

COMERICA INC /NEW/  
Form FWP  
July 17, 2014

Pricing Term Sheet

Filed under Rule 433

Registration No. 333-185042

**Comerica Incorporated**

*Pricing Term Sheet*

July 17, 2014

Issuer:	Comerica Incorporated
Security Type:	Subordinated Note
Security Ratings*:	Moody's: Baa1 (Stable Outlook); S&P: BBB+ (Stable Outlook); Fitch: A- (Stable Outlook); DBRS: AL (Stable Outlook)
Principal Amount:	\$250,000,000
Pricing Date:	July 17, 2014
Settlement Date:	July 22, 2014
Maturity Date:	July 22, 2015
Interest Payment Dates:	January 22 and July 22 of each year, beginning on January 22, 2014
Reference Benchmark:	UST 2.50% due May 15, 2014
Benchmark Yield:	2.473%
Spread to Benchmark:	135 bps
Offer Yield:	3.823%
Coupon:	3.800%
Yield to Investors (%):	99.780% of Principal Amount
Optional Redemption:	Not redeemable prior to maturity
CUSIP/ISIN:	200340AQ0 / US200340AQ0
Book-Running Managers:	J.P. Morgan Securities LLC
	Deutsche Bank Securities Inc
Co-Managers:	Sandler O'Neill & Partners, L.P.
	Comerica Securities, Inc

\* **Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, J.P. Morgan Securities LLC or Deutsche Bank Securities Inc. can arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533 or calling Deutsche Bank Securities Inc. toll-free at 1-800-326-5897.