Award, and the length of any Performance Period shall be within the discretion of the Committee.

Z. "Plan" means the Comerica Incorporated 2006 Amended and Restated Long-Term Incentive Plan, as may be amended from time to time.

AA. "Qualified Performance-Based Award" means an Award intended to qualify for the Section 162(m) Exemption, as provided in Section 7.

BB. "Regulations" means the Treasury Regulations promulgated under the Code.

CC. "Restriction Period" means the period designated by the Committee during which Shares of a Restricted Stock Award remain forfeitable or a Restricted Stock Unit Award is subject to vesting requirements.

DD. "Restricted Stock" or "Restricted Stock Award" means an award of Shares pursuant to Section 6(C) of the Plan subject to the terms, conditions and such restrictions as may be determined by the Committee and set forth in the applicable Award Agreement. Shares of Restricted Stock shall constitute issued and outstanding Shares for all corporate purposes.

EE. "Restricted Stock Units" or "Restricted Stock Unit Award" means an Award granted pursuant to Section 6(D) of the Plan denominated in Shares subject to the terms, conditions and restrictions determined by the Committee and set forth in the applicable Award Agreement.

FF. "Retirement" means, unless otherwise provided in an Award Agreement or determined by the Committee, an Award Recipient's Termination of Employment (or with respect to Awards subject to Code Section 409A, an Award Recipient's Separation from Service) at or after age 65 or after attainment of both age 55 and ten (10) years of continuous service with the Corporation and Affiliates.

GG. "Section 162(m) Exemption" means the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code.

HH. "Separation from Service" means, with respect to any Award that is subject to Code Section 409A, the date on which the Corporation and the Award Recipient reasonably anticipate a permanent reduction in the level of bona fide services performed by the Award Recipient for the Corporation or any Affiliate to 20% or less of the average level of bona fide services performed by the Award Recipient for the Corporation or any Affiliate (whether as an employee or an independent contractor) in the immediately preceding thirty-six (36) months (or the full period of service to the Corporation and any Affiliate if the Award Recipient has been providing services to the Corporation and its Affiliates for less than thirty-six (36) months). The determination of whether a Separation from Service has occurred shall be made by the Plan Administrator in accordance with the provisions of Code Section 409A and the Regulations promulgated thereunder.

II. "Share" means a share of common stock, \$5.00 par value, of the Corporation or such other securities or property as may become subject to Awards pursuant to an adjustment made under Section 3(D) of the Plan.

JJ. "Specified Employee" means a key employee of the Corporation as defined in Code Section 416(i) without regard to paragraph (5) thereof. The determination of whether an Award Recipient is a Specified Employee shall be made by the Committee as of the specified employee identification date adopted by the

Corporation in accordance with the provisions of Code Section 409A and the Regulations promulgated thereunder.

KK. "Stock Appreciation Right" or "SAR Award" means a right granted under Section 6(B) of the Plan.

LL. "Subsidiary" means any entity (other than the Corporation) in an unbroken chain of entities beginning with the Corporation, provided each entity (other than the last entity) in the unbroken chain owns, at the time of the determination, ownership interests possessing fifty percent (50%) or more of the total combined voting power of all classes of ownership interests in one of the other entities in such chain; provided, however, with respect to any Award that is an Incentive Stock Option, the term "Subsidiary" shall refer solely to an entity that is taxed under Federal tax law as a corporation.

MM. "Tax Withholding Date" shall mean the earliest date the obligation to withhold tax with respect to an Award arises.

NN. "Term" means the maximum period during which an Option or Stock Appreciation Right may remain outstanding (subject to earlier termination upon Termination of Employment or otherwise) as specified in the applicable Award Agreement or, to the extent not specified in the Award Agreement, as provided in the Plan.

OO. "Termination of Employment" means the termination of the applicable Award Recipient's employment with the Corporation and any of its Affiliates. An Award Recipient employed by an Affiliate or a division of the Corporation or any of its Affiliates shall be deemed to incur a Termination of Employment if, as a result of a Disaffiliation, such Affiliate or division ceases to be an Affiliate or division, as the case may be, and the Award Recipient does not immediately thereafter become an employee of the Corporation or an Affiliate. Neither a temporary absence from employment because of illness, vacation or leave of absence nor a transfer among the Corporation and its Affiliates shall be considered a Termination of Employment.

SECTION 3 STOCK SUBJECT TO THE PLAN

A. Plan Maximums. The maximum number of Shares that may be delivered pursuant to Awards under the Plan shall be the sum of (i) eleven million (11,000,000), (ii) any Shares available for future awards under the Amended and Restated Comerica Incorporated 1997 Long-Term Incentive Plan (the "Prior Plan") as of the Effective Date, and (iii) any Shares that are represented by awards granted under the Prior Plan which are forfeited, expire or are cancelled without delivery of Shares or which result in the forfeiture of Shares back to the Corporation. No additional Shares will be granted pursuant to the terms of the Prior Plan as of the Effective Date of the Plan. The maximum number of Shares that may be delivered pursuant to Options intended to be Incentive Stock Options shall be one million (1,000,000) Shares. No more than 2.2 million (2,200,000) Shares may be issued during the term of the Plan pursuant to

Awards other than Options and Stock Appreciation Rights. Shares subject to an Award under the Plan may be authorized and unissued Shares or treasury Shares.

B. Individual Limits. No Award Recipient may be granted Awards with respect to more than 350,000 Shares in any calendar year, and the maximum number of Shares underlying Awards of Options and Stock Appreciation Rights that may be granted to an Award Recipient in any calendar year is 350,000.

C. Rules for Calculating Shares Delivered. Any Shares covered by an Award that has been granted shall be counted as used under the Plan as of the Date of Grant. To the extent that any Award is forfeited, or any Option or Stock Appreciation Right terminates, expires or lapses without being exercised, the Shares subject to such Awards not delivered as a result thereof shall again be available for Awards under the Plan. The following Shares, however, may not again be made available for issuance in respect of Awards under this Plan: (i) Shares not issued or delivered as a result of the net settlement of an outstanding Stock Appreciation Right; (ii) Shares used to pay the exercise price or withholding taxes related to an outstanding Award; or (iii) Shares repurchased by the Corporation on the open market with the proceeds of an Option exercise price to settle an Option.

D. Adjustment Provision. In the event of (i) a stock dividend, stock split, reverse stock split, share combination, or recapitalization or similar event affecting the capital structure of the Corporation (each, a "Share Change"), or (ii) a merger, consolidation, acquisition of property or shares, separation, spinoff, reorganization, stock rights offering, liquidation, Disaffiliation, or similar event affecting the Corporation or any of its Subsidiaries (each, a "Corporate Transaction"), the Committee or the Board shall make such substitutions or adjustments as it deems appropriate and equitable, if any, to (A) the aggregate number and kind of Shares or other securities reserved for issuance and delivery under the Plan, (B) the various maximum limitations set forth in Sections 3(A) and 3(B) upon certain types of Awards and upon the grants to individuals of certain types of Awards, (C) the number and kind of Shares or other securities subject to outstanding Awards, and (D) the exercise price of outstanding Options and Stock Appreciation Rights, provided that the aggregate exercise price or aggregate grant price of the Options or Stock Appreciation Rights is not less than the aggregate exercise price or aggregate grant price before the Corporate Transaction. In the case of Corporate Transactions, such adjustments may include, without limitation, (1) the cancellation of outstanding Awards in exchange for payments of cash, property or a combination thereof having an aggregate value equal to the value of such Awards, as determined by the Committee or the Board in its sole discretion (it being understood that in the case of a Corporate Transaction with respect to which stockholders of Common Stock receive consideration other than publicly traded equity securities of the ultimate surviving entity, any such determination by the Committee that the value of an Option or Stock Appreciation Right shall for this purpose be deemed to equal the excess, if any, of the value of the consideration being paid for each Share pursuant to such Corporate Transaction over the exercise price of such Option or Stock Appreciation Right shall conclusively be deemed valid); (2) the substitution of other property (including, without limitation, cash or other securities of the Corporation and securities of entities other than

the Corporation) for the Shares subject to outstanding Awards; and (3) in connection with any Disaffiliation, arranging for the assumption of Awards, or replacement of Awards with new awards based on other property or other securities (including, without limitation, other securities of the Corporation and securities of entities other than the Corporation), by the affected Subsidiary, Affiliate, or division or by the entity that controls such Subsidiary, Affiliate, or division following such Disaffiliation (as well as any corresponding adjustments to Awards that remain based upon Corporation securities). Any such adjustments shall be made in a manner that (i) with respect to Awards that are not considered to be deferred compensation within the meaning of Section 409A of the Code as of immediately prior to such adjustment, would not cause such Awards to become deferred compensation subject to Section 409A of the Code and (ii) with respect to Awards that are considered deferred compensation within the meaning of Section 409A of the Code, would not cause such Awards to be non-compliant with the requirements of Section 409A of the Code.

SECTION 4 ADMINISTRATION

A. Committee. The Plan shall be administered by the Committee. In addition to any implied powers and duties that may be needed to carry out the provisions of the Plan, the Committee shall have all the powers vested in it by the terms of the Plan, including exclusive authority to: select Eligible Individuals; to make Awards; to determine the type, size, terms and timing of Awards (which need not be uniform); to accelerate the vesting of Awards, including upon the occurrence of a Change of Control of the Corporation or an Award Recipient's Termination of Employment; to prescribe the form of the Award Agreement; to modify, amend or adjust the terms and conditions of any Award, subject to Sections 7 and 10; to adopt, alter and repeal such administrative rules, guidelines and practices governing the Plan as it shall from time to time deem advisable; to interpret the terms and provisions of the Plan and any Award issued under the Plan (and any Award Agreement relating thereto); make any other determinations it believes necessary or advisable in connection with the administration of the Plan; correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any Award Agreement; establish any "blackout" period that the Committee in its sole discretion deems necessary or advisable; and to otherwise administer the Plan.

B. Procedures. Determinations of the Committee shall be made by a majority vote of its members at a meeting at which a quorum is present or pursuant to a unanimous written consent of its members. A majority of the members of the Committee shall constitute a quorum. Subject to Section 7(D), any authority granted to the Committee may also be exercised by the full Board. To the extent that any permitted action taken by the Board conflicts with action taken by the Committee, the Board action shall control. The Committee may authorize any one or more of its members, or any officer of the Corporation, to execute and deliver documents on behalf of the Committee.

Except to the extent prohibited by applicable law or the applicable rules of a stock exchange, the Committee may (i) allocate all or any portion of its responsibilities

and powers to any one or more of its members and/or (ii) delegate all or any part of its responsibilities and powers to any person or persons selected by it, *provided* that, the Committee may not delegate its responsibilities and powers if such delegation would cause an Award made to an individual subject to Section 16 of the Exchange Act not to qualify for an exemption from Section 16(b) of the Exchange Act or cause an Award intended to be a Qualified Performance-Based Award not to qualify for, or to cease to qualify for, the Section 162(m) Exemption. Any such allocation or delegation may be revoked by the Committee at any time.

All decisions made by the Committee (or any person or persons to whom the Committee has allocated or delegated all or any portion of its responsibilities and powers in accordance with this Plan) shall be final and binding on all persons, including the Corporation, its Affiliates, Subsidiaries, stockholders, Eligible Individuals, Award Recipients, Beneficiaries and other interested parties.

C. Discretion of the Committee. Subject to Section 1(G), any determination made by the Committee or by an appropriately delegated officer pursuant to delegated authority under the provisions of the Plan with respect to any Award shall be made in the sole discretion of the Committee or such delegate at the time of the grant of the Award or, unless in contravention of any express term of the Plan, at any time thereafter. All decisions made by the Committee or any appropriately delegated officer pursuant to the provisions of the Plan shall be final and binding on all persons, including the Corporation, Award Recipients and Eligible Individuals.

D. Cancellation or Suspension of Awards. The Committee may cancel all or any portion of any Award, whether or not vested or deferred, as set forth below. Upon cancellation, the Award Recipient shall forfeit the Award and any benefits attributable to such canceled Award or portion thereof. The Committee may cancel an Award if, in its sole discretion, the Committee determines in good faith that the Award Recipient has done any of the following: (i) committed a felony; (ii) committed fraud; (iii) embezzled; (iv) disclosed confidential information or trade secrets; (v) was terminated for Cause; (vi) engaged in any activity in competition with the business of the Corporation or any Subsidiary or Affiliate of the Corporation; or (vii) engaged in conduct that adversely affected the Corporation. The Executive Vice President — Director of Human Resources, or such other person designated from time to time by the Chief Executive Officer of the Corporation (the "Delegate"), shall have the power and authority to suspend all or any portion of any Award if the Delegate makes in good faith the determination described in the preceding sentence. Any such suspension of an Award shall remain in effect until the suspension shall be presented to and acted on by the Committee at its next meeting. This Section 4(D) shall have no application for a two year period following a Change of Control of the Corporation.

SECTION 5 ELIGIBILITY

Awards may only be made to Eligible Individuals.

SECTION 6 AWARDS

A. Options. The Committee may grant Options to Eligible Individuals in accordance with the provisions of this subsection subject to such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine to be appropriate.

1. Exercise Price. The exercise price per Share of an Option shall be determined by the Committee; *provided, however*, that such exercise price shall not be less than 100% of the Fair Market Value of a Share on the Date of Grant of such Option, and such exercise price may not be decreased during the Term of the Option except pursuant to an adjustment in accordance with Section 3(D).

2. Option Term. The Term of each Option shall be fixed by the Committee and the maximum Term of each Option shall be ten (10) years.

3. Time and Manner of Exercise. The Committee shall determine the time or times at which an Option may be exercised, and the manner in which (including, without limitation, cash, Shares, other securities, other Awards or other property, or any combination thereof, having a Fair Market Value on the exercise date equal to the relevant exercise price) payment of the exercise price with respect thereto may be made, or deemed to have been made. The Committee may authorize the use of any form of "cashless" exercise of an Option that is legally permissible.

4. Employment Status. Except as provided in paragraphs (a) through (d) below or as may otherwise be provided by the Committee (either at the time of grant of an Option or thereafter), an Award Recipient's Options and Stock Appreciation Rights shall be immediately forfeited upon his or her Termination of Employment.

a. Retirement. An Award Recipient's Retirement shall not affect any Option outstanding as of the Termination of Employment due to Retirement other than those granted in the calendar year of Retirement. All Options outstanding as of the Termination of Employment due to Retirement other than those granted in the calendar year of such Termination of Employment shall continue to vest pursuant to the vesting schedule applicable to such Options, and any vested Options outstanding as of the Termination of Employment due to Retirement (including any ISO held by an Award Recipient who is not Disabled) shall continue in full force and effect for the remainder of the Term of the Option. All Options granted in the calendar year of Termination of Employment due to Retirement that have not otherwise vested as of such termination shall terminate upon the date of Retirement.

b. Disability. Upon the cessation of the Award Recipient's employment due to Disability, any Option held by such individual that was exercisable immediately before the Termination of Employment due to Disability shall continue to be exercisable until the earlier of (i) the third anniversary of the Award Recipient's Termination of Employment (or, in the case of any ISO held by an Award Recipient who is Disabled, the first anniversary of the Award Recipient's Termination of Employment) and (ii) the expiration of the Term of the Option.

c. Death. Upon the Award Recipient's death (whether during his or her employment with the Corporation or an Affiliate or during any otherwise applicable post-termination exercise period, which in the case of an ISO, shall not exceed three (3) months), any Option held by such individual that was exercisable immediately before the Termination of Employment shall continue to be exercisable by the Beneficiary(ies) of the decedent, until the earlier of (i) the first anniversary of the date of the Award Recipient's death and (ii) the expiration of the Term of the Option.

d. Other Terminations of Employment. Upon the Award Recipient's Termination of Employment for any reason other than Retirement, Disability, death or for Cause, any Option held by such individual that was exercisable immediately before the Termination of Employment shall continue to be exercisable until the earlier of (i) the expiration of the three-month period following the Award Recipient's Termination of Employment and (ii) the expiration of the Term of the Option.

e. Extension or Reduction of Exercise Period. In any of the foregoing circumstances, subject to Section 8, the Committee may extend or shorten the exercise period, but may not extend any such period beyond the Term of the Option as originally established (or, insofar as this paragraph relates to Stock Appreciation Rights, the Term of the SAR Award as originally established). Further, with respect to ISOs, as a condition of any such extension, the holder shall be required to deliver to the Corporation a release which provides that such individual will hold the Corporation and/or Affiliates harmless with respect to any adverse tax consequences the individual may suffer by reason of any such extension.

B. Stock Appreciation Right Awards. The Committee may grant Stock Appreciation Rights to Eligible Individuals in accordance with the provisions of this subsection subject to such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine to be appropriate. The Term of each SAR Award shall be fixed by the Committee and the maximum Term of each SAR Award shall be ten (10) years. A Stock Appreciation Right granted under the Plan shall confer on the Award Recipient a right to receive upon exercise thereof the excess (if any) of (i) the Fair Market Value of one Share on the date of exercise over (ii) the grant price of the Stock Appreciation Right Award as specified by the Committee, which

price shall not be less than 100% of the Fair Market Value of one Share on the Date of Grant of the Stock Appreciation Right. Subject to the terms of the Plan, the Committee shall determine the grant price, Term, manner of exercise, dates of exercise, methods of settlement (cash, Shares or a combination thereof) and any other terms and conditions of any SAR Award. The Committee may impose such conditions or restrictions on the exercise of any SAR Award as it may deem appropriate. Except as otherwise provided by the Committee or in an Award Agreement, any SAR Award must be exercised during the period of the Award Recipient's employment with the Corporation or Affiliate, *provided* that the provisions of Section 6(A)(4)(a)-(e) hereof shall apply for purposes of determining the exercise period in the event of the Award Recipient's Retirement, Disability, death or other Termination of Employment.

C. Restricted Stock Awards. The Committee may make Restricted Stock Awards to Eligible Individuals in accordance with the provisions of this subsection subject to such additional terms and conditions not inconsistent with the provisions of the Plan as the Committee shall determine to be appropriate.

1. Nature of Restrictions. Restricted Stock Awards shall be subject to such restrictions, including Performance Measures, as the Committee may impose (including, without limitation, any limitation on the right to vote a Share of Restricted Stock or the right to receive any dividend or other right or property with respect thereto), which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise as the Committee may deem appropriate. Subject to the Committee's authority under Section 6(C)(3) below, the minimum Restriction Period with respect to a Restricted Stock Award that is subject to restrictions that are Performance Measures shall be one (1) year, and the minimum Restriction Period with respect to a Restricted Stock Award that is subject to restrictions that are not Performance Measures shall be three (3) years. The Committee may, as of the Date of Grant, designate an Award of Restricted Stock that is subject to Performance Measures as a Qualified Performance-Based Award.

2. Stock Certificates. Restricted Stock Awards granted under the Plan shall be evidenced by the issuance of a stock certificate(s), which shall be held by the Corporation. Such certificate(s) shall be registered in the name of the Award Recipient and shall bear an appropriate legend which refers to the restrictions applicable to such Restricted Stock Award. Alternatively, shares of Restricted Stock under the Plan may be recorded in book entry form.

3. Forfeiture; Delivery of Shares. Except as may be otherwise provided in an Award Agreement, upon an Award Recipient's Termination of Employment (as determined under criteria established by the Committee) during the applicable Restriction Period, all Shares of Restricted Stock shall be immediately forfeited and revert to the Corporation; *provided, however*, that the Committee may waive, in whole or in part, any or all remaining restrictions applicable to the Restricted Stock Award. Shares comprising any Restricted Stock Award held by the Corporation that are no longer subject to restrictions

shall be delivered to the Award Recipient (or his or her Beneficiary) promptly after the applicable restrictions lapse or are waived.

D. Restricted Stock Unit Awards. The Committee may grant Awards of Restricted Stock Units to Eligible Individuals, subject to Section 8 hereof and such other terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine to be appropriate. A Restricted Stock Unit shall represent an unfunded, unsecured right to receive one Share or cash equal to the Fair Market Value of a Share.

1. Nature of Restrictions. Restricted Stock Unit Awards shall be subject to such restrictions, including Performance Measures, as the Committee may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise as the Committee may deem appropriate. Subject to the Committee's authority under Section 6(D)(3) below, the minimum Restriction Period with respect to a Restricted Stock Unit Award that is subject to restrictions that are Performance Measures shall be one (1) year, and the minimum Restriction Period with respect to a Restricted Stock Unit Award that is subject to restrictions that are not Performance Measures shall be three (3) years. The Committee may, as of the Date of Grant, designate an Award of Restricted Stock as a Qualified Performance-Based Award.

2. Rights as a Stockholder. An Eligible Individual to whom Restricted Stock Units are granted shall not have any rights of a stockholder of the Corporation with respect to the Share represented by the Restricted Stock Unit Award. If so determined by the Committee, in its sole and absolute discretion, Restricted Stock Units may include a dividend equivalent right, pursuant to which the Award Recipient will either receive cash amounts (either paid currently or on a contingent basis) equivalent to the dividends and other distributions payable with respect to the number of Shares represented by the Restricted Stock Units, or additional Restricted Stock Units with a Fair Market Value equal to such dividends and other distributions, as specified in the Award Agreement. Dividend equivalent rights that the Committee determines are subject to Section 409A of the Code shall be paid or settled in accordance with Section 8 hereof.

3. Forfeiture/Settlement. Except as may be otherwise provided in an Award Agreement, upon an Award Recipient's Termination of Employment (as determined under criteria established by the Committee) during the applicable Restriction Period, all Restricted Stock Units shall be immediately forfeited; *provided, however,* that the Committee may waive, in whole or in part, any or all remaining vesting requirements or restrictions applicable to the Restricted Stock Unit Award. Subject to Section 11(D) hereof, an Award of Restricted Stock Units shall be settled in Shares as and when the Restricted Stock Units vest or at a later time permitted under Section 8 hereof and specified by the Committee in the Award Agreement.

E. Performance Awards. The Committee may grant Performance Awards (designated as Qualified Performance-Based Awards or not) to Eligible Individuals in

accordance with the provisions of this Section 6(E), subject to Section 8 hereof and such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine to be appropriate. A Performance Award granted under the Plan (i) may be denominated or payable in cash, Shares (including, without limitation, Restricted Shares), other securities, other Awards, or other property, and (ii) shall confer on the Award Recipient the right to receive a dollar amount or number of Shares upon the attainment of Performance Measures during any Performance Period, as established by the Committee. Subject to the terms of the Plan and any applicable Award Agreement, the Performance Measures to be achieved during any Performance Period, the length of any Performance Period and the amount of any payment or number of Shares in respect of a Performance Award shall be determined by the Committee.

F. Other Stock-Based Awards. The Committee may grant Other Stock-Based Awards to Eligible Individuals in accordance with the provisions of this Section 6(F), subject to Section 8 hereof and such other additional terms and conditions, including Performance Measures, not inconsistent with the provisions of the Plan, as the Committee shall determine. Other Stock-Based Awards may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares), as are deemed by the Committee to be consistent with the purpose of the Plan.

G. General. Except as otherwise specified in the Plan or an applicable Award Agreement, the following provisions shall apply to Awards granted under the Plan:

1. Consideration for Awards. Other than the payment of the exercise price or grant price in connection with the exercise of an Option or Stock Appreciation Right, Awards shall be made without monetary consideration or for such minimal monetary consideration as may be required by applicable law. In no event may any Option or Stock Appreciation Right granted under this Plan be amended, other than pursuant to Section 3(D), to decrease the exercise or grant price thereof, be cancelled in conjunction with the grant of any new Option or Stock Appreciation Right with a lower exercise or grant price, or otherwise be subject to any action that would be treated, for accounting purposes, as a "repricing" of such Option or Stock Appreciation Right, unless such amendment, cancellation, or action is approved by the Corporation's stockholders.

2. Forms of Payment under Awards. Subject to the terms of the Plan and of any applicable Award Agreement, payments or transfers of Shares to be made by the Corporation or an Affiliate upon the grant, exercise or satisfaction of an Award may be made in such form or forms as the Committee shall determine (including, without limitation, cash, Shares, other securities, other Awards or other property or any combination thereof), and may be made in a single payment or transfer, or in installments, and may be made upon vesting or such later date permitted under Section 8 hereof and specified in the applicable Award Agreement, and, in each case, in accordance with rules and procedures

established by the Committee. Such rules and procedures may include, without limitation, provisions for the payment or crediting of reasonable interest on installment or deferred payments.

3. Limits on Transfer of Awards. No Award and no right under any such Award shall be transferable by an Award Recipient otherwise than by will or by the laws of intestacy; *provided, however*, that, an Award Recipient may, in the manner established by the Committee, designate a Beneficiary to exercise the rights of the Award Recipient and to receive any property distributable with respect to any Award upon the death of the Award Recipient. Each Award or right under any Award shall be exercisable during the Award Recipient's lifetime only by the Award Recipient or, if permissible under applicable law, by the Award Recipient's guardian or legal representative. No Award or right under any such Award may be pledged, alienated, attached or otherwise encumbered, and any purported pledge, alienation, attachment or encumbrance thereof shall be void and unenforceable against the Corporation or any Affiliate.

4. Term of Awards. Subject to any specific provisions of the Plan, the term of each Award shall be for such period as may be determined by the Committee.

5. Securities Law Restrictions. All certificates for Shares or other securities delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such restrictions as the Committee may deem advisable under the Plan, or the rules, regulations and other requirements of the Securities and Exchange Commission, the New York Stock Exchange, any other exchange on which Shares may be eligible to be traded or any applicable federal or state securities laws, and the Committee may cause a legend or legends to be placed on any such certificates to make appropriate reference to such restrictions.

6. Deferring Awards. Under no circumstances may an Award Recipient elect to defer, until a time or times later than the exercise of an Option or a Stock Appreciation Right or the settlement or distribution of Shares or cash in respect of other Awards, receipt of all or a portion of the Shares or cash subject to such Award, or dividends and dividend equivalents payable thereon.

SECTION 7 QUALIFIED PERFORMANCE-BASED AWARDS

A. Section 162(m) Exemption. The provisions of this Plan are intended to ensure that all Options and Stock Appreciation Rights granted hereunder to any Award Recipient who is or may be a "covered employee" (within the meaning of Section 162(m)(3) of the Code) in the tax year in which such Option or Stock Appreciation Right is expected to be deductible to the Corporation qualify for the Section 162(m) Exemption, and all such Awards shall therefore be considered Qualified Performance-Based Awards and this Plan shall be interpreted and operated consistent with that intention (including, without limitation, to require that all such Awards be granted by a

committee composed solely of members who satisfy the requirements for being "outside directors" for purposes of the Section 162(m) Exemption ("Outside Directors"). When granting any Award other than an Option or Stock Appreciation Right, the Committee may designate such Award as a Qualified Performance-Based Award, based upon a determination that (i) the recipient is or may be a "covered employee" (within the meaning of Section 162(m)(3) of the Code) with respect to such Award, and (ii) the Committee wishes such Award to qualify for the Section 162(m) Exemption, and the terms of any such Award (and of the grant thereof) shall be consistent with such designation (including, without limitation, that all such Awards be granted by a committee composed solely of Outside Directors).

B. Limitation on Amendment. Each Qualified Performance-Based Award (other than an Option or Stock Appreciation Right) shall be earned, vested and payable (as applicable) only upon the achievement of one or more Performance Measures, together with the satisfaction of any other conditions, such as continued employment, as the Committee may determine to be appropriate, and no Qualified Performance-Based Award may be amended, nor may the Committee exercise any discretionary authority it may otherwise have under this Plan with respect to a Qualified Performance-Based Award, in any manner that would cause the Qualified Performance-Based Award to cease to qualify for the Section 162(m) Exemption; *provided, however*, that (i) the Committee may provide, either in connection with the grant of the applicable Award or by amendment thereafter, that achievement of such Performance Measure will be waived upon the death or Disability of the Award Recipient (or under any other circumstance with respect to which the existence of such possible waiver will not cause the Award to fail to qualify for the Section 162(m) Exemption), and (ii) any rights to vesting or accelerated payment on a Change of Control shall apply notwithstanding this Section 7(B).

C. Maximum Cash Award. For purposes of the Section 162(m) Exemption, the maximum amount of compensation payable with respect to an Award granted under the Plan to any Award Recipient who is a "covered employee" (as defined in Section 162(m) of the Code) that is denominated as a dollar amount will not exceed \$5,000,000 for any calendar year.

D. Limitation on Action by the Full Board. The full Board shall not be permitted to exercise authority granted to the Committee to the extent that the grant or exercise of such authority would cause an Award designated as a Qualified Performance-Based Award not to qualify for, or to cease to qualify for, the Section 162(m) Exemption.

SECTION 8 SECTION 409A OF THE CODE

It is the intention of the Corporation that no Award shall be "deferred compensation" subject to Section 409A of the Code, unless and to the extent that the Committee specifically determines otherwise, and the Plan and the terms and conditions of all Awards shall be interpreted accordingly. If the Committee determines

that an Award is subject to Section 409A of the Code, then the Award shall be paid or settled only upon the Award Recipient's death, Disability, or Separation from Service, or upon a Change of Control, or upon such date(s) or pursuant to a schedule designated by the Committee, as specified in the applicable Award Agreement, subject to the following provisions:

1. Delay for Specified Employees. Notwithstanding any provision of this Plan or the terms of an Award Agreement to the contrary, an Award that is granted to a Specified Employee and that is to be paid or settled upon such Specified Employee's Separation from Service shall not be paid or settled prior to the earlier of (i) the first day of the seventh (7th) month following the date of such Specified Employee's Separation from Service or (ii) the Specified Employee's death.

2. Distribution in the Event of Income Inclusion Under Code Section 409A. If an Award fails to meet the requirements of Section 409A of the Code, the Award Recipient may receive payment in connection with the Award before the Award would otherwise be paid, provided, however, that the amount paid to the Award Recipient shall not exceed the lesser of: (i) the amount payable under such Award, or (ii) the amount to be reported pursuant to Section 409A of the Code on the applicable Form W-2 (or Form 1099) as taxable income to the Award Recipient.

3. Distribution Necessary to Satisfy Applicable Tax Withholding. If the Corporation is required to withhold amounts to pay the Award Recipient's portion of the Federal Insurance Contributions Act (FICA) tax imposed under Code Sections 3101, 3121(a) or 3121(v)(2) with respect to an amount that is or will be paid to the Award Recipient under the Award before the amount otherwise would be paid, the Committee may withhold an amount equal to the lesser of: (i) the amount payable under such Award, or (ii) the aggregate of the FICA taxes imposed and the income tax withholding related to such amount.

4. Delay in Payments Subject to Code Section 162(m). In the event the Corporation reasonably anticipates that the payment of benefits under an Award would result in the loss of the Corporation's Federal income tax deduction with respect to such payment due to the application of Code Section 162(m), the Committee may delay the payment of all such benefits under the Award until (i) the first taxable year in which the Corporation reasonably anticipates, or should reasonably anticipate, that if the payment were made during such year, the deduction of such payment would not be barred by application of Code Section 162(m) or (ii) during the period beginning with the date of the Award Recipient's Separation from Service (or, for Specified Employees, the date which is six (6) months after the date of the Award Recipient's Separation from Service) and ending on the later of (A) the last day of the taxable year of the Corporation which includes such date or (B) the 15th day of the third month following the date of the Award Recipient's Separation from Service (or, for Specified Employees,

the date which is six (6) months after the date of the Award Recipient's Separation from Service).

5. Delay for Payments in Violation of Federal Securities Laws or Other Applicable Law. In the event the Corporation reasonably anticipates that the payment of benefits under an Award would violate Federal securities laws or other applicable law, the Committee may delay the payment until the earliest date at which the Corporation reasonably anticipates that making of such payment would not cause such violation.

6. Delay for Insolvency or Compelling Business Reasons. In the event the Corporation determines that the making of any payment of benefits on the date specified under an Award would jeopardize the ability of the Corporation to continue as a going concern, the Committee may delay the payment of benefits until the first calendar year in which the Corporation notifies the Committee that the payment of benefits would not have such effect.

7. Administrative Delay in Payment. In the case of administrative necessity, the payment of benefits under an Award may be delayed up to the later of the last day of the calendar year in which payment would otherwise be made or the 15th day of the third calendar month following the date on which payment would otherwise be made. Further, if, as a result of events beyond the control of the Award Recipient (or following the Award Recipient's death, the Award Recipient's Beneficiary), it is not administratively practicable to calculate the amount of benefits due to the Award Recipient as of the date on which payment would otherwise be made, the payment may be delayed until the first calendar year in which calculation of the amount is administratively practicable.

8. No Award Recipient Election. Notwithstanding the foregoing provisions, if the period during which payment of benefits under an Award will be made occurs, or will occur, in two calendar years, the Award Recipient shall not be permitted to elect the calendar year in which the payment shall be made.

SECTION 9 WITHHOLDING OF TAXES

The Corporation will, if required by applicable law, withhold the minimum statutory amount of Federal, state and/or local withholding taxes no later than the date as of which an amount first becomes includible in the gross income of an Award Recipient for Federal, state, local or foreign income or employment or other tax. Unless otherwise provided in the applicable Award Agreement, each Award Recipient may satisfy any such tax withholding obligation by any of the following means, or by a combination of such means: (i) a cash payment; (ii) by delivery to the Corporation of already-owned Shares which have been held by the individual for at least six (6) months having a Fair Market Value, as of the Tax Withholding Date, sufficient to satisfy the amount of the withholding tax obligation arising from an exercise or vesting of an Award; (iii) by authorizing the Corporation to withhold from the Shares otherwise issuable to the

individual pursuant to the exercise or vesting of an Award, a number of shares having a Fair Market Value, as of the Tax Withholding Date, which will satisfy the amount of the withholding tax obligation; or (iv) by a combination of such methods of payment. If the amount requested is not paid, the Corporation may refuse to satisfy the Award. The obligations of the Corporation under the Plan shall be conditional on such payment or arrangements, and the Corporation and its Affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to such Award Recipient. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with Shares.

SECTION 10 AMENDMENT AND TERMINATION

A. Amendments to and Termination of the Plan. The Committee or the Board may amend, alter, or discontinue the Plan at any time by written consent executed by its members, but no amendment, alteration or discontinuation shall be made which would materially impair the rights of the Award Recipients with respect to a previously granted Award without such Award Recipient's consent, except such an amendment made to comply with applicable law, including without limitation Section 409A of the Code, stock exchange rules or accounting rules. In addition, no such amendment shall be made without the approval of the Corporation's stockholders to the extent such approval is required by applicable law (including Section 422 of the Code) or the listing standards of the applicable stock exchange.

B. Amendments to Awards. Subject to Section 6(G)(1), the Committee may unilaterally amend the terms of any Award theretofore granted, but no such amendment shall cause a Qualified Performance-Based Award to cease to qualify for the Section 162(m) Exemption or, without the Award Recipient's consent, materially impair the rights of any Award Recipient with respect to an Award, except such an amendment made to cause the Plan or Award to comply with applicable law, stock exchange rules or accounting rules. Furthermore, no amendment may be made to a NQSO Award or a SAR Award which would cause the exercise price or the grant price (as applicable) to be less than 100% of the Fair Market Value of one Share as of the Date of Grant except as provided in Section 3(D).

C. Payment of Benefits Upon Termination of Plan. Upon termination of the Plan, the Corporation may settle any outstanding Award that is not subject to Code Section 409A as soon as is practicable following such termination and may settle any outstanding Award that is subject to Code Section 409A in accordance with one of the following:

1. the termination and liquidation of the Plan within twelve (12) months of a complete dissolution of the Corporation taxed under Section 331 of the Code or with the approval of a bankruptcy court pursuant to 11 U.S.C. § 503(b)(1)(A); provided that the amounts deferred under this Plan are included in the Participants' gross incomes in the latest of the following years (or, if earlier,

the taxable year in which the amount is actually or constructively received): (i) the calendar year in which the Plan is terminated; (ii) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture; or (iii) the first calendar year in which the payment is administratively practicable.

2. the termination and liquidation of the Plan pursuant to irrevocable action taken by the Committee or the Corporation within the thirty (30) days preceding or the twelve (12) months following a Change of Control; provided that all Aggregated Plans are terminated and liquidated with respect to each Participant that experienced the Change of Control, so that under the terms of the termination and liquidation, all such Participants are required to receive all amounts of deferred compensation under this Plan and any other Aggregated Plans within twelve (12) months of the date the Committee or the Corporation irrevocably takes all necessary action to terminate and liquidate this Plan and the Committee or the Corporation, as the case may be, takes all necessary action to terminate and liquidate such other Aggregated Plans;

3. the termination and liquidation of the Plan, provided that: (i) the termination and liquidation does not occur proximate to a downturn in the Corporation's financial health; (2) the Committee or the Corporation, as the case may be, terminates and liquidates all Aggregated Plans; (3) no payments in liquidation of this Plan are made within twelve (12) months of the date the Committee or the Corporation irrevocably takes all necessary action to terminate and liquidate this Plan, other than payments that would be payable under the terms of this Plan if the action to terminate and liquidate this Plan had not occurred; (4) all payments are made within twenty four (24) months of the date on which the Committee or the Corporation irrevocably takes all action necessary to terminate and liquidate this Plan; and (5) the Corporation does not adopt a new Aggregated Plan at any time within three (3) years following the date on which the Committee or the Corporation irrevocably takes all action necessary to terminate and liquidate the Plan.

SECTION 11 MISCELLANEOUS PROVISIONS

A. Conditions for Issuance. The Committee may require each person purchasing or receiving Shares pursuant to an Award to represent to and agree with the Corporation in writing that such person is acquiring the Shares without a view to the distribution thereof. The certificates for such Shares may include any legend which the Committee deems appropriate to reflect any restrictions on transfer. Notwithstanding any other provision of the Plan or Award Agreements made pursuant thereto, with respect to any Award other than an Award that is subject to Code Section 409A, the Corporation shall not be required to issue or deliver any certificate or certificates for Shares under the Plan prior to fulfillment of all of the following conditions: (i) listing or approval for listing upon notice of issuance, of such Shares on the applicable stock exchange; (ii) any registration or other qualification of such Shares of the Corporation

under any state or Federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee shall, in its absolute discretion upon the advice of counsel, deem necessary or advisable; and (iii) obtaining any other consent, approval, or permit from any state or Federal governmental agency which the Committee shall, in its absolute discretion after receiving the advice of counsel, determine to be necessary or advisable, and, with respect to any Award that is subject to Code Section 409A, the Corporation shall not be required to issue or deliver any certificate or certificates for Shares under the Plan if the Corporation reasonably anticipates that such issuance or delivery would violate applicable Federal securities laws or other applicable law, provided the Corporation issues or delivers the Shares at the earliest date on which the Corporation reasonably anticipates that such issuance or delivery would not cause such violation.

B. Additional Compensation Arrangements. Nothing contained in the Plan shall prevent the Corporation or any Subsidiary or Affiliate from adopting other or additional compensation arrangements for its employees. Participation in the Plan shall not affect an individual's eligibility to participate in any other benefit or incentive plan of the Corporation.

C. No Contract of Employment or Rights to Awards. The Plan shall not constitute a contract of employment, and adoption of the Plan shall not confer upon any employee any right to continued employment, nor shall it interfere in any way with the right of the Corporation or any Subsidiary or Affiliate to terminate the employment of any employee at any time. No employee or other person shall have any claim or right to receive an Award under the Plan. Receipt of an Award shall not confer upon the Award Recipient any rights of a stockholder with respect to any Shares subject to such Award except as specifically provided in the Agreement relating to the Award.

D. Limitation on Dividend Reinvestment and Dividend Equivalents. Reinvestment of dividends in additional Restricted Stock at the time of any dividend payment, and the reinvestment of dividend equivalent rights in additional Restricted Stock Units payable in Shares shall only be permissible if sufficient Shares are available under Section 3 for such reinvestment or payment (taking into account then outstanding Awards). In the event that sufficient Shares are not available, such reinvestment of dividends and dividend equivalent rights shall be made in the form of a grant of Restricted Stock Units equal in number to the Shares that would have been obtained by such reinvestment and the terms of which Restricted Stock Units shall provide for settlement in cash.

E. Subsidiary Employees. In the case of a grant of an Award to any employee of a Subsidiary of the Corporation, the Corporation may, if the Committee so directs, issue or transfer the Shares, if any, covered by the Award to the Subsidiary, for such lawful consideration as the Committee may specify, upon the condition or understanding that the Subsidiary will transfer the Shares to the employee in accordance with the terms of the Award specified by the Committee pursuant to the provisions of the Plan. All Shares underlying Awards that are forfeited or canceled shall revert to the Corporation.

F. Governing Law and Interpretation. The Plan and all Awards made and actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws, except to the extent preempted by Federal law. To the extent that any Award is subject to Code Section 409A, the terms of the Award Agreement and this Plan shall be construed and interpreted in accordance with Code Section 409A and the Regulations and interpretative guidance promulgated thereunder. The captions of this Plan are not part of the provisions hereof and shall have no force or effect.

G. Foreign Employees and Foreign Law Considerations. The Committee may grant Awards to Eligible Individuals who are foreign nationals, who are located outside the United States or who are not compensated from a payroll maintained in the United States, or who are otherwise subject to (or could cause the Corporation to be subject to) legal or regulatory provisions of countries or jurisdictions outside the United States, on such terms and conditions different from those specified in the Plan as may, in the judgment of the Committee, be necessary or desirable to foster and promote achievement of the purposes of the Plan, and, in furtherance of such purposes, the Committee may make such modifications, amendments, procedures, or subplans as may be necessary or advisable to comply with such legal or regulatory provisions.

H. Expenses. The expenses of the Plan shall be borne by the Corporation.

I. Acceptance of Terms. By accepting an Award under the Plan or payment pursuant to any Award, each Award Recipient, legal representative and Beneficiary shall be conclusively deemed to have indicated his or her acceptance and ratification of, and consent to, any action taken under the Plan by the Committee or the Corporation. A breach by any Award Recipient, his or her Beneficiary(ies), or legal representative, of any restrictions, terms or conditions contained in the Plan, any Award Agreement, or otherwise established by the Committee with respect to any Award will, unless waived in whole or in part by the Committee, cause a forfeiture of such Award.

SECTION 12 EFFECTIVE AND TERMINATION

The Plan was originally adopted by the Board on March 28, 2006, and was effective on May 16, 2006 (the "Effective Date"), the date of stockholder approval. The Plan was amended and restated effective November 14, 2006 and subsequently effective December 31, 2008. The Plan will terminate on the tenth (10th) anniversary of the Effective Date, unless earlier terminated in accordance with Section 10. Awards outstanding as of the date of termination of the Plan shall not be affected or impaired by the termination of the Plan.

Corporate Governance and Nominating Committee Approved: February 22, 2006 (Original Plan); November 14, 2006 (prior Amendment and Restatement).

Governance, Compensation and Nominating Committee Approved: November 18, 2008 (this Amendment and Restatement).

Board Approved: March 28, 2006 (Original Plan); November 14, 2006 (prior Amendment and Restatement); November 18, 2008 (this Amendment and Restatement).

Stockholders Approved: May 16, 2006 (Original Plan).

EXHIBIT A

CHANGE OF CONTROL

- A. For the purpose of this Plan, a "Change of Control" shall mean:
1. The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") (a "*Person*") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 20% or more of either (i) the then outstanding shares of common stock of the Corporation (the "*Outstanding Corporation Common Stock*") or (ii) the combined voting power of the then outstanding voting securities of the Corporation entitled to vote generally in the election of directors (the "*Outstanding Corporation Voting Securities*"); *provided, however*, that for purposes of this subsection 1, the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Corporation, (ii) any acquisition by the Corporation, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Corporation or any corporation controlled by the Corporation or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i), (ii) and (iii) of subsection A.3. of this Exhibit A; or
 2. Individuals who, as of the date hereof, constitute the Corporation's Board of Directors (the "*Incumbent Board*") cease for any reason to constitute at least a majority of the Board; *provided, however*, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Corporation's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or
 3. Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the Corporation's assets (a "*Business Combination*"), in each case, unless, following such Business Combination, (i) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Corporation Common Stock and Outstanding Corporation Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the company resulting from such Business

Combination (including, without limitation, a corporation which as a result of such transaction owns the Corporation or all or substantially all of the Corporation's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination of the Outstanding Corporation Common Stock and Outstanding Corporation Voting Securities, as the case may be, (ii) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Corporation or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 20% or more of, respectively, the then outstanding shares of common stock of the company resulting from such Business Combination or the combined voting power of the then outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (iii) at least a majority of the members of the board of directors of the company resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination; or

4. Approval by the Corporation's stockholders of a complete liquidation or dissolution of the Corporation.

B. With respect to any Award subject to Section 409A of the Code, the above definition of "Change of Control" shall mean:

1. any one person, or more than one person acting as a group, acquires ownership of stock of the Corporation that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Corporation;
2. any one person, or more than one person acting as a group, acquires (or has acquired during any twelve (12) month period) ownership of stock of the Corporation possessing 30% or more of the total voting power of the stock of the Corporation;
3. a majority of the members of the Board is replaced during any twelve (12) month period by directors whose appointment is not endorsed by a majority of the members of the Board before the date of the appointment or election; or
4. any one person, or more than one person acting as a group, acquires (or has acquired during any twelve (12) month period) assets from the Corporation that have a total gross fair market value equal to or more than 40% of the total gross fair market value of all of the assets of the Corporation immediately before such acquisition or acquisitions.

The determination of whether a Change of Control has occurred under this Section B of Exhibit A shall be made by the Committee in accordance with the provisions of Code Section 409A and the Regulations promulgated thereunder.

Exhibit F

SEO Waiver (see attached)

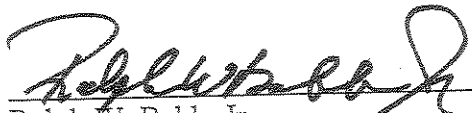
COMERICA INCORPORATEDWAIVER

In consideration for the benefits I will receive as a result of my employer's participation in the United States Department of the Treasury's TARP Capital Purchase Program, I hereby voluntarily waive any claim against the United States or my employer for any changes to my compensation or benefits that are required to comply with the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008.


I acknowledge that this regulation may require modification of the compensation, bonus, incentive and other benefit plans, arrangements, policies and agreements (including so-called "golden parachute" agreements) that I have with my employer or in which I participate as they relate to the period the United States holds any equity or debt securities of my employer acquired through the TARP Capital Purchase Program.

This waiver includes all claims I may have under the laws of the United States or any state related to the requirements imposed by the aforementioned regulation, including without limitation a claim for any compensation or other payments I would otherwise receive, any challenge to the process by which this regulation was adopted and any tort or constitutional claim about the effect of these regulations on my employment relationship.


Agreed to and acknowledged
as of the 14th day of November, 2008:



Ralph W. Babb, Jr.
Chairman, President and Chief Executive Officer



Elizabeth S. Acton
Executive Vice President and Chief Financial Officer



Joseph J. Buttigieg, III
Vice Chairman

Dennis J. Mooradian
Executive Vice President

COMERICA INCORPORATED

WAIVER

In consideration for the benefits I will receive as a result of my employer's participation in the United States Department of the Treasury's TARP Capital Purchase Program, I hereby voluntarily waive any claim against the United States or my employer for any changes to my compensation or benefits that are required to comply with the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008.

I acknowledge that this regulation may require modification of the compensation, bonus, incentive and other benefit plans, arrangements, policies and agreements (including so-called "golden parachute" agreements) that I have with my employer or in which I participate as they relate to the period the United States holds any equity or debt securities of my employer acquired through the TARP Capital Purchase Program.

This waiver includes all claims I may have under the laws of the United States or any state related to the requirements imposed by the aforementioned regulation, including without limitation a claim for any compensation or other payments I would otherwise receive, any challenge to the process by which this regulation was adopted and any tort or constitutional claim about the effect of these regulations on my employment relationship.

Agreed to and acknowledged
as of the 14th day of November, 2008:

Ralph W. Babb, Jr.
Chairman, President and Chief Executive Officer

Elizabeth S. Acton
Executive Vice President and Chief Financial Officer

Joseph J. Buttigieg, III
Vice Chairman



Dennis J. Mooradian
Executive Vice President

Mary Constance Beck

Mary Constance Beck
Executive Vice President

Dale E. Greene

Dale E. Greene
Executive Vice President

Exhibit G

Form of Change in Control Employment Agreement (see attached)

CHANGE OF CONTROL EMPLOYMENT AGREEMENT (BE4 AND HIGHER)

CHANGE OF CONTROL EMPLOYMENT AGREEMENT, dated as of the ____ day of _____, 20__ (this "Agreement"), by and between COMERICA INCORPORATED, a Delaware corporation (the "Company"), and _____ (the "Executive").

WHEREAS, the Board of Directors of the Company (the "Board"), has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication of the Executive, notwithstanding the possibility, threat or occurrence of a Change of Control (as defined herein). The Board believes it is imperative to diminish the inevitable distraction of the Executive by virtue of the personal uncertainties and risks created by a pending or threatened Change of Control and to encourage the Executive's full attention and dedication to the Company in the event of any threatened or pending Change of Control, and to provide the Executive with compensation and benefits arrangements upon a Change of Control that ensure that the compensation and benefits expectations of the Executive will be satisfied and that provide the Executive with compensation and benefits arrangements that are competitive with those of other corporations. Therefore, in order to accomplish these objectives, the Board has caused the Company to enter into this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

Section 1. Certain Definitions. (a) "Effective Date" means the first date during the Change of Control Period (as defined herein) on which a Change of Control occurs. Notwithstanding anything in this Agreement to the contrary, if (A) the Executive's employment with the Company is terminated by the Company, (B) the Date of Termination is prior to the date on which a Change of Control occurs, and (C) it is reasonably demonstrated by the Executive that such termination of employment (i) was at the request of a third party that has taken steps reasonably calculated to effect a Change of Control or (ii) otherwise arose in connection with or anticipation of a Change of Control (such a termination of employment, an "Anticipatory Termination"), then for all purposes of this Agreement, the "Effective Date" means the date immediately prior to such Date of Termination.

(b) "Change of Control Period" means the period commencing on the date hereof and ending on the third anniversary of the date hereof; *provided, however*, that, commencing on the date one year after the date hereof, and on each annual anniversary of such date (such date and each annual anniversary thereof, the "Renewal Date"), unless previously terminated, the Change of Control Period shall be automatically extended so as to terminate three years from such Renewal Date, unless, at least 60 days prior to the Renewal Date, the Company shall give notice to the Executive that the Change of Control Period shall not be so extended.

(c) "Affiliated Company" means any company controlled by, controlling or under common control with the Company.

(d) "Change of Control" means:

(1) Any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 20% or more of either (A) the then-outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); *provided, however*, that, for purposes of this Section 1(d), the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Affiliated Company or (iv) any acquisition pursuant to a transaction that complies with Sections 1(d)(3)(A), 1(d)(3)(B) and 1(d)(3)(C);

(2) Individuals who, as of the date hereof, constitute the Board (the “Incumbent Board”) cease for any reason to constitute at least a majority of the Board; *provided, however*, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board;

(3) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a “Business Combination”), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 20% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business

Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(4) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Section 2. Employment Period. The Company hereby agrees to continue the Executive in its employ, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the last day of the thirtieth consecutive month following the Effective Date (the "Employment Period"). The Employment Period shall terminate upon the Executive's termination of employment for any reason.

Section 3. Terms of Employment. (a) Position and Duties.

(1) During the Employment Period, (A) the Executive's position (including status, offices, titles and reporting requirements), authority, duties and responsibilities shall be at least commensurate in all respects with the most significant of those held, exercised and assigned at any time during the 120-day period immediately preceding the Effective Date, and (B) the Executive's services shall be performed at the location where the Executive was employed immediately preceding the Effective Date or at any office or location less than 60 miles from such location.

(2) During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote reasonable attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive hereunder, to use the Executive's reasonable best efforts to perform faithfully and efficiently such responsibilities. During the Employment Period, it shall not be a violation of this Agreement for the Executive to (A) serve on corporate, civic or charitable boards or committees, (B) deliver lectures, fulfill speaking engagements or teach at educational institutions and (C) manage personal investments, so long as such activities do not significantly interfere with the performance of the Executive's responsibilities as an employee of the Company in accordance with this Agreement. It is expressly understood and agreed that, to the extent that any such activities have been conducted by the Executive prior to the Effective Date, the continued conduct of such activities (or the conduct of activities similar in nature and scope thereto) subsequent to the Effective Date shall not thereafter be deemed to interfere with the performance of the Executive's responsibilities to the Company.

(b) **Compensation.** (1) **Base Salary.** During the Employment Period, the Executive shall receive an annual base salary (the "Annual Base Salary") at an annual rate at least equal to 26 times the highest bi-weekly base salary paid or payable, including any base salary that has been earned but deferred, to the Executive by the Company and the Affiliated Companies in respect of the one-year period immediately preceding the month in which the Effective Date occurs. The Annual Base Salary shall be paid to the Executive at such intervals as the Company pays executive salaries generally, unless the Executive shall elect to defer the receipt of such Base Salary pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"). During the Employment Period, the Annual Base Salary shall be reviewed at least annually, beginning no more than 12

months after the last salary increase awarded to the Executive prior to the Effective Date. Any increase in the Annual Base Salary shall not serve to limit or reduce any other obligation to the Executive under this Agreement. The Annual Base Salary shall not be reduced after any such increase and the term "Annual Base Salary" shall refer to the Annual Base Salary as so increased.

(2) **Annual Bonus.** In addition to the Annual Base Salary, the Executive shall be awarded, for each fiscal year ending during the Employment Period, an annual bonus (the "Annual Bonus") in cash at least equal to the aggregate of the Executive's highest bonus under each of

(i) the Company's Management Incentive Plan; and

(ii) any business unit incentive plan of the Company in which the Executive has participated during any portion of the last three fiscal years (or any predecessor or successor plan to any thereof), as applicable, for the last three full fiscal years prior to the Effective Date, including any bonus or portion thereof that has been earned but deferred (annualized in the event that the Executive was not employed by the Company for the whole of such fiscal year and not otherwise paid a full year's bonus for such year) (the "Recent Annual Bonus"). For purposes of determining the Recent Annual Bonus, the highest bonus under the Management Incentive Plan shall be determined by including bonuses earned for both the annual and multiyear performance periods ending in each of the last three full fiscal years prior to the Effective Date (or for such lesser number of full fiscal years prior to the Effective Date for which the Executive was eligible to earn such a bonus and annualized in the case of any pro rata bonus earned for a partial fiscal year). Each such Annual Bonus shall be paid no later than two and a half months after the end of the fiscal year for which the Annual Bonus is awarded, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Code.

(3) **Long-Term Equity Incentives, Savings and Retirement Plans.** During the Employment Period, the Executive shall be entitled to participate in all equity incentive, savings and retirement plans, practices, policies, and programs applicable generally to other peer executives of the Company and the Affiliated Companies, but in no event shall such plans, practices, policies and programs provide the Executive with incentive opportunities (measured with respect to both regular and special incentive opportunities, to the extent, if any, that such distinction is applicable), savings opportunities and retirement benefit opportunities, in each case, less favorable, in the aggregate, than the most favorable of those provided by the Company and the Affiliated Companies for the Executive under such plans, practices, policies and programs as in effect at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and the Affiliated Companies.

(4) **Welfare Benefit Plans.** During the Employment Period, the Executive and/or the Executive's family, as the case may be, shall be eligible for participation in and shall receive all benefits under welfare benefit plans, practices, policies and programs provided by the Company and the Affiliated Companies (including, without limitation, medical, prescription, dental, disability, employee life, group life, accidental death and travel accident insurance plans

and programs) to the extent applicable generally to other peer executives of the Company and the Affiliated Companies, but in no event shall such plans, practices, policies and programs provide the Executive with benefits that are less favorable, in the aggregate, than the most favorable of such plans, practices, policies and programs in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and the Affiliated Companies.

(5) **Expenses.** During the Employment Period, the Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive in accordance with the most favorable policies, practices and procedures of the Company and the Affiliated Companies in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and the Affiliated Companies.

(6) **Fringe Benefits.** During the Employment Period, the Executive shall be entitled to fringe benefits, including, without limitation, tax planning services, payment of club dues, and, if applicable, use of an automobile and payment of related expenses, in accordance with the most favorable plans, practices, programs and policies of the Company and the Affiliated Companies in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and the Affiliated Companies.

(7) **Office and Support Staff.** During the Employment Period, the Executive shall be entitled to an office or offices of a size and with furnishings and other appointments, and to exclusive personal secretarial and other assistance, at least equal to the most favorable of the foregoing provided to the Executive by the Company and the Affiliated Companies at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as provided generally at any time thereafter with respect to other peer executives of the Company and the Affiliated Companies.

(8) **Vacation.** During the Employment Period, the Executive shall be entitled to paid vacation in accordance with the most favorable plans, policies, programs and practices of the Company and the Affiliated Companies as in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and the Affiliated Companies.

Section 4. Termination of Employment. (a) **Death or Disability.** The Executive's employment shall terminate automatically if the Executive dies during the Employment Period. If the Company determines in good faith that the Disability (as defined herein) of the Executive has occurred during the Employment Period (pursuant to the definition of "Disability"), it may give to the Executive written notice in accordance with Section 11(b) of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such

notice by the Executive (the “Disability Effective Date”), *provided* that, within the 30 days after such receipt, the Executive shall not have returned to full-time performance of the Executive’s duties. “Disability” means the absence of the Executive from the Executive’s duties with the Company on a full-time basis for 180 consecutive business days as a result of incapacity due to mental or physical illness that is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to the Executive or the Executive’s legal representative.

(b) **Cause.** The Company may terminate the Executive’s employment during the Employment Period with or without Cause. “Cause” means:

(1) the willful and continued failure of the Executive to perform substantially the Executive’s duties with the Company or any Affiliated Company (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Executive by the Board or the Chief Executive Officer of the Company that specifically identifies the manner in which the Board or the Chief Executive Officer of the Company believes that the Executive has not substantially performed the Executive’s duties, or

(2) the willful engaging by the Executive in illegal conduct or gross misconduct that is materially and demonstrably injurious to the Company.

For purposes of this Section 4(b), no act, or failure to act, on the part of the Executive shall be considered “willful” unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive’s action or omission was in the best interests of the Company. Any act, or failure to act, based upon (A) authority given pursuant to a resolution duly adopted by the Board, or if the Company is not the ultimate parent corporation of the Affiliated Companies and is not publicly-traded, the board of directors of the ultimate parent of the Company (the “Applicable Board”), (B) the instructions of the Chief Executive Officer of the Company or a senior officer of the Company or (C) the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company. The cessation of employment of the Executive shall not be deemed to be for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Applicable Board (excluding the Executive, if the Executive is a member of the Applicable Board) at a meeting of the Applicable Board called and held for such purpose (after reasonable notice is provided to the Executive and the Executive is given an opportunity, together with counsel for the Executive, to be heard before the Applicable Board), finding that, in the good faith opinion of the Applicable Board, the Executive is guilty of the conduct described in Section 4(b)(1) or 4(b)(2), and specifying the particulars thereof in detail.

(c) **Good Reason.** The Executive’s employment may be terminated during the Employment Period by the Executive for Good Reason or by the Executive voluntarily without Good Reason. “Good Reason” means:

(1) the assignment to the Executive of any duties inconsistent in any respect with the Executive’s position (including status, offices, titles and reporting requirements), authority,

duties or responsibilities as contemplated by Section 3(a), or any action by the Company that results in a diminution in such position, authority, duties or responsibilities, excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and that is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(2) any failure by the Company to comply with any of the provisions of Section 3(b), other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and that is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(3) the Company's requiring the Executive to be based at any office or location other than as provided in Section 4(a)(i)(B) hereof or the Company's requiring the Executive to travel on Company business to a substantially greater extent than required immediately prior to the Effective Date;

(4) any purported termination by the Company of the Executive's employment otherwise than as expressly permitted by this Agreement; or

(5) any failure by the Company to comply with and satisfy Section 10(c).

For purposes of this Section 4(c) of this Agreement, any good faith determination of Good Reason made by the Executive shall be conclusive. Anything in this Agreement to the contrary notwithstanding, a termination by the Executive for any reason pursuant to a Notice of Termination given during the 30-day period immediately following the first anniversary of the Effective Date shall be deemed to be a termination for Good Reason for all purposes of this Agreement. The Executive's mental or physical incapacity following the occurrence of an event described above in clauses (1) through (5) shall not affect the Executive's ability to terminate employment for Good Reason.

(d) **Notice of Termination.** Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 11(b). "Notice of Termination" means a written notice that (1) indicates the specific termination provision in this Agreement relied upon, (2) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, and (3) if the Date of Termination (as defined herein) is other than the date of receipt of such notice, specifies the Date of Termination (which Date of Termination shall be not more than 30 days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Good Reason or Cause shall not waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive's or the Company's respective rights hereunder.

(e) **Date of Termination.** "Date of Termination" means (1) if the Executive's employment is terminated by the Company for Cause, or by the Executive for Good Reason, the date of receipt of the Notice of Termination or such later date specified in the Notice of Termination, as the case may be, (2) if the Executive's employment is terminated by the Company other than for Cause or Disability, the date on which the Company notifies the Executive of such termination, (3) if the Executive resigns without Good Reason, the date on

which the Executive notifies the Company of such termination, and (4) if the Executive's employment is terminated by reason of death or Disability, the date of death of the Executive or the Disability Effective Date, as the case may be. Notwithstanding the foregoing, in no event shall the Date of Termination occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and notwithstanding anything contained herein to the contrary, the date on which such separation from service takes place shall be the "Date of Termination."

Section 5. Obligations of the Company upon Termination.

(a) By the Executive for Good Reason; By the Company Other Than for Cause, Death or Disability. If, during the Employment Period, the Company terminates the Executive's employment other than for Cause, Death or Disability or the Executive terminates employment for Good Reason:

(1) the Company shall pay to the Executive, in a lump sum in cash within 30 days after the Date of Termination, the aggregate of the following amounts:

(A) the sum of (i) the Executive's Annual Base Salary through the Date of Termination to the extent not theretofore paid or deferred pursuant to an irrevocable election under any deferred compensation arrangement subject to Section 409A, (ii) any accrued vacation pay to the extent not theretofore paid (the sum of the amounts described in subclauses (i) and (ii), the "Accrued Obligations") and (iii) an amount equal to the product of (x) the higher of (I) the Recent Annual Bonus and (II) the aggregate Annual Bonus under each of the Company's Management Incentive Plan and any business unit incentive plan of the Company in which the Executive has participated (or any predecessor or successor plan to any thereof) paid or payable, including any bonus or portion thereof that has been earned but deferred (and annualized for any fiscal year consisting of less than 12 full months or during which the Executive was employed for less than 12 full months), for the most recently completed fiscal year during the Employment Period, if any, (it being understood that, such Annual Bonus shall be determined by including bonuses earned for both the annual and multiyear performance periods ending in such recently completed fiscal year during the Employment Period) (such higher amount, the "Highest Annual Bonus") and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination and the denominator of which is 365 (the "Pro Rata Bonus"); and

(B) the amount equal to the product of (i) three and (ii) the sum of (x) the Executive's Annual Base Salary and (y) the Highest Annual Bonus.

(2) **[FOR THE AGREEMENTS OF EXECUTIVES COMMENCING EMPLOYMENT PRIOR TO JANUARY 1, 2007:** the Company shall pay to the Executive, at such time as such amounts are payable under the terms of each applicable SERP (as defined below), or, if the Executive does not participate in a SERP, in a lump sum in cash within 30 days after the Date of Termination, an amount equal to the excess of (i) the actuarial equivalent of the benefit under the Company's qualified defined benefit retirement plan (the "Retirement Plan") (utilizing actuarial assumptions no less

favorable to the Executive than those in effect under the Retirement Plan immediately prior to the Effective Date) and any excess or supplemental retirement plan in which the Executive participates (collectively, the "SERP") (utilizing actuarial assumptions no less favorable to the Executive than those in effect under the SERP immediately prior to the Effective Date) that the Executive would receive if the Executive's employment continued for three years after the Date of Termination, assuming for this purpose that (x) the accrued benefit is fully vested, (y) the Executive's age is increased by the number of years (including partial years) that the Executive is deemed to be so employed and (z) the Executive's compensation in each of the three years is that required by Sections 3(b)(1) and 3(b)(2) payable in equal biweekly installments over such three-year period, over (ii) the actuarial equivalent of the Executive's actual benefit (paid or payable), if any, under the Retirement Plan and the SERP as of the Date of Termination;]

[FOR THE AGREEMENTS OF EXECUTIVES COMMENCING EMPLOYMENT ON OR AFTER JANUARY 1, 2007: the Company shall pay to the Executive, at such time as such amounts are payable under the terms of each applicable SERP (as defined below), or, if the Executive does not participate in a SERP, in a lump sum in cash within 30 days after the Date of Termination, an amount equal to the excess of (i) the account balance under the Company's qualified defined contribution retirement plan (the "Defined Contribution Plan") and any excess or supplemental defined contribution plan in which the Executive participates (collectively, the "SERP") that the Executive would receive if the Executive's employment continued for three years after the Date of Termination, assuming for this purpose that (x) the account balance is fully vested, (y) the Company makes a nonelective employer contribution to the SERP for each year in such three-year period in an amount equal to the greatest nonelective employer contribution made to such plan during the last three full fiscal years prior to the Effective Date and (z) the Executive's compensation in each of the three years is that required by Section 3(b)(1) and Section 3(b)(2) payable in equal biweekly installments for such three-year period, over (ii) the account balance (paid or payable), if any, under the Defined Contribution Plan and the SERP as of the Date of Termination;]

(3) during the three year period following the Date of Termination (the "Benefits Period"), the Company shall provide the Executive, his spouse and his eligible dependents with medical and dental insurance coverage (the "Health Care Benefits") and life insurance benefits no less favorable to those which the Executive, his spouse and his eligible dependents were receiving immediately prior to the Date of Termination or, if more favorable to such persons, as in effect generally at any time thereafter with respect to other peer executives of the Company and the Affiliated Companies; *provided*, *however*, that the Health Care Benefits shall be provided during the Benefits Period in such a manner that such benefits are excluded from the Executive's income for federal income tax purposes; *provided, further, however*, that if the Executive becomes re-employed with another employer and is eligible to receive health care benefits under another employer-provided plan, the health care benefits provided hereunder shall be secondary to those provided under such other plan during such applicable period of eligibility. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the monthly premium as in effect at the Company from time to time for coverage provided to former employees under Section 4980B of the Code in

respect of the maximum level of coverage that the Executive could otherwise elect to receive for the Executive, his spouse and eligible dependents if the Executive were still an employee of the Company during the Benefits Period (*i.e.*, single, single plus one, or family) (the “Applicable COBRA Premium”) regardless of what level of coverage is actually elected. During the portion of the Benefits Period in which the Executive, his spouse and his eligible dependents continue to receive coverage under the Company’s Health Care Benefits plans, the Company shall pay to the Executive a monthly amount equal to the excess of (x) the Applicable COBRA Premium over (y) the monthly employee contribution rate that is paid by Company employees generally for the same or similar coverage, as in effect from time to time (and which amount shall in no event be greater than the employee contribution rate for the applicable level of coverage as in effect immediately prior to the Effective Date), which payment shall be paid in advance on the first payroll day of each month, commencing with the month immediately following the Executive’s Date of Termination. The Company shall use its reasonable best efforts to ensure that, following the end of the Benefit Period, the Executive shall be eligible to elect continued health coverage pursuant to Section 4980B of the Code or other applicable law (“COBRA Coverage”), as if the Executive’s employment with the Company had terminated as of the end of such period. For purposes of determining eligibility (but not the time of commencement of benefits) of the Executive for retiree welfare benefits pursuant to the Company’s retiree welfare benefit plans, if any, the Executive shall be considered to have remained employed until the end of the Benefit Period and to have retired on the last day of such period. In order to comply with Section 409A of the Code, (i) the amount of benefits that the Company is obligated to provide under this Section 5(a)(3) in any given calendar year shall not affect the amount of such benefits that the Company is obligated to pay in any other calendar year; and (ii) the Executive’s right to have the Company provide such benefits may not be liquidated or exchanged for any other benefit; and

(4) the Company shall, at its sole expense as incurred, provide the Executive with outplacement services the scope and provider of which shall be selected by the Executive in the Executive’s sole discretion, *provided* that such outplacement benefits shall end not later than the last day of the second calendar year that begins after the Date of Termination; and

(5) except as otherwise set forth in the last sentence of Section 6, to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any Other Benefits (as defined in Section 6) in accordance with the terms of the underlying plans or agreements.

Notwithstanding the foregoing provisions of Sections 5(a)(1), (2) or (3), in the event that the Executive is a “specified employee” within the meaning of Section 409A of the Code (as determined in accordance with the methodology established by the Company as in effect on the Date of Termination) (a “Specified Employee”), amounts that constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code that would otherwise be payable and benefits that would otherwise be provided under Sections 5(a)(1), (2) or (3) during the six-month period immediately following the Date of Termination (other than the Accrued Obligations) shall instead be paid, with interest on any delayed payment at the applicable federal

rate provided for in Section 7872(f)(2)(A) of the Code (“Interest”) determined as of the Date of Termination, or provided on the first business day after the date that is six months following the Executive’s “separation from service” within the meaning of Section 409A of the Code (the “Delayed Payment Date”).

(b) **Death.** If the Executive’s employment is terminated by reason of the Executive’s death during the Employment Period, the Company shall provide the Executive’s estate or beneficiaries with the Accrued Obligations and the Pro Rata Bonus and the timely payment or delivery of the Other Benefits, and shall have no other severance obligations under this Agreement. The Accrued Obligations and the Pro Rata Bonus shall be paid to the Executive’s estate or beneficiary, as applicable, in a lump sum in cash within 30 days of the Date of Termination. With respect to the provision of the Other Benefits, the term “Other Benefits” as utilized in this Section 5(b) shall include, without limitation, and the Executive’s estate and/or beneficiaries shall be entitled to receive, benefits at least equal to the most favorable benefits provided by the Company and the Affiliated Companies to the estates and beneficiaries of peer executives of the Company and the Affiliated Companies under such plans, programs, practices and policies relating to death benefits, if any, as in effect with respect to other peer executives and their beneficiaries at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive’s estate and/or the Executive’s beneficiaries, as in effect on the date of the Executive’s death with respect to other peer executives of the Company and the Affiliated Companies and their beneficiaries.

(c) **Disability.** If the Executive’s employment is terminated by reason of the Executive’s Disability during the Employment Period, the Company shall provide the Executive with the Accrued Obligations and Pro Rata Bonus and the timely payment or delivery of the Other Benefits in accordance with the terms of the underlying plans or agreements, and shall have no other severance obligations under this Agreement. The Accrued Obligations and the Pro Rata Bonus shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination, *provided*, that in the event that the Executive is a Specified Employee, the Pro Rata Bonus shall be paid, with Interest, to the Executive on the Delayed Payment Date. With respect to the provision of the Other Benefits, the term “Other Benefits” as utilized in this Section 5(c) shall include, and the Executive shall be entitled after the Disability Effective Date to receive, disability and other benefits at least equal to the most favorable of those generally provided by the Company and the Affiliated Companies to disabled executives and/or their families in accordance with such plans, programs, practices and policies relating to disability, if any, as in effect generally with respect to other peer executives and their families at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive’s family, as in effect at any time thereafter generally with respect to other peer executives of the Company and the Affiliated Companies and their families.

(d) **Cause; Other Than for Good Reason.** If the Executive’s employment is terminated for Cause during the Employment Period, the Company shall provide the Executive with the Executive’s Annual Base Salary through the Date of Termination, and the timely payment or delivery of the Other Benefits, and shall have no other severance obligations under this Agreement. If the Executive voluntarily terminates employment during the Employment Period, excluding a termination for Good Reason, the Company shall provide to the Executive the Accrued Obligations and the Pro Rata Bonus and the timely payment or delivery of the Other

Benefits, and shall have no other severance obligations under this Agreement. In such case, all the Accrued Obligations and the Pro Rata Bonus shall be paid to the Executive in a lump sum in cash within 30 days of the Date of Termination, *provided*, that in the event that the Executive is a Specified Employee, the Pro Rata Bonus shall be paid, with Interest, to the Executive on the Delayed Payment Date.

Section 6. Non-exclusivity of Rights. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or the Affiliated Companies and for which the Executive may qualify, nor, subject to Section 11(f), shall anything herein limit or otherwise affect such rights as the Executive may have under any other contract or agreement with the Company or the Affiliated Companies. Amounts that are vested benefits or that the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any other contract or agreement with the Company or the Affiliated Companies at or subsequent to the Date of Termination ("Other Benefits") shall be payable in accordance with such plan, policy, practice or program or contract or agreement, except as explicitly modified by this Agreement. Without limiting the generality of the foregoing, the Executive's resignation under this Agreement with or without Good Reason, shall in no way affect the Executive's ability to terminate employment by reason of the Executive's "retirement" under, or to be eligible to receive benefits under, any compensation and benefits plans, programs or arrangements of the Company or the Affiliated Companies, including without limitation any retirement or pension plans or arrangements or substitute plans adopted by the Company, the Affiliated Companies or their respective successors, and any termination which otherwise qualifies as Good Reason shall be treated as such even if it is also a "retirement" for purposes of any such plan. Notwithstanding the foregoing, if the Executive receives payments and benefits pursuant to Section 5(a) of this Agreement, the Executive shall not be entitled to any severance pay or benefits under any severance plan, program or policy of the Company and the Affiliated Companies, unless otherwise specifically provided therein in a specific reference to this Agreement. **[FOR CEO AGREEMENT ONLY:** Notwithstanding anything in this Agreement to the contrary, in no event shall the benefits provided in the Supplemental Pension and Retiree Medical Agreement dated as of the 29th day of May 1998 by and between the Company and the Executive (the "Supplemental Agreement") be considered severance pay or benefits under any severance plan, program or policy of the Company for purposes of the immediately preceding sentence, and nothing in this Agreement shall limit the effectiveness of the Supplemental Agreement.]

Section 7. Full Settlement; Legal Fees. The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense, or other claim, right or action that the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement, and except as specifically provided in Section 5(a)(2), such amounts shall not be reduced whether or not the Executive obtains other employment. The Company agrees to pay as incurred (within 10 days following the Company's receipt of an invoice from the Executive), at any time from the Change of Control through the Executive's remaining lifetime (or, if longer, through the 20th anniversary of the Change of Control) to the full extent permitted by law, all legal fees and expenses that the Executive may reasonably incur as a result of any contest

(regardless of the outcome thereof) by the Company, the Executive or others of the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by the Executive about the amount of any payment pursuant to this Agreement), plus, in each case, Interest determined as of the date such legal fees and expenses were incurred; *provided*, that the Executive shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred (or, in connection with a contest related to an Anticipatory Termination, following the calendar year in which such contest is finally resolved). The amount of such legal fees and expenses that the Company is obligated to pay in any given calendar year shall not affect the legal fees and expenses that the Company is obligated to pay in any other calendar year, and the Executive's right to have the Company pay such legal fees and expenses may not be liquidated or exchanged for any other benefit.

Section 8. Certain Additional Payments by the Company.

(a) Anything in this Agreement to the contrary notwithstanding and except as set forth below, in the event it shall be determined that any Payment would be subject to the Excise Tax, then the Executive shall be entitled to receive an additional payment (the "Gross-Up Payment") in an amount such that, after payment by the Executive of all taxes (and any interest or penalties imposed with respect to such taxes), including, without limitation, any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, but excluding any income taxes and penalties imposed pursuant to Section 409A of the Code, the Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments. Notwithstanding the foregoing provisions of this Section 8(a), if it shall be determined that the Executive is entitled to the Gross-Up Payment, but that the Parachute Value of all Payments does not exceed 110% of the Safe Harbor Amount, then no Gross-Up Payment shall be made to the Executive and the amounts payable under this Agreement shall be reduced so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: (i) Section 5(a)(1)(B), (ii) Section 5(a)(1)(C), (iii) Section 5(a)(1)(A)(v) and (iv) Section 5(a)(2). For purposes of reducing the Payments to the Safe Harbor Amount, only amounts payable under this Agreement (and no other Payments) shall be reduced. If the reduction of the amount payable under this Agreement would not result in a reduction of the Parachute Value of all Payments to the Safe Harbor Amount, no amounts payable under the Agreement shall be reduced pursuant to this Section 8(a) and the Executive shall be entitled to the Gross-Up Payment. The Company's obligation to make Gross-Up Payments under this Section 8 shall not be conditioned upon the Executive's termination of employment.

(b) Subject to the provisions of Section 8(c), all determinations required to be made under this Section 8, including whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determination, shall be made by Ernst & Young LLP, or such other nationally recognized certified public accounting firm as may be designated by the Executive (the "Accounting Firm"). The Accounting Firm shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the receipt of notice from the Executive that there has been

a Payment or such earlier time as is requested by the Company. In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, the Executive may appoint another nationally recognized accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any determination by the Accounting Firm shall be binding upon the Company and the Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments that will not have been made by the Company should have been made (the "Underpayment"), consistent with the calculations required to be made hereunder. In the event the Company exhausts its remedies pursuant to Section 8(c) and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of the Executive.

(c) The Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-Up Payment. Such notification shall be given as soon as practicable, but no later than 10 business days after the Executive is informed in writing of such claim. The Executive shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which the Executive gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies the Executive in writing prior to the expiration of such period that the Company desires to contest such claim, the Executive shall:

- (1) give the Company any information reasonably requested by the Company relating to such claim,
- (2) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Company,
- (3) cooperate with the Company in good faith in order effectively to contest such claim; and
- (4) permit the Company to participate in any proceedings relating to such claim;

provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest, and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 8(c), the Company shall control all proceedings taken in connection with such contest, and, at its sole discretion, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the applicable taxing authority in respect of such claim and may, at its sole discretion, either pay the tax claimed to the appropriate taxing authority on behalf of the

Executive and direct the Executive to sue for a refund or to contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; *provided, however*, that, if the Company pays such claim and directs the Executive to sue for a refund, the Company shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties) imposed with respect to such payment or with respect to any imputed income in connection with such payment; and *provided, further*, that any extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which the Gross-Up Payment would be payable hereunder, and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(d) If, after the receipt by the Executive of a Gross-Up Payment or payment by the Company of an amount on the Executive's behalf pursuant to Section 8(c), the Executive becomes entitled to receive any refund with respect to the Excise Tax to which such Gross-Up Payment relates or with respect to such claim, the Executive shall (subject to the Company's complying with the requirements of Section 8(c), if applicable) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after payment by the Company of an amount on the Executive's behalf pursuant to Section 8(c), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Company does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then the amount of such payment shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

(e) Any Gross-Up Payment, as determined pursuant to this Section 8, shall be paid by the Company to the Executive within five days of the receipt of the Accounting Firm's determination; *provided* that, the Gross-Up Payment shall in all events be paid no later than the end of the Executive's taxable year next following the Executive's taxable year in which the Excise Tax (and any income or other related taxes or interest or penalties thereon) on a Payment are remitted to the Internal Revenue Service or any other applicable taxing authority or, in the case of amounts relating to a claim described in Section 8(c) that does not result in the remittance of any federal, state, local and foreign income, excise, social security and other taxes, the calendar year in which the claim is finally settled or otherwise resolved. Notwithstanding any other provision of this Section 8, the Company may, in its sole discretion, withhold and pay over to the Internal Revenue Service or any other applicable taxing authority, for the benefit of the Executive, all or any portion of any Gross-Up Payment, and the Executive hereby consents to such withholding.

(f) Definitions. The following terms shall have the following meanings for purposes of this Section 8.

(i) "Excise Tax" shall mean the excise tax imposed by Section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.

(ii) “Parachute Value” of a Payment shall mean the present value as of the date of the change of control for purposes of Section 280G of the Code of the portion of such Payment that constitutes a “parachute payment” under Section 280G(b)(2), as determined by the Accounting Firm for purposes of determining whether and to what extent the Excise Tax will apply to such Payment.

(iii) A “Payment” shall mean any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Executive, whether paid or payable pursuant to this Agreement or otherwise.

(iv) The “Safe Harbor Amount” means 2.99 times the Executive’s “base amount,” within the meaning of Section 280G(b)(3) of the Code.

Section 9. Confidential Information. The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or the Affiliated Companies, and their respective businesses, which information, knowledge or data shall have been obtained by the Executive during the Executive’s employment by the Company or the Affiliated Companies and which information, knowledge or data shall not be or become public knowledge (other than by acts by the Executive or representatives of the Executive in violation of this Agreement). After termination of the Executive’s employment with the Company, the Executive shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those persons designated by the Company. In no event shall an asserted violation of the provisions of this Section 9 constitute a basis for deferring or withholding any amounts otherwise payable to the Executive under this Agreement.

Section 10. Successors. (a) This Agreement is personal to the Executive, and, without the prior written consent of the Company, shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive’s legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns. Except as provided in Section 10(c), without the prior written consent of the Executive this Agreement shall not be assignable by the Company.

(c) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. “Company” means the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid that assumes and agrees to perform this Agreement by operation of law or otherwise.

Section 11. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws. The captions of this Agreement are not part of the

provisions hereof and shall have no force or effect. Subject to the last sentence of Section 11(h), this Agreement may not be amended or modified other than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

if to the Executive:

At the most recent address on file at the Company.

if to the Company:

Comerica Incorporated
Comerica Bank Tower
1717 Main Street, MC 6404
Dallas, Texas 75201
Attention: General Counsel

or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) The Company may withhold from any amounts payable under this Agreement such United States federal, state or local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, including, without limitation, the right of the Executive to terminate employment for Good Reason pursuant to Sections 4(c)(1) through 4(c)(5), shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) The Executive and the Company acknowledge that, except as may otherwise be provided under any other written agreement between the Executive and the Company, the employment of the Executive by the Company is "at will" and, subject to Section 1(a), prior to the Effective Date, the Executive's employment may be terminated by either the Executive or the Company at any time prior to the Effective Date, in which case the Executive shall have no further rights under this Agreement. From and after the Effective Date, except as specifically provided herein, this Agreement shall supersede any other agreement between the

parties with respect to the subject matter hereof in effect immediately prior to the execution of this Agreement [other than **[FOR CEO AGREEMENT ONLY: the Supplemental Agreement,]** **[FOR TARP SENIOR EXECUTIVE OFFICERS: the Waiver signed by Executive in connection with the Company's participation in the United States Department of the Treasury's Troubled Assets Relief Program ("TARP") Capital Purchase Program, and the Capital Purchase Program Senior Executive Officer Consent to the Company's amendments to compensation, bonus, incentive and other benefit plans, arrangements and agreements in connection with the Company's participation in the United States Department of the Treasury's TARP Capital Purchase Program (the "TARP Amendments").** For the avoidance of doubt, this Agreement shall be subject in all respects to the TARP Amendments.]

(g) The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom and shall in all respects be administered in accordance with Section 409A of the Code. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. If the Executive dies following the Date of Termination and prior to the payment of the any amounts delayed on account of Section 409A of the Code, such amounts shall be paid to the personal representative of the Executive's estate within 30 days after the date of the Executive's death. All reimbursements and in-kind benefits that constitute deferred compensation within the meaning of Section 409A provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A of the Code, including, without limitation, that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, provided, that the Executive shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime (or if longer, through the 20th anniversary of the Effective Date). Prior to the Effective Date but within the time period permitted by the applicable Treasury Regulations, the Company may, in consultation with the Executive, modify the Agreement, in the least restrictive manner necessary and without any diminution in the value of the payments to the Executive, in order to cause the provisions of the Agreement to comply with the requirements of Section 409A of the Code, so as to avoid the imposition of taxes and penalties on the Executive pursuant to Section 409A of the Code.

Section 12. Survivorship. Upon the expiration or other termination of this Agreement or the Executive's employment, the respective rights and obligations of the parties hereto shall survive to the extent necessary to carry out the intentions of the parties under this Agreement.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name on its behalf, all as of the day and year first above written.

[Name of Executive]

COMERICA INCORPORATED

By: _____