

STATE OF MICHIGAN  
IN THE SUPREME COURT  
Appeal from the Michigan Court of Appeals  
Boonstra, P.J., Riordan, and Redford, JJ

COMERICA, INCORPORATED,

Plaintiff-Appellee,

v

MICHIGAN DEPARTMENT OF TREASURY,

Defendant-Appellant.

MSC Docket No. 161661  
Court of Appeals Docket No. 344754  
MTT Docket No. 17-000150

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**APPELLEE COMERICA, INCORPORATED'S APPENDIX**

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Dated: October 4, 2021

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STATE OF MICHIGAN  
DEPARTMENT OF LICENSING & REGULATORY AFFAIRS  
MICHIGAN ADMINISTRATIVE HEARING SYSTEM  
MICHIGAN TAX TRIBUNAL

COMERICA, INCORPORATED,

Petitioner,

MTT Docket No. 17-000150

v.

MICHIGAN DEPARTMENT OF TREASURY,

Respondent.

**PETITIONER'S AMENDED PRE-HEARING STATEMENT**

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I. ASSESSMENT INFORMATION

A. Type of tax, amount of tax, interest, and penalty for each assessment at issue, as assessed:

Assessment Numbers: TP34119; TP73498; UB35645; UB54592

1. The Auditor determined the average net capital of Comerica Bank, a member of the UBG, and the resulting tax and surcharge, as follows:

Tax Year	Average Net Capital (Tax Base)	Apportionment	Resulting Tax before surcharge and credits	Resulting Surcharge
2008	\$8,337,861,047	0.280684	\$5,499,715	\$1,523,421
2009	\$6,820,080,269	0.384434	\$6,161,396	\$1,441,767
2010	\$5,916,847,071	0.319618	\$4,444,157	\$1,039,933

2. The Auditor determined certain tax credits as follows:

<u>2008</u>	<u>Audit Determination</u>
SBT Investment Tax Credit (Comerica Bank)	\$738,954
SBT Investment Tax Credit (Comerica Inc)	-
SBT Historic Preservation Credit	-
SBT "New" Brownfield Credit	-
Compensation and Investment Tax Credit	\$1,271,340
Historic Preservation Credit	\$605,606
Brownfield Redevelopment Credit	\$856,352
<b>Total Credits</b>	<b>\$3,472,252</b>

<u>2009</u>	<u>Audit Determination</u>
SBT Investment Tax Credit (Comerica Bank)	-
SBT Investment Tax Credit (Comerica Inc)	-
SBT Historic Preservation Credit	-
SBT "New" Brownfield Credit	-
Compensation and Investment Tax Credit	\$1,886,047
Historic Preservation Credit	-
Brownfield Redevelopment Credit	\$978,832
<b>Total Credits</b>	<b>\$2,864,879</b>

<u>2010</u>	<u>Audit Determination</u>
SBT Investment Tax Credit (Comerica Bank)	-
SBT Investment Tax Credit (Comerica Inc)	-
SBT Historic Preservation Credit	-
SBT "New" Brownfield Credit	-
Compensation and Investment Tax Credit	\$1,559,753
Historic Preservation Credit	-

Brownfield Redevelopment Credit	\$891,400
<b>Total Credits</b>	<b>\$2,451,153</b>

B. Your contentions of the amount of tax, interest, and penalty for each assessment at issue:

1. Comerica Bank's actual net capital, and the resulting tax and surcharge, should have been computed as follows:

Year	Average Net Capital (Tax Base)	Apportionment	Resulting Tax before surcharge and credits	Resulting Surcharge
2008	\$5,219,724,306	0.280684	\$3,442,969	\$953,702
2009	\$4,927,489,469	0.384434	\$4,451,592	\$1,041,673
2010	\$4,941,253,701	0.319618	\$3,711,387	\$868,465

The difference between what the auditor determined, and the correct result, is as follows:

Year	Overstated Net Capital	Apportionment	Overstated Tax before surcharges and credits	Overstated Surcharge
2008	\$3,118,136,741	0.280684	\$2,056,744	\$569,718
2009	\$1,892,590,800	0.384434	\$1,709,804	\$400,094
2010	\$975,593,376	0.319618	\$732,770	\$171,468

2. Comerica computes certain tax credits as follows:

<u>2008</u>	<u>Comerica Determination</u> <u>(reflects year used)</u>
SBT Investment Tax Credit (Comerica Bank)	\$738,954
SBT Investment Tax Credit (Comerica Inc)	\$34,983
SBT Historic Preservation Credit	\$809,485
SBT "New" Brownfield Credit	\$1,589,303
Compensation and Investment Tax Credit	\$1,271,340
Historic Preservation Credit	-
Brownfield Redevelopment Credit	-
<b>Total Credits</b>	<b>\$4,444,065</b>

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<u>2009</u>	<u>Comerica Determination</u> <u>(reflects year used)</u>
SBT Investment Tax Credit (Comerica Bank)	-
SBT Investment Tax Credit (Comerica Inc)	-
SBT Historic Preservation Credit	-
SBT "New" Brownfield Credit	\$1,699,529
Compensation and Investment Tax Credit	\$1,886,047
Historic Preservation Credit Carryforward	\$605,606
Brownfield Redevelopment Credit	\$978,832
Brownfield Redevelopment Credit Carryforward	\$803,616
<b>Total Credits</b>	<b>\$5,973,630</b>

<u>2010</u>	<u>Comerica Determination</u> <u>(reflects year used)</u>
SBT Investment Tax Credit (Comerica Bank)	-
SBT Investment Tax Credit (Comerica Inc)	-
SBT Historic Preservation Credit	-
SBT "New" Brownfield Credit	-
Compensation and Investment Tax Credit	\$1,559,753
Historic Preservation Credit	-
Brownfield Redevelopment Credit Carryforward	\$52,736
Brownfield Redevelopment Credit	\$891,400
<b>Total Credits</b>	<b>\$2,503,889</b>

II. TAX INFORMATION:

Petitioner is entitled to tax credits for the years under review under both the Department's calculations and the Petitioner's calculations. As shown above and attached, the Petitioner believes that its credits should be greater than that determined by the Department. Petitioner also believes that its net capital was correctly stated for the audit years.

III. FACTUAL STATEMENT OF CLAIMS:

Type of appeal: Non-property; financial institutions tax under the Michigan Business Tax ("MBT"); carry-over credits from Single Business Tax ("SBT").

A. FACTUAL STATEMENT OF CLAIMS IN SUPPORT OF CONTENTIONS

Petitioner, Comerica Incorporated, is a financial institution. Until October 31, 2007, its primary operating subsidiary, Comerica Bank, was headquartered and chartered in Michigan ("Comerica-Michigan").

Petitioner sought to move Comerica Bank's headquarters to Dallas, Texas, and to charter it as a Texas Banking Association. To accomplish this, it created a no-asset Texas shell corporation ("Comerica-Texas"), and merged Comerica-Michigan into it, effective at 11:59 PM on October 31, 2007. (The "Merger").

The Department's treatment of the Merger is at issue in this case, both as to the appropriate calculation of net capital (and thus the amount of tax) and as to Petitioner's right to claim carryforward tax credits.

**1. The Department's creation of non-existent net capital.**

The Department's position in this case is that  $5+0=8$ .

Under Michigan law, financial institutions are taxed based on a percentage of their net capital. To smooth out annual variations in net capital, a financial institution's tax base is computed based on the average of the most recent five years of the institution's net capital (or less than five years, if the financial institution has been in existence for less than five years). MCL 208.1265(2). When 2 or more financial institutions combine, they are to be treated as a single financial institution beginning in the year of the merger and for all subsequent years. MCL 208.1265(4).

But when the Department audited Petitioner for tax years 2008-2011, it didn't calculate net capital for Comerica Bank on a combined basis. Rather, it continued to treat the merged companies as separate entities, and calculated a separate tax base for each, even though Comerica-Michigan had been merged into Comerica-Texas and no longer existed. For example, here is how the Department calculated Comerica Bank's net capital for tax year 2008, a year subsequent to the merger:

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Net Capital	Comerica-TX	Comerica-MI	Total
2008	\$5,012,039,101	0	\$5,012,039,101
2007	\$5,381,750,034	0	\$5,381,750,034
2006	0	\$5,194,400,994	\$5,194,400,994
2005	0	\$5,248,615,346	\$5,248,615,346
2004	0	\$5,261,816,056	\$5,261,816,056
Yrs. used in average	2 (2007-2008)	5 (2004-2008)	
Average (i.e. Tax Base)	\$5,196,894,568	\$3,140,966,479	\$8,337,861,047

Thus did the Department take an entity that had net capital each year between \$5.0 and \$5.3 billion and turn it into an entity with an average net capital of \$8.3 billion. 5+0=8.

Not only does this manner of calculating net equity and the tax base double count equity in violation of MCL 208.1265 and other provisions of the MBT, but it is contrary to the Department's own guidance to taxpayers. In its Notice to Taxpayers Regarding Five-Year Averaging, dated November 21, 2016, the Department admitted that the manner in which it had previously calculated the tax base of merging entities had been in error, and stated that:

**The Department will no longer calculate net capital for years prior to the combination year using both the surviving and acquiring entities' net capital. When two or more financial institutions combine, only the surviving financial institution's net capital for the years prior to the combination is used to calculate the surviving entities' tax base. Thus, for the years prior to the combination, the surviving financial institution will use only its books and records to compute the five-year look back averaging calculation and for all years following the combination, the surviving financial institution will merge its books and records with those of the acquired financial institution and the combined books and records will be used to compute the net capital tax base. (Emphasis added).**

The Respondent, for some reason, refuses to apply the Notice to this matter, or to correctly interpret the MBT.



**2. The Department's failure to apply merger law and recognize the transfer of carryforward credits to Comerica-Texas.**

Petitioner expended substantial sums of money for activities which generated historic and brownfield tax credits under the SBT and the MBT. Respondent has denied the use of brownfield credits, during the audit years, in the amount of \$3.3 million to Petitioner; and has denied the use of historic preservation credits, in the amount of \$800,000, to the Petitioner. The credits have not ever been utilized on tax returns by the Petitioner.

The Department has taken the position that the credits could not be "assigned" from Comerica-Michigan to Comerica Texas under the SBT.

In taking this position, Respondent ignores substantial merger law which provides that all rights, title, and property move by operation of law from a merging company into a surviving company in a state-law merger, and Michigan Supreme Court authority holding that such transfers by operation of law are not "assignments."

Thus, Respondent attempts to limit the tax-free effects of a state-law merger, and the transfer of assets by operation of law from a merging corporation to a surviving corporation.

IV. ISSUES TO BE LITIGATED:

- A. Factual Issues: (1) the true net capital, tax base, and tax of Petitioner for tax year's 2008-2011; (2) the validity of Petitioner's tax credits.
- B. Legal Issues: (1) the interpretation of sub-sections of the MBT, including MCL 208.1265 and Department's interpreting Notice; (2) the application of federal and state law provisions in a state-law merger context; (3) the Department's violation of the equal protection clause of the Michigan Constitution; and (4) the transfer by operation of law of assets from a merged corporation to a surviving corporation.

V. DO THE PLEADINGS NEED TO BE AMENDED TO CONFORM TO THE EVIDENCE?

\_\_\_\_\_ Yes      X   No

VI. ARE THERE CONSOLIDATION ISSUES WITH OTHER CASES?    \_\_\_\_\_ Yes      X   No

VII. PENDING OR ANTICIPATED MOTIONS OR OUTSTANDING DISCOVERY ISSUES, IF ANY:

- A. Motions: Petitioner intends to file a motion for summary disposition after the Pre-Hearing in this case; possible motion to compel responses to discovery requests.
- B. Discovery: Possible further discovery requests if Respondent should assert matters, at the Pre-Hearing Conference, which it has not previously asserted.

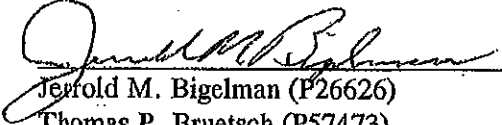
VIII. WITNESSES – IDENTIFY THE NAME AND ADDRESS OF ANY PERSON WHO MAY TESTIFY AND PROVIDE A GENERAL SUMMARY OF THE SUBJECT AREA OF THE TESTIMONY OF EACH PERSON IDENTIFIED:

- A. Gerald Coe, Vice President, Corporate Tax, Comerica Bank, 411 W. Lafayette, Detroit MI 48226 (may call). Mr. Coe may testify concerning the audit of Petitioner, correspondence with the Department, and the books and records of Comerica Bank.
- B. Debra Stover, Vice President, Corporate Tax – Compliance, Comerica Bank, 411 W. Lafayette, Detroit MI 48226 (will call). Ms. Stovar will testify concerning Comerica Bank's tax returns and the manner in which tax calculations were made and tax credits were taken, correspondence with the Department, and the books and records of Comerica Bank.
- C. Julius Loeser, 35 W. Wacker Drive, Chicago, IL 60601 (may call). Mr. Loeser may testify concerning the merger of Comerica-Michigan into Comerica-Texas.
- D. Custodian of Records, Comerica Bank, 411 W. Lafayette, Detroit MI 48226 (may call). Comerica Bank reserves the right to call a custodian of records if and as necessary to lay the foundation for the admissibility of exhibits.
- E. Caroline June, State of Michigan, Department of Treasury, Lansing, MI 48922 (will call). Ms. June will be called to testify concerning the Department's audit of Petitioner for tax year's 2008-2011, the standards applied in the audit, the adjustments made in the audit, correspondence with Petitioner, and related issues.
- F. All witnesses listed by Respondent.
- G. Any necessary rebuttal witnesses.
- H. Persons revealed through further discovery, if any.

As provided by TTR 237, a person, other than rebuttal witness, who is NOT identified as a witness in the prehearing statement, shall NOT be permitted to give testimony, *unless*, for good cause shown, the Tribunal permits the testimony to be taken.

- IX. NUMBER OF DAYS REQUIRED FOR HEARING: Two (2)
- X. DISCLOSURE AND TAXATION OF COSTS: Costs may be awarded in the discretion of the Tribunal in accord with R 792.10209, and bills of costs, if any, should be filed in accordance with the Rule.

BODMAN PLC

By:   
Jerold M. Bigelman (P26626)  
Thomas P. Bruetsch (P57473)

Date: December 11, 2017

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STATE OF MICHIGAN  
DEPARTMENT OF LICENSING & REGULATORY AFFAIRS  
MICHIGAN ADMINISTRATION HEARING SYSTEM  
MICHIGAN TAX TRIBUNAL

COMERICA, INCORPORATED,

Petitioner,

MITT Docket No. 17-000150

v.

MICHIGAN DEPARTMENT OF  
TREASURY,

Respondent.

BODMAN PLC

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**PROOF OF SERVICE**

Jerrold M. Bigelman certifies that on the 11<sup>th</sup> day of December, 2017, he caused to be served copy of Petitioner's Amended Pre-Hearing Statement and this Proof of Service via email upon:

Scott L. Damich

David W. Thompson

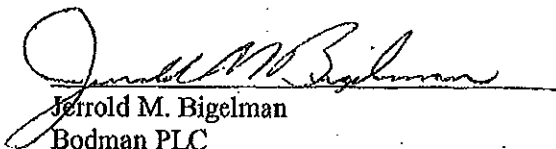
Michigan Attorney General Office

G. Mennen Williams Building, 2<sup>nd</sup> Floor

525 W. Ottawa Street

Lansing, MI 48933

I declare under penalty of perjury that the foregoing statement is true and correct to the best of my information, knowledge and belief.

  
Jerrold M. Bigelman  
Bodman PLC

December 11, 2017

Michigan Department of Treasury  
COMERICA INC / [REDACTED]  
Michigan Business Tax Audit Report of Findings



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### Introduction

A MBT audit was conducted and completed on the above listed taxpayer for the period 1/1/2008 to 12/31/2011. The audit resulted in a determined amount of \$(12,454,941.07).

### Audit Objectives

- Determine any differences between the correct tax and the reported tax liability.
- Affect the collection or refund of those taxes determined reported in error.

### Cause of Adjustment

Primary: MBT-Financial Institution - Apportionment Within & Outside State, MCL 208.1267(1)

Secondary: MBT-Financial Institution - Net Capital Computation, MCL 208.1265(2)

Third: MBT-Credits

### Audit Procedures and Steps Performed

#### Michigan Business Tax

#### Audit Confirmation

The Audit Pre-confirmation letter and TAQ were sent to the taxpayer 9/27/2013. The taxpayer returned the completed TAQ via fax on 10/23/2013. The Audit Confirmation letter and Records Request were sent via fax along with instructions to register for the TCB Secure Portal. The taxpayer has neither registered for nor used the TCB Portal. The Audit Contact is Gerald Coe, VP.

#### Taxpayer Responsibility

The taxpayer is aware of the responsibility to identify credits outside the scope of the audit.

#### Business Description

The taxpayer is a C-corp that files returns on a calendar-year basis. Comerica, Inc. is the DM of a 41-member UBG. The taxpayer has locations in 21 of the 50 United States, with a corporate headquarters in Dallas, Texas (as of 2007). There are no known foreign operations. The taxpayer conducts a variety of

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financial and banking services as part of its normal activity. The UBG members are:

- DM Comerica Incorporated
- 2 Comerica Bank
- 3 Comerica Ventures Inc.
- 4 Pacific Bancard Association
- 5 Comerica Mgmt Company
- 6 Comerica Equities Inc
- 7 Comerica Leasing Corp
- 8 Comerica Properties Corp
- 9 ROC Technologies Inc.
- 10 Comerica Securities Inc.
- 11 Comerica Capital Advisors Inc.
- 12 Interstate Select Insurance Services
- 13 Comerica Holdings, Inc.
- 14 Comerica Coastal Inc.
- 15 Comerica Financial Inc.
- 16 Comerica West Financial Corp
- 17 Comerica International Corp
- 18 Comerica Bank & Trust, NA
- 19 Wilson Kemp & Associates
- 20 Comerica Insurance Group
- 21 Comerica West Inc
- 22 Comerica Assurance Ltd
- 23 Comerica Investment Services
- 24 WAM Holdings, Inc.
- 25 Comerica Insurance Services, Inc.
- 26 Comerica Capital Markets Corp
- 27 VRB Corp
- 28 Comerica West Enterprises Inc
- 29 CMT Holdings Inc.
- 30 Comerica Merchant Services
- 31 Imperial International Inc.
- 32 Imperial Management Inc.
- 33 CDVI Incorporated
- 34 Comerica Insurance Services of Texas
- 35 MBM Advisors, Inc.
- 36 Silver Funding Corp
- 37 World Asset Management Inc.
- 38 SB Investment Services
- 39 Sterling Community Investor Corp
- 40 Comerica Investment LLC
- 41 WAM Holdings II, Inc.



The Audit Contact is Gerald Coe, VP. Gross Receipts range from \$3.9B - \$5.8B throughout the audit period. The SIC Code 671 - Bank Holding Companies appears to be appropriate and correct.

General Scanned Documents

Audit Pre-confirmation letter  
Audit Confirmation letter  
TAQ

### Audit Instructions

The Audit Instructions were reviewed prior to the audit's commencement.

### Account Maintenance

All of the returns in the audit period were 'Processed/Billed' per SAP, so no account maintenance was deemed necessary. It is noted, though, that the taxpayer has received Notices of Adjustment/Additional Tax Due for each year under audit. These notices were generated due to negative equity capital issues upon the returns' processing. These have since been resolved by Tax Policy; however, the taxpayer's account was not updated and reflects incorrect deficiencies.

### Account Scope

A full audit review was conducted.

### Federal Audit

The taxpayer completed IRS audits for the 2008 and 2009 returns during the summer of 2013. None of the adjustments affect the figures reported on the MBT 4590 forms.

### Additional Records Request (during the audit)

There are no IDR's for this taxpayer. The initial records request was met by the taxpayer, as were any subsequent requests for additional information.

### UBG Analysis

The taxpayer is a bank holding company that owns 39 subsidiary financial corporations including banks, investment firms, real estate holding companies, and captive insurance companies. See the **Business Description** note for a complete list of UBG members reviewed during the audit. All members are owned 100% by the taxpayer or by other 100%-owned subsidiaries of the taxpayer, which satisfies the Control Test set forth by RAB 2010-1. Significant flows of assets, liabilities, and equities amongst the members satisfy the Flow-of-

Value Test of RAB 2010-2, as well as the interdependence amongst the entities to provide services and financial products to each other's customers (i.e. one entity holds a client's checking and savings accounts, while the other holds the client's mortgage and investment portfolio.)

It is noted that the taxpayer sold some of its subsidiaries during the look-back periods, but prior to the MBT years (1/1/2008 - 12/31/2011). Since these entities were sold - not consolidated or merged - they were excluded from the UBG because they ceased membership as of the dates of their sales. It is also noted that the following UBG members consolidated/merged into their parent entities within the look-back and audit periods: WAM Holdings II, Inc. (Member 41, merged 2006); Comerica Capital Markets (Member 26, merged 2011); Comerica West Financial Corp (Member 16, merged 2011); Comerica Equities, Inc. (Member 6, merged 2011); and Pacific Bancard Association (Member 4, merged 2007).

### Audit Determination

#### Nexus and Apportionment

The taxpayer has significant physical nexus in Michigan.

Michigan Gross Business: Adjustments of -\$519,640,845 (2008); -\$561,184,954 (2009); -\$447,850,922 (2010); and -\$442,687,733 (2011) were made to reconcile the reported figures to the taxpayer's work papers in accordance with MCL 208.1261(o) and MCL 208.1269(f) apportionment definitions regarding the allocations of business activities. The adjustments are largely related to the allocations of federal investments.

Total Gross Business: The reported figures were verified with a breakdown of the taxpayer's income by state for all years of the audit period. All reported amounts reconcile to the taxpayer's work papers, so no adjustments were made. *See Schedule B1.*

#### Equity Capital

Equity amounts for each member were verified using the taxpayer's US 1120 Schedule L balance sheets for each of the look-back period. *See Schedule D3.*

#### Eliminations

Eliminations were made according to entity ownership verified in the taxpayer's US 1120 forms 851 and corporate organization charts. All eliminations were made at 100% of the eliminated entity's equity, as all entities are owned 100% by a single parent entity. Member 5 calculated negative equity capital prior to its eliminations from its parent, so its equity before eliminations is reflected as a '\$0'. All other negative equity amounts remaining after eliminations were allowed in accordance with the public notice issued by the Department on 9/20/2013.



After eliminations, the combined equity amounts for all of the UBG members substantially agrees with the consolidated equity of the taxpayer on the US 1120 Schedule L balance sheets and the consolidated balance sheets from the published Annual Reports for each year of the look-back and audit periods. See *Schedule D2*.

#### Goodwill

The reported amounts reconcile to the taxpayer's work papers, which listed goodwill amounts by entity (as opposed to consolidated goodwill reported to the FDIC). These amounts are accepted as reported with no adjustments.

#### MI Obligations

The taxpayer only reported Michigan Obligations for 2004, which was deemed appropriate per the provided work papers. No adjustments were made.

#### US Obligations

The reported figures were verified with the taxpayer's investment reports and deemed to reconcile; however, it was noted that no FHLB stocks were reported. The taxpayer provided the Average Daily Book Values for FHLB stocks from 2008 - 2011 because the taxpayer just opened the investment in February 2008 (verified with a detailed G/L Balance Sheet). The FHLB investments increased the US Obligations deductions significantly for audit period. See *Schedule D1*.

#### Current Year Net Capital

The current year net capital amounts for each entity were determined by subtracting goodwill and MI and US Obligations figures from equity capital after eliminations. The sums are generally divided by 5 years (MCL 208.1265(2)) to arrive at the current year net capital unless an entity did not exist for all 5 years of the look-back periods.

All entities except Member 37 were averaged by a denominator of 5. Member 37 was not created prior to 2006, and its average net capital was calculated as such. 2008's sum was divided by 3; 2009's sum was divided by 4; and 2010's and 2011's sums were divided by 5. See *Schedule G2*.

#### SBT Credit Carryforwards

The taxpayer claimed an SBT ITC Credit Carryforward, and Historic Preservation Credit and 'New' Brownfield Credit Carryforwards; however, these were disallowed when the 2007 SBT return was processed due to taxpayer's change of FEIN in October 2007. (See letter to taxpayer attached to Tax Specific Forms and Correspondence.) Since the SBT Historic Preservation and Brownfield credits were denied upon SBT processing, the 2008 carryforwards of SBT credits to the MBT returns were also denied upon processing. Based upon a detailed review of the certificates and applicable statutes the SBT Historic Preservation

and Brownfield Credits originally claimed on the 2005 SBT return are also denied in audit. This adjustment resulted in a difference of \$4,098,317 from the taxpayer's originally filed return, but this was not an adjustment from the processed return.

The SBT ITC Credit Carryforward was verified for Member 2 using CTC Bridge, which noted ITC Carryforwards for 2006 and 2007. Since the SBT ITC Credits could be carried forward nine years per the SBTA and recognized in 2008 and 2009 per the MBTA, a credit of \$738,954 was allowed in the audit. (See attached CTC sheets.) See *Schedule F*.

#### Compensation Credit

The taxpayer claimed the Compensation Credit on each return in the audit period. Michigan UIA 1020 Quarterly Returns were used to verify Michigan Wages for 2009 - 2011. Detailed payroll information was not available for 2008. In its absence, the US 1120 Salaries and Wages, Pensions, and Employee Benefits were used and prorated by the 2008 MBT apportionment percentage (without more accurate information). The US 1120 Pensions and Employee Benefits deductions were added to the 2009 - 2011 Michigan Wages and allocated by the relevant apportionment percentages. See *Schedule G*.

#### Historic Preservation Credit

The taxpayer provided the Michigan Historic Preservation Tax Credit work sheet for 2008, showing that Comerica Bank (Member 2) was assigned a \$605,605 Historic Preservation Tax Credit by New Amsterdam Activation II, LLC. No adjustments were made. (See attached.) See *Schedule J1*.

#### Brownfield Redevelopment Credit

The taxpayer provided the MEDC Brownfield Redevelopment Assignment Certificates, assigning the credit to Comerica Management Company for 2008 - 2010. No adjustments were made. (See attached.) See *Schedule J2.2*

#### Determined Tax Due

The audit resulted in a credit of \$12,454,941, so interest and penalty are not applicable.

#### Records Examined

MBT returns  
US 1120 returns  
MBT work papers  
Investment detail work papers  
Credit certificates  
Apportionment Workpapers

**Special Circumstances**

The taxpayer's returns were all adjusted upon their filings in order to disallow negative equity capital and several credits. Notices of Adjustment/Additional Tax Due were issued for all years under audit, indicating large increases in the calculated Tax Due. The audit then results in a large credit amount that does not represent a true refund to the taxpayer. See the MBT payment reconciliation attached to the case file for a comparison of the reported tax due, the processed tax due, and the tax due per audit.

**Contested Issues**

The taxpayer has indicated a disagreement with the denial of the SBT Historic Preservation and New Brownfield Credits. The taxpayer was provided with a letter of explanation regarding the Department's position (attached to Tax Specific Forms and Correspondence).

**Tax Specific Scanned Documents**

- Records Request (in Excel format)
- Signed Letter to Comerica
- SBT ITC CFWD
- Historical Preservation Forms
- Brownfield Credit Forms
- SAP Screens
- MBT Payment Worksheet (In Excel format)
- NOPAD (unsigned by taxpayer)

**Audit Results**

Net Tax Due/(Net Credit)/Other adjustment	\$	(12,454,941.07)
Penalty	\$	0.00
Interest	\$	0.00
Amount Due/(Net Refund or Credit)/Other adjustment	\$	<u>(12,454,941.07)</u>

Primary Auditor: Caroline June



Summary of Schedules

Names of Schedules	Schedule Number	Page Number
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Comerica Ventures Inc.	3
Pacific Bancard Association	4
Comerica Mgmt Company	5
Comerica Equities Inc.	6
Comerica Leasing Corp	7
Comerica Properties Corp	8
ROC Technologies Inc.	9
Comerica Securities Inc.	10
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Interstate Select Insurance Services	12
Comerica Holdings, Inc.	13
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Comerica Bank & Trust, NA	18
Wilson Kemp & Associates	19
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Comerica Assurance Ltd	22
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WAM Holdings, Inc.	24
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Comerica Capital Markets Corp	26
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Imperial International Inc.	31
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CDV I Incorporated	33
Comerica Insurance Services of Texas	34
MBM Advisors, Inc.	35
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SB Investment Services	38
Sterling Community Investor Corp	39
Comerica Investment LLC	40
WAM Holdings II, Inc.	41
Comerica Bank (old)	42

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

07/10/2013  
 Designated Member No: 0

**MBT Unitary Business Group Member Listing**  
 Listing of Members Examined In Detail

Ref #	Member Name	See Separate Workpapers	Member Number
1	Comerica Incorporated		
2	Comerica Bank		
3	Comerica Ventures Inc.		
4	Pacific Bancard Association		
6	Comerica Mgmt Company		
6	Comerica Equities Inc		
7	Comerica Leasing Corp		
8	Comerica Properties Corp		
9	ROC Technologies Inc		
10	Comerica Securities Inc		
11	Comerica Capital Advisors Inc		
12	Interstate Select Insurance Services		
13	Comerica Holdings, Inc		
14	Comerica Coastal Inc		
16	Comerica Financial Inc		
16	Comerica West Financial Corp		
17	Comerica International Corp		
18	Comerica Bank & Trust, NA		
19	Wilson Kemp & Associates		
20	Comerica Insurance Group		
21	Comerica West Inc		
22	Comerica Assurance Ltd		
23	Comerica Investment Services		
24	WAM Holdings, Inc.		
25	Comerica Insurance Services, Inc.		
26	Comerica Capital Markets Corp		
27	VRB Corp		
28	Comerica West Enterprises Inc		
29	CMT Holdings Inc		
30	Comerica Merchant Services		
31	Imperial International Inc		
32	Imperial Management Inc		
33	CDV I Incorporated		
34	Comerica Insurance Services of Texas		
35	MBM Advisors, Inc.		
36	Silver Funding Corp.		
37	World Asset Management Inc.		
38	SB Investment Services		
39	Sterling Community Investor Corp		
40	Comerica Investment LLC		
41	WAM Holdings II, Inc.		
42	Comerica Bank (old)		

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

Account No: 03/08/2017

**Audit Summary**

MBT Audit Determination

	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011	All Period Total
Determined Tax Due	A1	4590	(2,686,346)	(2,668,820)	(3,735,917)	(3,363,858)	(12,454,941)
Less Pre-Interest Offsets							
Sales Tax Offsets	A2		0	0	0	0	0
Use Tax Offsets	A2		0	0	0	0	0
Other Offsets	A2		0	0	0	0	0
Total Credit Offsets			0	0	0	0	0
Tax After Credits			(2,686,346)	(2,668,820)	(3,735,917)	(3,363,858)	(12,454,941)
Interest Due	A2	4582	0	0	0	0	0
Penalty Due	A2	4582	0	0	0	0	0
Net Payment Due			(2,686,346)	(2,668,820)	(3,735,917)	(3,363,858)	(12,454,941)
Audit Payments Received	A2						0
Remaining Payment Due							(12,454,941)

020b

**MBT Audit Determination by Year**  
 Corresponds to MBT Form 4590

	WP Ref	MBT Ref	01/01/2008 Reported	to Determined	12/31/2008 Adjustment	Cite
<b>Special Computations</b>						
Michigan Gross Business	B1	4590	1,724,925,108	1,205,284,263	(519,640,845)	
Total Gross Business	B1		4,294,100,328	4,294,100,328	0	
Apportionment Percentage			40.1696%	28.0684%	-12.1012%	1
<b>PART 1: FRANCHISE TAX</b>						
Net Capital for Current Taxable Year	C2	4572	7,305,838,916	8,394,131,436	1,088,292,520	2
Apportioned Tax Base			2,934,726,269	2,356,096,446	(578,629,823)	
Tax Rate			0.235%	0.235%	0	
Total Tax Before Surcharge and Credits			6,896,607	5,536,827	(1,359,780)	
Tax Liability for Entities with Authority Trust Powers			0	0	0	
Tax Subject to Surcharge			6,896,607	5,536,827	(1,359,780)	
Surcharge Rate			27.70%	27.70%	0	
Annual Surcharge			1,910,360	1,533,701	(376,659)	
Total Liability Before All Credits			8,806,967	7,070,528	(1,736,439)	
Nonrefundable Credits from Form 4568	E	4568	2,522,345	3,472,252	949,907	3
Total Tax After Nonrefundable Credits			6,284,622	3,598,276	(2,686,346)	
Recapture of Certain Business Tax Credits*	K	4587	0	0	0	
Total Tax Liability			6,284,622	3,598,276	(2,686,346)	
Interest	AZ	4582	0	0	0	
Penalty	AZ	4582	0	0	0	
<b>TOTAL TAX, INTEREST, AND PENALTY</b>			<b>6,284,622</b>	<b>3,598,276</b>	<b>(2,686,346)</b>	

\*see MBT return for complete description

021b



**MBT Audit Determination by Year**  
 Corresponds to MBT Form 4590

	WP Ref	MBT Ref	01/01/2009 Reported	to Determined	12/31/2009 Adjustment	Cite
<b>Special Computations</b>						
Michigan Gross Business	B1	4590	1,847,501,716	1,286,316,762	(561,184,954)	
Total Gross Business	B1		3,346,001,727	3,346,001,727	0	
Apportionment Percentage			55.2152%	38.4434%	-16.7718%	1
<b>PART 1: FRANCHISE TAX</b>						
Net Capital for Current Taxable Year	C2	4572	6,749,069,767	7,250,970,679	501,900,912	2
Apportioned Tax Base			3,726,512,370	2,787,519,519	(938,992,851)	
Tax Rate			0.235%	0.235%	0	
Total Tax Before Surcharge and Credits			8,757,304	6,550,671	(2,206,633)	
Tax Liability for Entities with Authority Trust Powers			0	0	0	
Tax Subject to Surcharge			8,757,304	6,550,671	(2,206,633)	
Surcharge Rate			23.40%	23.40%	0	
Annual Surcharge			2,049,209	1,532,857	(516,352)	
Total Liability Before All Credits			10,806,513	8,083,528	(2,722,985)	
Nonrefundable Credits from Form 4568	E	4568	2,919,044	2,864,879	(54,165)	3
Total Tax After Nonrefundable Credits			7,887,469	5,218,649	(2,668,820)	
Recapture of Certain Business Tax Credits*	K	4587	0	0	0	
Total Tax Liability			7,887,469	5,218,649	(2,668,820)	
Interest	A2	4582	0	0	0	
Penalty	A2	4582	0	0	0	
<b>TOTAL TAX, INTEREST, AND PENALTY</b>			<b>7,887,469</b>	<b>5,218,649</b>	<b>(2,668,820)</b>	

\*see MBT return for complete description

022b



**MBT Audit Determination by Year**

Corresponds to MBT Form 4590

	WP Ref	MBT Ref	01/01/2010 Reported	to Determined	12/31/2010 Adjustment	Cite
<b>Special Computations</b>						
Michigan Gross Business	B1	4590	1,380,388,640	932,537,718	(447,850,922)	
Total Gross Business	B1		2,917,663,852	2,917,663,852	0	
Apportionment Percentage			47.3114%	31.9618%	-15.3496%	1
<b>PART 1: FRANCHISE TAX</b>						
Net Capital for Current Taxable Year	C2	4572	7,134,946,645	6,425,493,169	(709,453,476)	2
Apportioned Tax Base			3,375,643,147	2,053,702,908	(1,321,940,239)	
Tax Rate			0.235%	0.235%	0	
Total Tax Before Surcharge and Credits			7,932,761	4,826,202	(3,106,560)	
Tax Liability for Entities with Authority Trust Powers			0	0	0	
Tax Subject to Surcharge			7,932,761	4,826,202	(3,106,560)	
Surcharge Rate			23.40%	23.40%	0	
Annual Surcharge			1,856,266	1,129,331	(726,935)	
Total Liability Before All Credits			9,789,028	5,955,533	(3,833,495)	
Nonrefundable Credits from Form 4568	E	4558	2,548,731	2,451,153	(97,578)	3
Total Tax After Nonrefundable Credits			7,240,297	3,504,380	(3,735,917)	
Recapture of Certain Business Tax Credits*	K	4587	0	0	0	
Total Tax Liability			7,240,297	3,504,380	(3,735,917)	
Interest	A2	4582	0	0	0	
Penalty	A2	4582	0	0	0	
<b>TOTAL TAX, INTEREST, AND PENALTY</b>			<b>7,240,297</b>	<b>3,504,380</b>	<b>(3,735,917)</b>	

\*see MBT return for complete description

023b

**MBT Audit Determination by Year**  
 Corresponds to MBT Form 4590

	WP Ref	MBT Ref	01/01/2011 Reported	to Determined	12/31/2011 Adjustment	Cite
<b>Special Computations</b>						
Michigan Gross Business	B1	4590	1,194,538,909	751,851,176	(442,687,733)	
Total Gross Business	B1		2,690,908,035	2,690,908,035	0	
Apportionment Percentage			44.3916%	27.9404%	-16.4512%	1
<b>PART 1: FRANCHISE TAX</b>						
Net Capital for Current Taxable Year	C2	4572	6,503,094,755	5,666,155,440	(836,939,315)	2
Apportioned Tax Base			2,886,827,811	1,583,147,984	(1,303,679,827)	
Tax Rate			0.235%	0.235%	0	
Total Tax Before Surcharge and Credits			6,784,045	3,720,398	(3,063,647)	
Tax Liability for Entities with Authority Trust Powers			0	0	0	
Tax Subject to Surcharge			6,784,045	3,720,398	(3,063,647)	
Surcharge Rate			23.40%	23.40%	0	
Annual Surcharge			1,587,467	870,573	(716,894)	
Total Liability Before All Credits			8,371,512	4,590,971	(3,780,541)	
Nonrefundable Credits from Form 4568	E	4568	2,081,386	1,664,703	(416,683)	3
Total Tax After Nonrefundable Credits			6,290,126	2,926,268	(3,363,858)	
Recapture of Certain Business Tax Credits*	K	4587	0	0	0	
Total Tax Liability			6,290,126	2,926,268	(3,363,858)	
Interest	AZ	4582	0	0	0	
Penalty	AZ	4582	0	0	0	
<b>TOTAL TAX, INTEREST, AND PENALTY</b>			<b>6,290,126</b>	<b>2,926,268</b>	<b>(3,363,858)</b>	

\*see MBT return for complete description

024b

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

03/08/2017  
 Account No: [REDACTED]

**MBT Standard Apportionment**  
 Supports MBT Form 4500

Michigan Gross Business	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Income based in Michigan per l/p's work papers:						
Bank Card Receivables (card holder address)			7,416,546	6,970,970	6,284,800	6,780,928
Merchant Discount Receipts (merchant address)			16	104	536	1,001
Loan Servicing Fees (borrower/property address)			465,649	(897,711)	(897,996)	(1,428,230)
Other Service Receipts (location of benefits of services)			209,551,527	186,131,400	168,266,160	145,260,258
Gain from Sales (buyer/property address)			4,898,767	955,242	1,084,540	2,111,932
Lease Receipts (lessor/property address)			3,438,163	3,235,999	2,948,890	2,805,946
Bank Card Fee Income (card holder address)			26,786,518	25,705,757	28,725,301	27,691,847
Personal Trust Income (location of trustee)			46,068,070	37,221,408	38,814,500	31,852,031
Institutional Trust Income (location of institution)			39,113,392	29,061,478	23,453,193	20,050,281
Other Income			879,546,615	906,852,079	967,960,714	917,686,283
<b>Total Michigan Gross Business</b>			<b>1,205,284,263</b>	<b>1,288,316,762</b>	<b>932,537,718</b>	<b>751,851,176</b>
Contested Michigan Gross Business	A3		0	0	0	0
Determined Michigan Gross Business			1,205,284,263	1,288,316,762	932,537,718	751,851,176
Reported Michigan Gross Business	X		1,724,925,108	1,847,501,716	1,380,388,640	1,194,638,900
Difference (Adjustment)			(519,640,845)	(559,184,954)	(447,850,922)	(442,687,733)

Total Gross Business	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Accept as Reported - reconciled to l/p work papers			4,294,100,328	3,346,001,727	2,917,663,852	2,690,908,035
<b>Total Gross Business (Everywhere)</b>			<b>4,294,100,328</b>	<b>3,346,001,727</b>	<b>2,917,663,852</b>	<b>2,690,908,035</b>
Contested Total Gross Business	A3		0	0	0	0
Determined Total Gross Business			4,294,100,328	3,346,001,727	2,917,663,852	2,690,908,035
Reported Total Gross Business	X		4,294,100,328	3,346,001,727	2,917,663,852	2,690,908,035
Difference (Adjustment)			0	0	0	0

Apportionment Percentage	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Determined Apportionment Percentage			28.0603%	38.4433%	31.8817%	27.9404%
Reported Apportionment Percentage	X		40.1688%	55.2152%	47.3114%	44.3916%
Difference (Adjustment)			-12.1013%	-16.7719%	-15.3497%	-16.4512%

Determined Net Capital:

	Member ID										
	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6	Member 7	Member 8	Member 9	Member 10	Member 11
12/31/2004	-8,150,758,390	0	8,032,006	3,266,767	-10,858,941	115,280	74,931,281	0	111,187	67,710,482	44,503,407
12/31/2005	-5,740,483,412	0	3,475,846	3,266,767	-38,754,999	143,102	62,633,366	-15,013,462	111,187	69,328,437	47,389,690
12/31/2006	-6,421,533,172	0	8,920,115	3,266,767	24,838,175	174,258	77,485,757	14,274,820	111,187	73,568,737	55,080,646
12/31/2007	-6,828,333,728	5,381,750,034	4,238,037	0	69,877,655	196,618	53,939,243	13,460,509	111,187	83,199,239	57,009,145
12/31/2008	-4,778,565,822	5,012,039,101	4,703,271	0	0	221,544	36,083,644	-12,668,140	111,187	92,428,248	50,495,076
12/31/2009	-2,505,476,451	3,800,641,868	4,886,665	0	0	214,291	253,962,903	11,830,164	111,187	100,821,585	46,948,319
12/31/2010	-4,018,069,509	5,317,436,509	5,962,086	0	0	202,063	263,920,630	-11,150,375	111,187	99,963,072	48,628,249
12/31/2011	-2,513,434,333	6,035,432,756	3,937,621	0	0	0	284,145,589	-10,636,119	111,187	98,467,590	32,718,749
<b>Yearly Averages</b>											
12/31/08	-5,983,954,605	5,196,894,568	7,073,855	1,980,080	9,420,378	170,160	61,024,658	11,083,584	111,187	77,251,051	50,897,591
12/31/09	-5,255,096,517	4,731,477,001	6,244,787	1,306,707	11,592,169	139,593	106,825,963	13,449,411	111,187	83,873,331	51,386,573
12/31/10	-4,910,815,736	4,877,966,873	5,662,035	663,353	18,943,166	201,755	136,084,435	-12,676,794	111,187	90,000,246	51,632,287
12/31/11	-4,128,195,969	5,109,460,054	4,665,548	0	13,975,531	166,903	179,416,402	-11,949,054	111,187	94,976,017	47,159,903
<b>Years in the 5 year average</b>											
12/31/08	5	2	5	5	5	5	5	5	5	5	5
12/31/09	5	3	5	5	5	5	5	5	5	5	5
12/31/10	5	4	5	5	5	5	5	5	5	5	5
12/31/11	5	5	5	5	5	5	5	5	5	5	5

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Determined Net Capital:

	Member 12	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18	Member 19	Member 20	Member 21
12/31/2004	-2,696,511	4,770,483	4,333,204,963	1,536,835,304	676,742,566	18,053,037	11,109,603	5,295,473	34,752,944	9,817,372,559
12/31/2005	-2,897,096	795,970	4,498,867,475	1,860,897,616	701,473,055	19,936,521	11,377,563	5,439,204	36,928,664	10,160,365,850
12/31/2006	-2,697,353	794,123	4,759,237,266	1,999,851,851	735,325,796	13,945,737	12,648,901	7,357,034	22,546,626	10,656,619,429
12/31/2007	569,088	67,918,795	4,968,828,977	2,043,696,345	766,440,411	14,706,669	12,526,715	8,406,676	23,840,946	11,071,386,196
12/31/2008	568,995	74,872,416	4,974,207,526	2,079,039,892	799,635,108	8,237,947	14,496,748	5,312,289	25,537,091	-5,114,891,338
12/31/2009	568,995	66,043,356	4,964,646,050	1,794,165,617	794,708,509	3,889,861	15,659,833	6,171,577	26,830,058	-5,097,953,728
12/31/2010	568,995	80,751,482	4,974,213,666	1,799,246,791	805,585,783	3,846,369	16,154,418	7,328,984	26,632,943	-5,133,206,099
12/31/2011	459,995	60,323,720	-127,110,167	1,798,669,498	0	4,443,675	15,760,836	8,972,246	26,762,369	-31,928,251
<b>Yearly Averages</b>										
12/31/06	-1,399,575	29,828,357	4,706,689,242	2,004,464,602	734,364,391	19,175,982	12,431,906	6,562,135	28,721,254	7,318,174,539
12/31/09	-737,474	42,082,932	4,829,157,459	1,975,530,664	737,557,576	12,143,347	13,341,972	6,737,356	27,136,677	4,335,109,282
12/31/10	-84,256	54,076,034	4,924,226,736	1,843,090,499	778,578,121	8,925,317	14,297,343	5,915,312	25,077,553	1,276,390,992
12/31/11	549,214	65,961,954	3,946,957,251	1,902,764,029	631,513,962	7,024,904	14,907,730	7,236,354	25,920,681	-861,318,644
<b>Years in the 5 year average</b>										
12/31/08	5	5	5	5	5	5	5	5	5	5
12/31/09	5	5	5	5	5	5	5	5	5	5
12/31/10	5	5	5	5	5	5	5	5	5	5
12/31/11	5	5	5	5	5	5	5	5	5	5

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Determined Net Capital:

	Member 22	Member 23	Member 24	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30	Member 31	Member 32
12/31/2004	-14,301,548,792	1,251,818,719	-22,148,861	25,554,261	3,389,667	4,006,639	0	0	0	0	0
12/31/2005	-14,818,086,933	1,327,277,232	1,549,374	27,184,205	6,072,771	4,318,169	0	0	0	0	0
12/31/2006	-15,549,192,105	1,205,185,569	151,324,674	14,633,785	7,118,472	0	0	0	0	0	0
12/31/2007	-16,192,693,678	1,347,640,230	23,950,600	14,717,716	7,743,217	0	0	0	0	0	0
12/31/2008	-17,830,187	1,364,552,752	26,207,274	16,134,682	1,506,258	0	0	0	0	0	0
12/31/2009	-25,021,378	-516,363,091	41,423,192	22,526,623	2,760,650	1,834,287	0	0	0	0	0
12/31/2010	-20,885,449	-529,140,479	46,947,340	16,213,342	1,690,434	14,484,085	0	0	0	0	0
12/31/2011	-20,008,589	278,310,456	47,074,312	16,395,542	0	15,071,021	0	0	0	0	0
<b>Yearly Averages</b>											
12/31/06	-12,175,670,299	1,319,495,100	36,176,412	19,628,934	5,266,077	1,565,360	0	0	0	0	0
12/31/09	-9,320,564,816	965,854,755	49,891,023	19,043,402	5,640,274	1,230,439	0	0	0	0	0
12/31/10	-6,361,124,519	584,571,214	57,970,816	16,865,230	4,163,806	3,263,674	0	0	0	0	0
12/31/11	-3,255,267,816	383,995,892	37,120,544	17,217,581	2,740,112	6,277,879	0	0	0	0	0
<b>Years in the 5 year average</b>											
12/31/08	5	5	5	5	5	5	0	0	0	0	0
12/31/09	5	5	5	5	5	5	0	0	0	0	0
12/31/10	5	5	5	5	5	5	0	0	0	0	0
12/31/11	5	5	5	5	5	5	0	0	0	0	0

028b

Determined Net Capital:

	Member 33	Member 34	Member 35	Member 36	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	Total
12/31/2004	0	0	0	0	0	0	0	1,673,395,815	112,082,123	5,261,316,056	4,887,411,667
12/31/2005	0	0	0	0	0	0	0	1,112,984,480	138,118,851	5,248,515,346	4,871,494,834
12/31/2006	0	0	0	0	-11,753,274	0	0	1,812,784,921	0	5,194,400,994	4,967,330,735
12/31/2007	0	0	0	0	2,164,187	0	0	1,820,914,889	0	0	4,938,208,155
12/31/2008	0	0	0	0	2,568,546	0	0	2,039,759,058	0	0	6,720,208,448
12/31/2009	0	0	0	0	2,606,546	0	0	1,498,212,773	0	0	5,295,760,721
12/31/2010	0	0	0	0	2,811,437	0	0	1,501,842,002	0	0	5,327,990,908
12/31/2011	0	0	0	0	3,446,970	0	0	0	0	0	6,048,608,970
Yearly Averages											
12/31/08	0	0	0	0	-2,340,180	0	0	-1,711,969,832	50,039,801	3,140,966,479	3,394,131,436
12/31/09	0	0	0	0	-1,103,499	0	0	-1,676,933,023	27,629,376	2,088,503,266	7,250,970,679
12/31/10	0	0	0	0	-320,512	0	0	1,754,704,528	0	1,038,880,199	6,425,493,169
12/31/11	0	0	0	0	-2,719,537	0	0	-1,382,147,544	0	0	5,666,155,440

Schedule A1

Years in the 5 year average

12/31/08	0	0	0	0	3	0	0	5	5	5
12/31/09	0	0	0	0	4	0	0	5	5	5
12/31/10	0	0	0	0	5	0	0	5	5	5
12/31/11	0	0	0	0	5	0	0	5	5	5

029b

	Member 7	Member 8	Member 9	Member 10	Member 11
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.
Member FEIN	██████████	██████████	██████████	██████████	██████████
<b>12/31/2004</b>					
Equity Capital	74,981,281	-	111,187	67,710,482	44,503,407
Less: Goodwill					
Less: MI ADBV					
Less: US ADBV					
Net Capital	74,981,281	-	111,187	67,710,482	44,503,407
<b>12/31/2005</b>					
Equity Capital	62,633,366	32,744,762	111,187	69,328,497	47,399,680
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	62,633,366	15,013,462	111,187	69,328,497	47,399,680
<b>12/31/2006</b>					
Equity Capital	77,485,757	32,006,120	111,187	73,588,737	55,080,646
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	77,485,757	14,274,820	111,187	73,588,737	55,080,646
<b>12/31/2007</b>					
Equity Capital	53,939,243	31,191,800	111,187	83,199,289	57,009,145
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	53,939,243	13,460,500	111,187	83,199,289	57,009,145

030b



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2004</b>						
Equity Capital	(6,146,280,706)	-	9,032,006	3,266,767	(10,858,941)	115,280
Less: Goodwill	4,476,184	-	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-
Net Capital	(6,150,756,890)	-	9,032,006	3,266,767	(10,858,941)	115,280
<b>12/31/2005</b>						
Equity Capital	(5,736,007,228)	-	8,475,846	3,266,767	(36,754,999)	143,102
Less: Goodwill	4,476,184	-	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-
Net Capital	(5,740,483,412)	-	8,475,846	3,266,767	(36,754,999)	143,102
<b>12/31/2006</b>						
Equity Capital	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
Less: Goodwill	-	-	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-
Net Capital	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
<b>12/31/2007</b>						
Equity Capital	(6,828,333,726)	5,485,978,055	4,238,037	-	69,877,655	185,618
Less: Goodwill	-	89,094,672	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-
Less: US ADBV	-	25,134,349	-	-	-	-
Net Capital	(6,828,333,726)	5,381,750,034	4,238,037	-	69,877,655	185,618

031b

Michigan Business Tax

UBG Net Capital

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	Member 12	Member 13	Member 14	Member 15	Member 16	Member 17
Member Name Member FEIN	Interstate Select Insurance Services [REDACTED]	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]
<b>12/31/2004</b>						
Equity Capital	(2,696,511)	4,770,483	4,333,204,963	1,936,835,304	678,742,588	19,053,037
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	(2,696,511)	4,770,483	4,333,204,963	1,936,835,304	678,742,588	19,053,037
<b>12/31/2005</b>						
Equity Capital	(2,697,096)	795,970	4,488,867,475	1,960,897,616	701,478,055	19,936,521
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	(2,697,096)	795,970	4,488,867,475	1,960,897,616	701,478,055	19,936,521
<b>12/31/2006</b>						
Equity Capital	(2,697,353)	784,123	4,759,237,266	1,999,851,851	735,325,796	13,945,737
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	(2,697,353)	784,123	4,759,237,266	1,999,851,851	735,325,796	13,945,737
<b>12/31/2007</b>						
Equity Capital	569,088	67,918,795	4,968,828,977	2,043,698,345	766,440,411	14,706,669
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	569,088	67,918,795	4,968,828,977	2,043,698,345	766,440,411	14,706,669

032b

	Member 18	Member 19	Member 20	Member 21	Member 22
Member Name	Comerica Bank & Trust, NA	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2004</b>					
Equity Capital	11,109,603	27,531,011	36,633,152	9,817,372,559	(14,301,548,792)
Less: Goodwill		22,285,538	1,880,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	11,109,603	5,295,473	34,752,944	9,817,372,559	(14,301,548,792)
<b>12/31/2005</b>					
Equity Capital	11,377,553	26,724,742	38,808,872	10,160,385,850	(14,818,086,933)
Less: Goodwill		22,285,538	1,880,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	11,377,553	6,439,204	36,928,664	10,160,385,850	(14,818,086,933)
<b>12/31/2006</b>					
Equity Capital	12,546,901	29,642,572	24,426,834	10,656,619,429	(15,549,192,105)
Less: Goodwill		22,285,538	1,880,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	12,546,901	7,357,034	22,546,626	10,656,619,429	(15,549,192,105)
<b>12/31/2007</b>					
Equity Capital	12,526,715	30,692,214	25,684,154	11,071,386,196	(16,192,693,478)
Less: Goodwill		22,285,538	1,843,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	12,526,715	8,406,676	23,840,946	11,071,386,196	(16,192,693,478)

033b

	Member 23	Member 24	Member 25	Member 25	Member 27	Member 28	Member 29
Member Name Member FEIN	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]	Comerica Insurance Services, Inc. [REDACTED]	Comerica Capital Markets Corp [REDACTED]	VRB Corp [REDACTED]	Comerica West Enterprises Inc [REDACTED]	CMT Holdings Inc. [REDACTED]
<b>12/31/2004</b>							
Equity Capital	1,265,421,728	(22,149,861)	27,222,235	8,938,141	4,008,639	-	-
Less: Goodwill	13,503,009		1,674,954	2,053,312			
Less: MI ADBV							
Less: US ADBV				2,985,162			
Net Capital	1,251,818,719	(22,149,861)	25,554,281	3,883,667	4,008,639	-	-
<b>12/31/2005</b>							
Equity Capital	1,340,880,241	1,549,374	28,779,159	10,942,001	4,318,160	-	-
Less: Goodwill	13,503,009		1,674,954	2,053,312			
Less: MI ADBV							
Less: US ADBV				2,815,918			
Net Capital	1,327,277,232	1,549,374	27,104,205	6,072,771	4,318,160	-	-
<b>12/31/2006</b>							
Equity Capital	1,310,635,304	151,324,674	16,308,739	12,084,421	-	-	-
Less: Goodwill	4,448,735		1,674,954	2,053,312			
Less: MI ADBV							
Less: US ADBV				2,912,657			
Net Capital	1,306,186,569	151,324,674	14,633,785	7,118,472	-	-	-
<b>12/31/2007</b>							
Equity Capital	1,352,038,965	23,950,600	16,392,670	12,766,176	-	-	-
Less: Goodwill	4,448,735		1,674,954	2,053,312			
Less: MI ADBV							
Less: US ADBV				2,969,647			
Net Capital	1,347,640,230	23,950,600	14,717,716	7,743,217	-	-	-

034b

	Member 30	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36	Member 37	Member 38
Member Name	Comerica Merchant Services	Imperial International Inc.	Imperial Management Inc.	CDVI Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp	World Asset Management Inc.	SB Investment Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<u>12/31/2004</u>									
Equity Capital	-	-	-	-	-	-	-	-	-
Less: Goodwill	-	-	-	-	-	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	-	-
<u>12/31/2005</u>									
Equity Capital	-	-	-	-	-	-	-	-	-
Less: Goodwill	-	-	-	-	-	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	-	-
<u>12/31/2006</u>									
Equity Capital	-	-	-	-	-	-	-	-	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	(11,753,274)	-
<u>12/31/2007</u>									
Equity Capital	-	-	-	-	-	-	-	13,917,481	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,164,187	-

035b

	Member 33	Member 40	Member 41	Member 42	
Member Name	Sterling Community Investor Corp	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
<b>12/31/2004</b>					<b>Totals</b>
Equity Capital	-	1,673,395,815	112,082,123	5,430,050,431	5,104,514,409
Less: Goodwill	-	-	-	102,349,787	148,322,992
Less: MI ADBV	-	-	-	539,741	539,741
Less: US ADBV	-	-	-	65,344,847	68,340,009
Net Capital	-	1,673,395,815	112,082,123	5,261,816,056	4,887,411,667
<b>12/31/2005</b>					<b>Totals</b>
Equity Capital	-	1,112,984,480	138,116,881	5,376,914,379	5,068,314,290
Less: Goodwill	-	-	-	84,618,487	148,322,992
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	45,680,546	48,486,464
Net Capital	-	1,112,984,480	138,116,881	5,248,615,346	4,871,494,834
<b>12/31/2006</b>					<b>Totals</b>
Equity Capital	-	1,812,784,921	-	5,315,157,338	5,152,827,036
Less: Goodwill	-	-	-	89,094,672	150,921,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	31,661,670	34,574,307
Net Capital	-	1,812,784,921	-	5,194,400,994	4,987,330,736
<b>12/31/2007</b>					<b>Totals</b>
Equity Capital	-	1,920,914,885	-	-	5,117,197,144
Less: Goodwill	-	-	-	-	150,884,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	28,103,998
Net Capital	-	1,920,914,885	-	-	4,938,208,155

036b

	Member 39	Member 40	Member 41	Member 42	
Member Name	Sterling Community Investor Corp	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
<b>12/31/2004</b>					<b>Totals</b>
Equity Capital	-	1,673,395,815	112,082,123	5,430,050,431	5,104,514,409
Less: Goodwill	-	-	-	102,349,787	148,322,992
Less: MI ADBV	-	-	-	539,741	539,741
Less: US ADBV	-	-	-	65,344,847	68,340,009
Net Capital	-	1,673,395,815	112,082,123	5,261,816,056	4,887,411,667
<b>12/31/2005</b>					<b>Totals</b>
Equity Capital	-	1,112,984,480	138,116,881	5,376,914,379	5,068,314,290
Less: Goodwill	-	-	-	84,618,487	148,322,992
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	45,680,546	48,486,464
Net Capital	-	1,112,984,480	138,116,881	5,248,615,346	4,871,494,834
<b>12/31/2006</b>					<b>Totals</b>
Equity Capital	-	1,812,784,921	-	5,315,157,336	5,152,827,036
Less: Goodwill	-	-	-	89,094,672	150,921,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	31,661,670	34,574,307
Net Capital	-	1,812,784,921	-	5,194,400,994	4,987,330,736
<b>12/31/2007</b>					<b>Totals</b>
Equity Capital	-	1,920,914,885	-	-	5,117,197,144
Less: Goodwill	-	-	-	-	150,884,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	28,103,998
Net Capital	-	1,920,914,885	-	-	4,938,208,155

037b

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2008</b>						
Equity Capital	(4,778,665,822)	5,379,401,515	4,703,271			221,544
Less: Goodwill		89,094,872				
Less: MI ADBV						
Less: US ADBV		278,267,742				
Net Capital	(4,778,665,822)	5,012,038,901	4,703,271			221,544
<b>12/31/2009</b>						
Equity Capital	(2,506,476,451)	5,468,461,376	4,886,665			214,291
Less: Goodwill		89,094,872				
Less: MI ADBV						
Less: US ADBV		1,578,724,836				
Net Capital	(2,506,476,451)	3,800,641,668	4,886,665			214,291
<b>12/31/2010</b>						
Equity Capital	(4,019,069,509)	5,724,066,632	5,562,086			202,063
Less: Goodwill		91,147,983				
Less: MI ADBV						
Less: US ADBV		315,482,140				
Net Capital	(4,019,069,509)	5,317,436,509	5,562,086			202,063
<b>12/31/2011</b>						
Equity Capital	(2,513,434,333)	6,792,958,119	3,937,681			
Less: Goodwill		575,898,871				
Less: MI ADBV						
Less: US ADBV		181,628,492				
Net Capital	(2,513,434,333)	6,035,432,756	3,937,681			

038b



	Member 7	Member 8	Member 9	Member 10	Member 11
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	RQC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]
<b>12/31/2008</b>					
Equity Capital	35,083,644	30,399,440	111,187	92,428,248	50,495,076
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	35,083,644	12,668,140	111,187	92,428,248	50,495,076
<b>12/31/2009</b>					
Equity Capital	253,992,903	29,551,434	111,187	100,821,885	46,948,319
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	253,992,903	11,820,134	111,187	100,821,885	46,948,319
<b>12/31/2010</b>					
Equity Capital	268,920,630	28,881,675	111,187	99,963,072	48,628,249
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	268,920,630	11,150,375	111,187	99,963,072	48,628,249
<b>12/31/2011</b>					
Equity Capital	284,145,589	28,367,419	111,187	98,467,590	32,718,749
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	284,145,589	10,636,119	111,187	98,467,590	32,718,749

039b

	Member 7	Member 8	Member 9	Member 10	Member 11
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	RQC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]
<b>12/31/2008</b>					
Equity Capital	35,083,644	30,399,440	111,187	92,428,248	50,495,076
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	35,083,644	12,668,140	111,187	92,428,248	50,495,076
<b>12/31/2009</b>					
Equity Capital	253,992,903	29,551,434	111,187	100,821,885	46,948,319
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	253,992,903	11,820,134	111,187	100,821,885	46,948,319
<b>12/31/2010</b>					
Equity Capital	268,920,630	28,881,675	111,187	99,963,072	48,628,249
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	268,920,630	11,150,375	111,187	99,963,072	48,628,249
<b>12/31/2011</b>					
Equity Capital	284,145,589	28,367,419	111,187	98,467,590	32,718,749
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	284,145,589	10,636,119	111,187	98,467,590	32,718,749

040b

	Member 12	Member 13	Member 14	Member 15	Member 16	Member 17
Member Name Member FEIN	Interstate Select Insurance Services [REDACTED]	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]
<b>12/31/2008</b>						
Equity Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
<b>12/31/2009</b>						
Equity Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
<b>12/31/2010</b>						
Equity Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
<b>12/31/2011</b>						
Equity Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675

041b

	Member 18	Member 19	Member 20	Member 21	Member 22
Member Name Member FEIN	Comerica Bank & Trust, NA [REDACTED]	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]
<b>12/31/2008</b>					
Equity Capital	14,486,748	27,597,527	27,380,299	(5,114,891,338)	(17,830,187)
Less: Goodwill		22,285,538	1,843,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	14,486,748	5,312,289	25,537,091	(5,114,891,338)	(17,830,187)
<b>12/31/2009</b>					
Equity Capital	15,659,933	28,457,115	28,487,044	(5,097,953,728)	(25,021,378)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,659,933	6,171,577	26,830,058	(5,097,953,728)	(25,021,378)
<b>12/31/2010</b>					
Equity Capital	16,154,418	29,614,522	28,289,929	(5,133,206,099)	(20,885,449)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	16,154,418	7,328,984	26,632,943	(5,133,206,099)	(20,885,449)
<b>12/31/2011</b>					
Equity Capital	15,700,836	31,257,784	28,642,577	(50,271,255)	(20,008,589)
Less: Goodwill		22,285,538	1,880,208	1,656,986	
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,700,836	8,972,246	26,762,369	(31,928,251)	(20,008,589)

042b

	Member 23	Member 24	Member 25	Member 26	Member 27	Member 28	Member 29
Member Name Member FEIN	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]	Comerica Insurance Services, Inc. [REDACTED]	Comerica Capital Markets Corp [REDACTED]	VRB Corp [REDACTED]	Comerica West Enterprises Inc [REDACTED]	CMT Holdings Inc. [REDACTED]
<b>12/31/2008</b>							
Equity Capital	1,369,001,487	26,207,274	17,909,636	6,553,443	-	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,993,873	-	-	-
Net Capital	1,364,552,752	26,207,274	16,134,682	1,506,258	-	-	-
<b>12/31/2009</b>							
Equity Capital	(511,934,266)	41,423,192	24,301,577	7,804,642	1,834,287	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,990,680	-	-	-
Net Capital	(516,383,001)	41,423,192	22,626,623	2,760,650	1,834,287	-	-
<b>12/31/2010</b>							
Equity Capital	(524,691,744)	46,947,340	17,888,296	1,690,434	14,484,085	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	(529,140,479)	46,947,340	16,213,342	1,690,434	14,484,085	-	-
<b>12/31/2011</b>							
Equity Capital	282,759,191	47,074,312	18,070,496	-	15,071,021	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	278,310,456	47,074,312	16,395,542	-	15,071,021	-	-

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	Member 30	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36	Member 37	Member 38
Member Name	Comerica Merchant Services	Imperial International Inc.	Imperial Management Inc.	CDV I Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp	World Asset Management Inc.	SB Investment Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2008</b>									
Equity Capital	-	-	-	-	-	-	-	14,521,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,568,546	-
<b>12/31/2009</b>									
Equity Capital	-	-	-	-	-	-	-	14,359,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,606,546	-
<b>12/31/2010</b>									
Equity Capital	-	-	-	-	-	-	-	14,564,711	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,811,437	-
<b>12/31/2011</b>									
Equity Capital	-	-	-	-	-	-	-	15,200,244	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	3,446,970	-

044b

	Member 39 Sterling Community Investor Corp	Member 40 Comerica Investment LLC	Member 41 WAM Holdings ft. Inc.	Member 42 Comerica Bank (old)	
Member Name					
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
<b>12/31/2008</b>					<b>Totals</b>
Equity Capital	-	2,039,768,058	-	-	7,152,355,656
Less: Goodwill	-	-	-	-	150,884,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	281,261,615
Net Capital	-	2,039,768,058	-	-	6,720,208,448
<b>12/31/2009</b>					<b>Totals</b>
Equity Capital	-	1,488,212,773	-	-	7,028,175,008
Less: Goodwill	-	-	-	-	150,698,771
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	1,581,713,516
Net Capital	-	1,488,212,773	-	-	5,295,760,721
<b>12/31/2010</b>					<b>Totals</b>
Equity Capital	-	1,501,842,002	-	-	5,794,171,818
Less: Goodwill	-	-	-	-	150,698,770
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	315,482,140
Net Capital	-	1,501,842,002	-	-	5,327,990,908
<b>12/31/2011</b>					<b>Totals</b>
Equity Capital	-	-	-	-	6,867,565,328
Less: Goodwill	-	-	-	-	637,329,867
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	181,926,492
Net Capital	-	-	-	-	6,048,508,970

045b

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
12/31/2016						
Equity Capital:	74,981,231	-	111,187	67,710,482	44,503,407	570,256
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,767)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRCB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Equity Capital per RST:	71,161,281	-	-	20,465,041	-	4,040,152
Determined Equity Capital:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Difference:	3,803,000	-	111,187	47,225,441	44,503,407	(6,736,673)

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	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
12/31/2004						
Equity Capital:	4,770,483	4,337,548,587	1,938,835,304	678,742,586	19,053,037	11,109,603
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt. Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.		(67,710,482)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(36,633,152)				
Comerica West, Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Equity Capital per MET:	469,256		334,178,633			15,767,037
Determined Equity Capital:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Difference:	4,301,227	4,333,204,963	1,604,656,671	678,742,586	19,053,037	(4,657,434)

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	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]
12/31/2014						
Equity Capital:	27,581,011	36,633,152	14,267,867,936	4,657,982	1,946,822,236	2,243,915
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						(570,256)
Comerica Holdings, Inc.						(2,770,483)
Comerica Coastal Inc.			(4,427,548,597)			
Comerica Financial Inc.						
Comerica West Financial Corp					(578,742,586)	
Comerica International Corp						(19,053,537)
Comerica Bank & Trust, NA				(11,409,603)		
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc				(14,267,867,936)		
Comerica Assurance Ltd					(4,657,982)	
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.				(27,229,236)		
Comerica Capital Markets Corp			(8,298,141)			
VRB Corp			(4,008,639)			
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Equity Capital per MSB:	7,452,781	1,256,731	4,822,310	3,728,842,084		
Determined Equity Capital:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Difference:	29,728,260	35,376,421	9,812,550,249	(18,020,191,876)	1,265,421,728	(22,149,861)

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
12/31/2015						
Equity Capital:	5,068,214,280	-	8,475,846	3,266,767	101,361,882	143,102
<b>Ownership Eliminations:</b>						
Comerica Bank						
Comerica Ventures Inc.	(8,475,846)					
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp	(62,833,366)					
Comerica Properties Corp						
ROC Technologies Inc.	(111,187)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(47,399,680)					
<b>Interstate Select Insurance Services:</b>						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,960,897,616)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(7,047,078,940)					
WAM Holdings, Inc.						
<b>Comerica Insurance Services, Inc.</b>						
Comerica Capital Markets Corp						
VRB Corp						
Sterling Community Investor Corp						
Comerica Investment LLC	(1,312,994,480)					
WAM Holdings II, Inc.					(738,116,881)	
Comerica Bank (old)	(5,594,740,400)					
<b>Equity Capital After Eliminations:</b>	(5,738,007,228)	-	8,475,846	3,266,767	(36,754,999)	143,102
<b>Equity Capital per MBT:</b>	1,455,432,050	-	-	-	851,882	141,102
<b>Determined Equity Capital:</b>	(5,738,007,228)	-	8,475,846	3,266,767	(36,754,999)	143,102
<b>Difference:</b>	(7,191,439,278)	-	9,475,846	3,266,767	(37,616,861)	2,000

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
<b>12/31/2005</b>						
Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	568,671
Cownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,787)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRS Corp						
Sterling Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Equity Capital per MBT:	62,633,368	4,013,483	-	22,103,057		7,492,596
Determined Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Difference:	3,800,001	28,731,285	111,187	47,225,440	47,399,680	(10,189,692)

050B

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp. [REDACTED]	Comerica International Corp. [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
12/31/2015						
Equity Capital:	795,970	4,507,004,544	1,960,897,616	701,478,055	19,936,521	11,377,563
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
RDC Technologies Inc.						
Comerica Securities Inc.		(85,325,497)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(38,802,872)				
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRE Corp						
Sterling Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	795,970	4,498,227,475	1,960,897,616	701,478,055	19,936,521	11,377,563
Equity Capital per (MST):	486,571	-	500,234,879	-	16,550,521	-
Determined Equity Capital:	795,970	4,498,227,475	1,960,897,616	701,478,055	19,936,521	11,377,563
Difference:	307,299	4,498,227,475	1,460,662,737	701,478,055	19,936,521	(5,272,958)

051B

	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	
Member Name Member FEIN	World Asset Management Inc.	SB Investment Services	Sterling Community Investor Corp.	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	
							Internal Use Only
12/31/2015							Control Totals
Equity Capital:				1,112,984,480	138,116,851	5,564,740,403	30,915,515,889 Total Equity Capital before Eliminations
Ownership Eliminations:							
Comerica Bank							(31,226,415,978) Determined Eliminations
Comerica Ventures Inc.							29,382,236,588 Eliminations per US 1120 Sch. I
Pacific Bancard Association							(1,844,176,590) Difference
Comerica Mgmt Company						(101,361,882)	
Comerica Equities Inc						(143,102)	
Comerica Leasing Corp							
Comerica Properties Corp						(32,744,762)	
RDC Technologies Inc.							
Comerica Securities Inc.							
Comerica Capital Advisors Inc.							
Interstate Select Insurance Services							
Comerica Holdings, Inc.							
Comerica Coastar Inc.							
Comerica Financial Inc.							
Comerica West Financial Corp							
Comerica International Corp							
Comerica Bank & Trust, NA							
Willson Kemp & Associates						(28,724,742)	
Comerica Insurance Group							
Comerica West Inc							
Comerica Assurance Ltd							
Comerica Investment Services							
WAM Holdings, Inc.						(22,851,536)	
Comerica Insurance Services, Inc.							
Comerica Capital Markets Corp							
VRB Corp							
Sterling Community Investor Corp							
Comerica Investment LLC							
WAM Holdings II, Inc.							
Comerica Bank (old)							
Equity Capital After Eliminations:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Total Equity Capital after Elimination
							5,068,314,290 Total Equity Capital after Eliminations
							5,068,314,290 Combined Equity per US 1120
							(3) Difference
Equity Capital per RST:				305,051,921			6,634,451,871 Reported Total Equity
Determined Equity Capital:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Determined Total Equity
Difference:				807,932,609	138,116,851	5,378,914,379	(1,568,137,567) Difference

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated [REDACTED]	Comerica Bank [REDACTED]	Comerica Ventures Inc. [REDACTED]	Pacific Bancorp Association [REDACTED]	Comerica Mgmt Company [REDACTED]	Comerica Equities Inc. [REDACTED]
<b>12/31/2016</b>						
Equity Capital:	5,153,168,276	-	8,920,115	3,266,767	24,838,175	174,258
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.	(8,920,145)					
Pacific Bancorp Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp	(77,485,757)					
Comerica Properties Corp						
ROG Technologies Inc.	(111,157)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(55,060,645)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(7,959,857,681)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(2,552,024,562)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC	(1,812,784,921)					
WAM Holdings II, Inc.						
Comerica Bank (old)	(5,558,442,403)					
Equity Capital After Eliminations:	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
Equity Capital per MBT:	1,546,514,475	-	8,920,115	3,266,767	596,422	172,293
Determined Equity Capital:	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
Difference:	(7,967,047,947)	-	8,920,115	3,266,767	23,841,753	2,000

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	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
12/31/2005						
Equity Capital:	784,123	4,857,252,857	1,989,851,851	735,325,796	13,945,737	12,648,901
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
RCC Technologies Inc.						
Comerica Securities Inc.		(73,588,737)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(24,426,824)				
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	784,123	4,759,237,266	1,989,851,851	735,325,796	13,945,737	12,648,901
Equity Capital per MST:	488,414	-	750,482,873	-	-	10,659,737
Determined Equity Capital:	784,123	4,759,237,266	1,989,851,851	735,325,796	13,945,737	12,648,901
Difference:	315,709	4,759,237,266	1,249,368,978	735,325,796	13,945,737	1,989,164

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	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CRST Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2006						
Equity Capital:	16,308,739	12,084,421	341,240	-	-	-
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Standard Association						
Comerica Right Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Intc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc			341,240			
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	16,308,739	12,084,421	-	-	-	-
Equity Capital per-MST:	71,665,059	12,006,339	4,432,566	-	-	-
Determined Equity Capital:	16,308,739	12,084,421	-	-	-	-
Difference:	(55,356,316)	(301,915)	(4,432,566)	-	-	-

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Member Name Member FEIN	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	Internal Use Only
	WAM Asset Management Inc.	SB Investment Services	Sterling Community Investor Corp	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	General Totals
123112006							
<b>Equity Capital:</b>				1,812,784,921		5,568,442,408	38,264,058,732 <b>Total Equity Capital before Eliminations</b>
<b>Ownership Eliminations:</b>							
Comerica Bank							
Comerica Ventures Inc.							(32,557,947,823) <b>Determined Eliminations</b>
Pacific Bancard Association							29,382,236,988 <b>Eliminations per US 1120 Sch. L</b>
Comerica Mgmt Company						(24,838,175)	(3,475,710,835) <b>Difference</b>
Comerica Equities Inc						(174,258)	
Comerica Leasing Corp							
Comerica Properties Corp						(32,006,120)	
ROC Technologies Inc.							
Comerica Securities Inc.							
Comerica Capital Advisors Inc.							
<b>Interstate Select Insurance Services</b>							
Comerica Holdings, Inc.							
Comerica Coastal Inc.							
Comerica Financial Inc.							
Comerica West Financial Corp							
Comerica International Corp							
Comerica Bank & Trust, NA							
Verizon Kemp & Associates						(29,642,572)	
Comerica Insurance Group							
Comerica West Inc							
Comerica Assurance Ltd							
Comerica Investment Services							
WAM Holdings, Inc.						(166,623,943)	
<b>Comerica Insurance Services, Inc.</b>							
Comerica Capital Markets Corp							
VRS Corp							
Comerica West Enterprises Inc							
Comerica Investment LLC							
WAM Holdings II, Inc.							
Comerica Bank (old)							
<b>Equity Capital After Eliminations:</b>				1,812,784,921		5,315,157,336	5,152,827,036 <b>Total Equity Capital after Elimination</b>
							5,152,827,036 <b>Total Equity Capital after Eliminations</b>
							2,667,670,865 <b>Combined Equity per US 1120</b>
							(342,049) <b>Difference</b>
<b>Equity Capital per MBT:</b>				391,470,860		5,315,157,336	7,640,457,801 <b>Reported Total Equity</b>
<b>Determined Equity Capital:</b>				1,812,784,921		5,315,157,336	5,152,827,036 <b>Determined Total Equity</b>
<b>Difference:</b>				1,421,314,071		5,315,157,336	(2,667,670,865) <b>Difference</b>

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEN	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
<b>12/31/2017</b>						
Equity Capital:	5,117,197,144	5,735,082,494	4,238,037	-	69,877,855	196,618
Ownership Eliminations:						
Comerica Bank	(5,735,082,494)					
Comerica Ventures Inc.	(4,238,037)					
Pacific Bancard Association						
Comerica Mgmt Company		(69,877,855)				
Comerica Equities Inc.		(196,618)				
Comerica Leasing Corp	(52,908,243)					
Comerica Properties Corp		(31,191,800)				
ROC Technologies Inc.	(111,167)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(57,009,145)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(2,042,698,345)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates		(30,662,214)				
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services	(2,130,537,536)					
WAM Holdings, Inc.		(107,145,152)				
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRB Corp						
World Asset Management Inc.						
SB Investment Services						
Sterling Community Investor Corp						
Comerica Investment LLC	(1,820,914,885)					
<b>Equity Capital After Eliminations:</b>	<b>(6,828,333,728)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Equity Capital per MBT:</b>	<b>1,319,729,854</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Determined Equity Capital:</b>	<b>(6,828,333,728)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Difference:</b>	<b>(3,142,063,892)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>2,000</b>

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<hr/>						
12/31/2007						
Equity Capital	53,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust NA						
Wilson Kamp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Sterling Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	53,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Equity Capital per FBT:	25,145,243	2,469,499	-	35,973,850	-	15,300,163
Determined Equity Capital:	59,839,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Difference:	27,751,000	28,731,301	111,187	47,225,439	57,009,145	(15,731,075)

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2008</b>						
Equity Capital	(4,778,665,822)	5,379,401,515		4,703,271		221,544
Less: Goodwill		89,094,872				
Less: MI ADBV						
Less: US ADBV		278,267,742				
Net Capital	(4,778,665,822)	5,012,038,901		4,703,271		221,544
<b>12/31/2009</b>						
Equity Capital	(2,506,476,451)	5,468,461,376		4,886,665		214,291
Less: Goodwill		89,094,872				
Less: MI ADBV						
Less: US ADBV		1,578,724,836				
Net Capital	(2,506,476,451)	3,800,641,668		4,886,665		214,291
<b>12/31/2010</b>						
Equity Capital	(4,019,069,509)	5,724,066,632		5,562,086		202,063
Less: Goodwill		91,147,983				
Less: MI ADBV						
Less: US ADBV		315,482,140				
Net Capital	(4,019,069,509)	5,317,436,509		5,562,086		202,063
<b>12/31/2011</b>						
Equity Capital	(2,513,434,333)	6,792,958,119		3,937,681		
Less: Goodwill		575,898,871				
Less: MI ADBV						
Less: US ADBV		181,628,492				
Net Capital	(2,513,434,333)	6,035,432,756		3,937,681		

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	Member 7	Member 8	Member 9	Member 10	Member 11
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	RQC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]
<b>12/31/2008</b>					
Equity Capital	35,083,644	30,399,440	111,187	92,428,248	50,495,076
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	35,083,644	12,668,140	111,187	92,428,248	50,495,076
<b>12/31/2009</b>					
Equity Capital	253,992,903	29,551,434	111,187	100,821,885	46,948,319
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	253,992,903	11,820,134	111,187	100,821,885	46,948,319
<b>12/31/2010</b>					
Equity Capital	268,920,630	28,881,675	111,187	99,963,072	48,628,249
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	268,920,630	11,150,375	111,187	99,963,072	48,628,249
<b>12/31/2011</b>					
Equity Capital	284,145,589	28,367,419	111,187	98,467,590	32,718,749
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	284,145,589	10,636,119	111,187	98,467,590	32,718,749

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	Member 7	Member 8	Member 9	Member 10	Member 11
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	RQC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]
<b>12/31/2008</b>					
Equity Capital	35,083,644	30,399,440	111,187	92,428,248	50,495,076
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	35,083,644	12,668,140	111,187	92,428,248	50,495,076
<b>12/31/2009</b>					
Equity Capital	253,992,903	29,551,434	111,187	100,821,885	46,948,319
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	253,992,903	11,820,134	111,187	100,821,885	46,948,319
<b>12/31/2010</b>					
Equity Capital	268,920,630	28,881,675	111,187	99,963,072	48,628,249
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	268,920,630	11,150,375	111,187	99,963,072	48,628,249
<b>12/31/2011</b>					
Equity Capital	284,145,589	28,367,419	111,187	98,467,590	32,718,749
Less: Goodwill		17,731,300			
Less: MI ADBV					
Less: US ADBV					
Net Capital	284,145,589	10,636,119	111,187	98,467,590	32,718,749

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	Member 12	Member 13	Member 14	Member 15	Member 16	Member 17
Member Name Member FEIN	Interstate Select Insurance Services [REDACTED]	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]
<b>12/31/2008</b>						
Equity Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
<b>12/31/2009</b>						
Equity Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
<b>12/31/2010</b>						
Equity Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
<b>12/31/2011</b>						
Equity Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675

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	Member 18	Member 19	Member 20	Member 21	Member 22
Member Name Member FEIN	Comerica Bank & Trust, NA [REDACTED]	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]
<b>12/31/2008</b>					
Equity Capital	14,486,748	27,597,527	27,380,299	(5,114,891,338)	(17,830,187)
Less: Goodwill		22,285,538	1,843,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	14,486,748	5,312,289	25,537,091	(5,114,891,338)	(17,830,187)
<b>12/31/2009</b>					
Equity Capital	15,659,933	28,457,115	28,487,044	(5,097,953,728)	(25,021,378)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,659,933	6,171,577	26,830,058	(5,097,953,728)	(25,021,378)
<b>12/31/2010</b>					
Equity Capital	16,154,418	29,614,522	28,289,929	(5,133,206,099)	(20,885,449)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	16,154,418	7,328,984	26,632,943	(5,133,206,099)	(20,885,449)
<b>12/31/2011</b>					
Equity Capital	15,700,836	31,257,784	28,642,577	(50,271,255)	(20,008,589)
Less: Goodwill		22,285,538	1,880,208	1,656,986	
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,700,836	8,972,246	26,762,369	(31,928,251)	(20,008,589)

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	Member 23	Member 24	Member 25	Member 26	Member 27	Member 28	Member 29
Member Name Member FEIN	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]	Comerica Insurance Services, Inc. [REDACTED]	Comerica Capital Markets Corp [REDACTED]	VRB Corp [REDACTED]	Comerica West Enterprises Inc [REDACTED]	CMT Holdings Inc. [REDACTED]
<b>12/31/2008</b>							
Equity Capital	1,369,001,487	26,207,274	17,909,636	6,553,443	-	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,993,873	-	-	-
Net Capital	1,364,552,752	26,207,274	16,134,682	1,506,258	-	-	-
<b>12/31/2009</b>							
Equity Capital	(511,934,266)	41,423,192	24,301,577	7,304,642	1,834,287	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,990,680	-	-	-
Net Capital	(516,383,001)	41,423,192	22,626,623	2,760,650	1,834,287	-	-
<b>12/31/2010</b>							
Equity Capital	(524,691,744)	46,947,340	17,888,296	1,690,434	14,484,085	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	(529,140,479)	46,947,340	16,213,342	1,690,434	14,484,085	-	-
<b>12/31/2011</b>							
Equity Capital	282,759,191	47,074,312	18,070,496	-	15,071,021	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	278,310,456	47,074,312	16,395,542	-	15,071,021	-	-

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	Member 30	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36	Member 37	Member 38
Member Name	Comerica Merchant Services	Imperial International Inc.	Imperial Management Inc.	CDV I Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp	World Asset Management Inc.	SB Investment Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2008</b>									
Equity Capital	-	-	-	-	-	-	-	14,521,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,568,546	-
<b>12/31/2009</b>									
Equity Capital	-	-	-	-	-	-	-	14,359,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,606,546	-
<b>12/31/2010</b>									
Equity Capital	-	-	-	-	-	-	-	14,564,711	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,811,437	-
<b>12/31/2011</b>									
Equity Capital	-	-	-	-	-	-	-	15,200,244	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	3,446,970	-

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 39 Sterling Community Investor Corp	Member 40 Comerica Investment LLC	Member 41 WAM Holdings ft. Inc.	Member 42 Comerica Bank (old)	
Member Name					
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
12/31/2008					Totals
Equity Capital	-	2,039,768,058	-	-	7,152,355,656
Less: Goodwill	-	-	-	-	150,884,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	281,261,615
Net Capital	-	2,039,768,058	-	-	6,720,208,448
12/31/2009					Totals
Equity Capital	-	1,488,212,773	-	-	7,028,175,008
Less: Goodwill	-	-	-	-	150,698,771
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	1,581,713,516
Net Capital	-	1,488,212,773	-	-	5,295,760,721
12/31/2010					Totals
Equity Capital	-	1,501,842,002	-	-	5,794,171,818
Less: Goodwill	-	-	-	-	150,698,770
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	315,482,140
Net Capital	-	1,501,842,002	-	-	5,327,990,908
12/31/2011					Totals
Equity Capital	-	-	-	-	6,867,565,328
Less: Goodwill	-	-	-	-	637,329,867
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	181,926,492
Net Capital	-	-	-	-	6,048,508,970

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Michigan Business Tax

UBG Net Capital

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2016						
Equity Capital:	74,981,231	-	111,187	67,710,482	44,503,407	570,256
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,767)
Comerica Mgmt Company						
Comerica Entities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRCB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Equity Capital per RST:	71,161,281	-	-	20,465,041	-	4,040,152
Determined Equity Capital:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Difference:	3,803,000	-	111,187	47,225,441	44,503,407	(6,736,673)

067b

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
12/31/2004						
Equity Capital:	4,770,483	4,337,548,587	1,938,835,304	678,742,586	19,053,037	11,109,603
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt. Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.		(67,710,482)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(36,633,152)				
Comerica West, Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Equity Capital per MET:	469,256		334,178,633			15,767,037
Determined Equity Capital:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Difference:	4,301,227	4,333,204,963	1,604,656,671	678,742,586	19,053,037	(4,657,434)

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	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]
12/31/2014						
Equity Capital:	27,581,011	36,633,152	14,267,867,936	4,657,982	1,946,822,236	2,243,915
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						(570,256)
Comerica Holdings, Inc.						(2,770,483)
Comerica Coastal Inc.			(4,427,548,597)			
Comerica Financial Inc.						
Comerica West Financial Corp					(578,742,586)	
Comerica International Corp						(19,053,537)
Comerica Bank & Trust, NA				(11,409,603)		
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc				(14,267,867,936)		
Comerica Assurance Ltd					(4,657,982)	
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.				(27,229,236)		
Comerica Capital Markets Corp			(8,298,141)			
VRB Corp			(4,008,639)			
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Equity Capital per MSB:	7,452,751	1,256,731	4,822,310	3,728,842,084		
Determined Equity Capital:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Difference:	29,728,260	35,376,421	9,812,550,249	(18,020,191,876)	1,265,421,728	(22,149,861)

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
12/31/2015						
Equity Capital:	5,068,214,280	-	2,475,846	3,266,767	101,361,882	143,102
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.	(2,475,846)					
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp	(62,633,366)					
Comerica Properties Corp						
ROC Technologies Inc.	(111,187)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(47,399,680)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,960,827,616)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(7,047,078,940)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Sterling Community Investor Corp						
Comerica Investment LLC	(1,312,994,480)					
WAM Holdings II, Inc.					(738,116,881)	
Comerica Bank (old)	(5,554,740,400)					
Equity Capital After Eliminations:	(5,738,007,228)	-	2,475,846	3,266,767	(36,754,999)	143,102
Equity Capital per MBT:	1,455,432,050	-	-	-	851,862	141,102
Determined Equity Capital:	(5,738,007,228)	-	2,475,846	3,266,767	(36,754,999)	143,102
Difference:	(7,191,439,278)	-	2,475,846	3,266,767	(37,616,861)	2,000

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
<b>12/31/2005</b>						
Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	568,671
Cownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,787)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRS Corp						
Sterling Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Equity Capital per MBT:	62,633,368	4,013,483	-	22,103,057	7,492,596	
Determined Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Difference:	3,800,001	28,731,279	111,187	47,225,440	47,399,680	(10,169,692)

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/2/2017  
 Account No. [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
12/31/2015						
Equity Capital:	795,970	4,507,004,544	1,960,897,616	701,478,055	19,936,521	11,377,563
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
RDC Technologies Inc.						
Comerica Securities Inc.		(65,325,497)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(38,802,872)				
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRE Corp						
Sterling Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	795,970	4,438,827,475	1,960,897,616	701,478,055	19,936,521	11,377,563
Equity Capital per (MST):	486,571	-	500,234,679	-	16,550,521	
Determined Equity Capital:	795,970	4,438,827,475	1,960,897,616	701,478,055	19,936,521	11,377,563
Difference:	307,299	4,438,827,475	1,460,662,937	701,478,055	19,936,521	(5,272,958)

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Michigan Business Tax

Member Equity Capital and Eliminations

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	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	
Member Name Member FEIN	World Asset Management Inc.	SB Investment Services	Sterling Community Investor Corp.	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	
							Internal Use Only
12/31/2005							Control Totals
Equity Capital:				1,112,984,480	138,116,851	5,564,740,403	30,915,515,889 Total Equity Capital before Eliminations
Ownership Eliminations:							
Comerica Bank							(31,226,415,978) Determined Eliminations
Comerica Ventures Inc.							29,382,236,588 Eliminations per US 1120 Sch. I
Pacific Bancard Association							(1,844,176,590) Difference
Comerica Mgmt Company						(101,361,882)	
Comerica Equities Inc						(143,102)	
Comerica Leasing Corp							
Comerica Properties Corp						(32,744,762)	
RDC Technologies Inc.							
Comerica Securities Inc.							
Comerica Capital Advisors Inc.							
Interstate Select Insurance Services							
Comerica Holdings, Inc.							
Comerica Coastar Inc.							
Comerica Financial Inc.							
Comerica West Financial Corp							
Comerica International Corp							
Comerica Bank & Trust, NA							
Willson Kemp & Associates						(28,724,742)	
Comerica Insurance Group							
Comerica West Inc							
Comerica Assurance Ltd							
Comerica Investment Services							
WAM Holdings, Inc.						(22,851,536)	
Comerica Insurance Services, Inc.							
Comerica Capital Markets Corp							
VRB Corp							
Sterling Community Investor Corp							
Comerica Investment LLC							
WAM Holdings II, Inc.							
Comerica Bank (old)							
Equity Capital After Eliminations:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Total Equity Capital after Elimination
							5,068,314,290 Total Equity Capital after Eliminations
							5,068,314,290 Combined Equity per US 1120
							(3) Difference
Equity Capital per RST:				305,051,921			6,634,451,871 Reported Total Equity
Determined Equity Capital:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Determined Total Equity
Difference:				807,932,609	138,116,851	5,378,914,379	(1,568,137,561) Difference

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	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated [REDACTED]	Comerica Bank [REDACTED]	Comerica Ventures Inc. [REDACTED]	Pacific Bancard Association [REDACTED]	Comerica Mgmt Company [REDACTED]	Comerica Equities Inc. [REDACTED]
<b>12/31/2016</b>						
Equity Capital:	5,153,168,276	-	8,920,115	3,266,767	24,838,175	174,258
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.	(8,920,115)					
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp	(77,485,757)					
Comerica Properties Corp						
ROG Technologies Inc.	(111,157)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(55,060,645)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(7,959,857,681)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(2,052,024,562)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC	(1,812,784,921)					
WAM Holdings II, Inc.						
Comerica Bank (old)	(5,558,442,403)					
Equity Capital After Eliminations:	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
Equity Capital per MBT:	1,546,514,475	-	8,920,115	3,266,767	596,422	172,293
Determined Equity Capital:	(6,421,533,172)	-	8,920,115	3,266,767	24,838,175	174,258
Difference:	(7,967,047,947)	-	8,920,115	3,266,767	23,841,753	2,000

074B

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
12/31/2005						
Equity Capital:	784,123	4,857,252,857	1,989,851,851	735,325,796	13,945,737	12,648,901
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
RCC Technologies Inc.						
Comerica Securities Inc.		(73,588,737)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(24,426,824)				
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	784,123	4,759,237,266	1,989,851,851	735,325,796	13,945,737	12,648,901
Equity Capital per MST:	488,414	-	750,482,873	-	-	10,659,737
Determined Equity Capital:	784,123	4,759,237,266	1,989,851,851	735,325,796	13,945,737	12,648,901
Difference:	315,709	4,759,237,266	1,249,368,978	735,325,796	13,945,737	1,989,164

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	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CRST Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2006						
Equity Capital:	16,308,739	12,084,421	341,240	-	-	-
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Standard Association						
Comerica Right Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Intc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc			341,240			
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	16,308,739	12,084,421	-	-	-	-
Equity Capital per-MST:	71,665,059	12,006,339	4,432,566	-	-	-
Determined Equity Capital:	16,308,739	12,084,421	-	-	-	-
Difference:	(55,356,316)	(301,915)	(4,432,566)	-	-	-

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Member Name Member FEIN	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	Internal Use Only
	Welic Asset Management Inc.	SB Investment Services	Stirling Community Investor Corp	Comerica Investment LLC	WVAH Holdings II, Inc.	Comerica Bank (old)	General Totals
123112006							
Equity Capital:				1,812,784,921		5,568,442,408	38,264,058,732 Total Equity Capital before Eliminations
Ownership Eliminations:							(32,657,947,823) Determined Eliminations
Comerica Bank							(29,382,236,988) Eliminations per US 1120 Sch. L
Comerica Ventures Inc.							(3,275,710,835) Difference
Pacific Bancard Association							
Comerica Mgmt Company						(24,838,175)	
Comerica Equities Inc						(174,258)	
Comerica Leasing Corp							
Comerica Properties Corp						(32,006,120)	
ROC Technologies Inc.							
Comerica Securities Inc.							
Comerica Capital Advisors Inc.							
Interstate Select Insurance Services							
Comerica Holdings, Inc.							
Comerica Coastal Inc.							
Comerica Financial Inc.							
Comerica West Financial Corp							
Comerica International Corp							
Comerica Bank & Trust, NA							
Verizon Kemp & Associates						(29,642,572)	
Comerica Insurance Group							
Comerica West Inc							
Comerica Assurance Ltd							
Comerica Investment Services							
WAM Holdings, Inc.						(166,623,943)	
Comerica Insurance Services, Inc.							
Comerica Capital Markets Corp							
VRS Corp							
Comerica West Enterprises Inc							
Comerica Investment LLC							
WVAH Holdings II, Inc.							
Comerica Bank (old)							
Equity Capital After Eliminations:				1,812,784,921		5,315,157,336	5,152,827,036 Total Equity Capital after Elimination
							5,152,827,036 Total Equity Capital after Eliminations
							(267,670,865) Difference
Equity Capital per MBT:				391,470,860		5,315,157,336	7,640,457,801 Reported Total Equity
Determined Equity Capital:				1,812,784,921		5,315,157,336	5,152,827,036 Determined Total Equity
Difference:				1,421,314,071		5,315,157,336	(2,667,670,865) Difference

077b

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
<b>12/31/2017</b>						
Equity Capital:	5,117,197,144	5,735,082,494	4,238,037	-	69,877,855	196,618
Ownership Eliminations:						
Comerica Bank	(5,735,082,494)					
Comerica Ventures Inc.	(4,238,037)					
Pacific Bancard Association						
Comerica Mgmt Company		(69,877,855)				
Comerica Equities Inc.		(196,618)				
Comerica Leasing Corp	(52,908,243)					
Comerica Properties Corp		(31,191,800)				
ROC Technologies Inc.	(111,167)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(57,009,145)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(2,042,698,345)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates		(30,692,214)				
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services	(2,130,537,536)					
WAM Holdings, Inc.		(107,145,152)				
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRB Corp						
World Asset Management Inc.						
SB Investment Services						
Sterling Community Investor Corp						
Comerica Investment LLC	(1,820,914,885)					
<b>Equity Capital After Eliminations:</b>	<b>(6,828,333,728)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Equity Capital per MBT:</b>	<b>1,319,729,954</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Determined Equity Capital:</b>	<b>(6,828,333,728)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>196,618</b>
<b>Difference:</b>	<b>(3,142,063,592)</b>	<b>5,495,979,055</b>	<b>4,238,037</b>	<b>-</b>	<b>69,877,855</b>	<b>2,000</b>

078b



	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<hr/>						
12/31/2007						
Equity Capital	53,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust NA						
Wilson Kamp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Sterling Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	53,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Equity Capital per EBT:	25,145,243	2,469,499	-	35,973,850	-	15,300,163
Determined Equity Capital:	59,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088
Difference:	27,751,000	28,731,301	111,187	47,225,439	57,009,145	(15,731,075)

079b

	Member 12	Member 13	Member 14	Member 15	Member 16	Member 17
Member Name Member FEIN	Interstate Select Insurance Services [REDACTED]	Comerica Holdings, Inc. [REDACTED]	Comerica Coastal Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp [REDACTED]	Comerica International Corp [REDACTED]
<b>12/31/2008</b>						
Equity Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,237,947
<b>12/31/2009</b>						
Equity Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	66,043,356	4,944,546,050	1,794,165,617	794,708,509	3,889,861
<b>12/31/2010</b>						
Equity Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	568,995	60,751,482	4,974,213,868	1,798,246,791	806,585,783	3,846,369
<b>12/31/2011</b>						
Equity Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675
Less: Goodwill						
Less: MI ADBV						
Less: US ADBV						
Net Capital	468,995	60,323,720	(127,110,167)	1,798,669,498	-	4,443,675

0080

	Member 18	Member 19	Member 20	Member 21	Member 22
Member Name Member FEIN	Comerica Bank & Trust, NA [REDACTED]	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]
<b>12/31/2008</b>					
Equity Capital	14,486,748	27,597,527	27,380,299	(5,114,891,338)	(17,830,187)
Less: Goodwill		22,285,538	1,843,208		
Less: MI ADBV					
Less: US ADBV					
Net Capital	14,486,748	5,312,289	25,537,091	(5,114,891,338)	(17,830,187)
<b>12/31/2009</b>					
Equity Capital	15,659,933	28,457,115	28,487,044	(5,097,953,728)	(25,021,378)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,659,933	6,171,577	26,830,058	(5,097,953,728)	(25,021,378)
<b>12/31/2010</b>					
Equity Capital	16,154,418	29,614,522	28,289,929	(5,133,206,099)	(20,885,449)
Less: Goodwill		22,285,538	1,656,986		
Less: MI ADBV					
Less: US ADBV					
Net Capital	16,154,418	7,328,984	26,632,943	(5,133,206,099)	(20,885,449)
<b>12/31/2011</b>					
Equity Capital	15,700,836	31,257,784	28,642,577	(50,271,255)	(20,008,589)
Less: Goodwill		22,285,538	1,880,208	1,656,986	
Less: MI ADBV					
Less: US ADBV					
Net Capital	15,700,836	8,972,246	26,762,369	(31,928,251)	(20,008,589)

081B

	Member 23	Member 24	Member 25	Member 26	Member 27	Member 28	Member 29
Member Name Member FEIN	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]	Comerica Insurance Services, Inc. [REDACTED]	Comerica Capital Markets Corp [REDACTED]	VRB Corp [REDACTED]	Comerica West Enterprises Inc [REDACTED]	CMT Holdings Inc. [REDACTED]
<b>12/31/2008</b>							
Equity Capital	1,369,001,487	26,207,274	17,909,636	6,553,443	-	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,993,873	-	-	-
Net Capital	1,364,552,752	26,207,274	16,134,682	1,506,258	-	-	-
<b>12/31/2009</b>							
Equity Capital	(511,934,266)	41,423,192	24,301,577	7,804,642	1,834,287	-	-
Less: Goodwill	4,448,735	-	1,674,954	2,053,312	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	2,990,680	-	-	-
Net Capital	(516,383,001)	41,423,192	22,626,623	2,760,650	1,834,287	-	-
<b>12/31/2010</b>							
Equity Capital	(524,691,744)	46,947,340	17,888,296	1,690,434	14,484,085	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	(529,140,479)	46,947,340	16,213,342	1,690,434	14,484,085	-	-
<b>12/31/2011</b>							
Equity Capital	282,759,191	47,074,312	18,070,496	-	15,071,021	-	-
Less: Goodwill	4,448,735	-	1,674,954	-	-	-	-
Less: MI ADBV	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-
Net Capital	278,310,456	47,074,312	16,395,542	-	15,071,021	-	-

082b

	Member 30	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36	Member 37	Member 38
Member Name	Comerica Merchant Services	Imperial International Inc.	Imperial Management Inc.	CDV I Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp	World Asset Management Inc.	SB Investment Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2008</b>									
Equity Capital	-	-	-	-	-	-	-	14,521,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,568,546	-
<b>12/31/2009</b>									
Equity Capital	-	-	-	-	-	-	-	14,359,820	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,606,546	-
<b>12/31/2010</b>									
Equity Capital	-	-	-	-	-	-	-	14,564,711	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	2,811,437	-
<b>12/31/2011</b>									
Equity Capital	-	-	-	-	-	-	-	15,200,244	-
Less: Goodwill	-	-	-	-	-	-	-	11,753,274	-
Less: MI ADBV	-	-	-	-	-	-	-	-	-
Less: US ADBV	-	-	-	-	-	-	-	-	-
Net Capital	-	-	-	-	-	-	-	3,446,970	-

083b

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 39 Sterling Community Investor Corp	Member 40 Comerica Investment LLC	Member 41 WAM Holdings ft. Inc.	Member 42 Comerica Bank (old)	
Member Name					
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
12/31/2008					Totals
Equity Capital	-	2,039,768,058	-	-	7,152,355,656
Less: Goodwill	-	-	-	-	150,884,993
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	281,261,615
Net Capital	-	2,039,768,058	-	-	6,720,208,448
12/31/2009					Totals
Equity Capital	-	1,488,212,773	-	-	7,028,175,008
Less: Goodwill	-	-	-	-	150,698,771
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	1,581,713,516
Net Capital	-	1,488,212,773	-	-	5,295,760,721
12/31/2010					Totals
Equity Capital	-	1,501,842,002	-	-	5,794,171,818
Less: Goodwill	-	-	-	-	150,698,770
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	315,482,140
Net Capital	-	1,501,842,002	-	-	5,327,990,908
12/31/2011					Totals
Equity Capital	-	-	-	-	6,867,565,328
Less: Goodwill	-	-	-	-	637,329,867
Less: MI ADBV	-	-	-	-	-
Less: US ADBV	-	-	-	-	181,926,492
Net Capital	-	-	-	-	6,048,508,970

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Michigan Business Tax

UBG Net Capital

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Date: 2/26/17  
Account No. [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital:	12/31/2014	3,104,874,408	3,032,006	3,268,767	101,282,123	115,280
Ownership Eliminations:						
Comerica Bank	(6,032,308)					
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp	(74,881,283)					
Comerica Properties Corp						
ROC Technologies Inc.	(111,187)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(44,603,407)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp	(1,938,836,304)					
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services	(1,946,822,296)					
W&M Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
CRS Corp						
Comerica Investment LLC	(1,673,365,215)				(172,082,123)	
WAM Holdings II, Inc.						
Comerica Bank (old)	(5,551,215,816)					
Equity Capital After Eliminations:	(6,746,280,706)		9,032,006	3,268,767	(10,866,941)	115,280
Equity Capital per MST:	1,513,882,236	150,882,520	3,032,006	3,268,767	723,457	113,280
Determined Equity Capital:	(5,145,290,706)	(150,882,520)	3,032,006	3,268,767	(10,866,941)	113,280
Difference:	(7,659,263,032)	(150,882,520)	3,032,006	3,268,767	(11,562,122)	2,100

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Member Equity Capital and Eliminations

Michigan Business Tax

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
12/31/2016						
Equity Capital:	74,981,231	-	111,187	67,710,482	44,503,407	570,256
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,767)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRCB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Equity Capital per RST:	71,161,281	-	-	20,465,041	-	4,040,152
Determined Equity Capital:	74,981,281	-	111,187	67,710,482	44,503,407	(2,696,511)
Difference:	3,803,000	-	111,187	47,225,441	44,503,407	(6,736,673)

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	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
12/31/2004						
Equity Capital:	4,770,483	4,337,548,587	1,938,835,304	678,742,586	19,053,037	11,109,603
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt. Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.		(67,710,482)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(36,633,152)				
Comerica West, Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Equity Capital per MET:	469,256		334,178,633			15,767,037
Determined Equity Capital:	4,770,483	4,333,204,963	1,938,835,304	678,742,586	19,053,037	11,109,603
Difference:	4,301,227	4,333,204,963	1,608,056,671	678,742,586	19,053,037	(4,657,434)

087b

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]
12/31/2014						
Equity Capital:	27,581,011	36,633,152	14,267,867,936	4,657,982	1,946,822,236	2,243,915
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						(570,256)
Comerica Holdings, Inc.						(2,770,483)
Comerica Coastal Inc.			(4,427,548,597)			
Comerica Financial Inc.						
Comerica West Financial Corp					(578,742,586)	
Comerica International Corp						(19,053,537)
Comerica Bank & Trust, NA				(11,409,603)		
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc				(14,267,867,936)		
Comerica Assurance Ltd					(4,657,982)	
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.				(27,229,236)		
Comerica Capital Markets Corp			(8,298,141)			
VRB Corp			(4,008,639)			
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Equity Capital per MSB:	7,452,781	1,256,731	4,822,310	3,728,842,084		
Determined Equity Capital:	27,581,011	36,633,152	9,817,372,559	(14,301,548,792)	1,265,421,728	(22,149,861)
Difference:	29,728,260	35,376,421	9,812,550,249	(18,020,191,876)	1,265,421,728	(22,149,861)

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/3/2017  
 Account No: [REDACTED]

	Member 25	Member 25	Member 27	Member 28	Member 29	Member 30
Member Name Member FEN	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Equities Inc	CSFT Holdings Inc.	Comerica Merchant Services
12572986	27228235	8,838,141	4,098,639			
Equity Capital:						
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Night Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West, Inc						
Comerica Insurance Ltd						
Comerica Investment Services WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (65)						
Equity Capital After Eliminations:	27,228,235	8,838,141	4,098,639			
Equity Capital per MS7:		23,386,432	1,296,317			
Determined Equity Capital	27,228,235	8,838,141	4,098,639			
Difference:	27,228,235	(14,548,681)	2,722,332			

Michigan Business Tax

Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Date: 12/31/2024  
Account No: [REDACTED]

Member 31	Member 32	Member 33	Member 34	Member 35
Member Name Member PEIN	Member Name Member PEIN	Member Name Member PEIN	Member Name Member PEIN	Member Name Member PEIN
Imperial International Inc.	Imperial Management Inc.	CDVI Incorporated	Comerica Insurance Services of Texas	Silver Funding Corp
			MSM Advisors, Inc.	

12/31/2024  
Equity Capital:

- Ownership Eliminations:
- Comerica Bank
- Comerica Ventures Inc.
- Pacific Bancare Association
- Comerica Light Company
- Comerica Equities Inc
- Comerica Lending Corp
- Comerica Properties Corp
- RDC Technologies Inc.
- Comerica Securities Inc.
- Comerica Capital Advisors Inc.
- Interstate Select Insurance Services
- Comerica Holdings, Inc.
- Comerica Coastal Inc.
- Comerica Financial Inc.
- Comerica Wisc Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilson Kemp & Associates
- Comerica Insurance Group
- Comerica West Inc
- Comerica Assurance Ltd
- Comerica Investment Services
- WABH Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Markets Corp
- VRB Corp
- Comerica Investment LLC
- WAM Holdings II, Inc.
- Comerica Bank (016)

Equity Capital After Eliminations:

Equity Capital per MST:	
Determined Equity Capital:	
Difference:	

Michigan Business Tax

Member Equity Capital and Eliminations

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Date: 3/26/17  
Account No: [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Member Name	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42
Member Name: Member FEM	World Asset Management Inc.	SB Investment Services	Community Investor Corp	Comerica Investment LLC	PWAB Holdings II, Inc.	Comerica Bank (OH)
2/23/2004				1,673,995,815	112,082,123	5,551,213,819
Equity Capital:				1,673,995,815	112,082,123	5,551,213,819
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancorp Association						
Comerica Regmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Equities, Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
PWAB Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRIS Corp						
Comerica Investment LLC						
PWAB Holdings II, Inc.						
Comerica Bank (OH)						
Equity Capital After Eliminations:				1,673,995,815	112,082,123	5,439,050,431
Equity Capital per 687:				252,051,744	112,082,123	5,439,050,431
Determined Equity Capital:				1,673,995,815	112,082,123	5,439,050,431
Difference:				1,673,995,815	112,082,123	5,439,050,431
Internal Use Only						
Control Totals:						
30,829,548.12						
Total Equity Capital before Eliminations:						
(30,829,548.12)						
Determined Eliminations:						
20,382,226.888						
Eliminations per US 1120 Sch. I:						
(1,552,847.146)						
Difference:						
(1,552,847.146)						
Total Equity Capital after Eliminations:						
5,104,694.406						
Total Equity Capital after Eliminations:						
5,104,694.406						
Combined Equity per US 1120:						
2						
Difference:						
5,127,272.776						
Reported Total Equity:						
5,104,694.409						
Determined Total Equity:						
(17,022,658.967)						
Difference:						
(17,022,658.967)						

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name Member FEIN	Comerica Incorporated [REDACTED]	Comerica Bank [REDACTED]	Comerica Ventures Inc. [REDACTED]	Pacific Bancard Association [REDACTED]	Comerica Mgmt Company [REDACTED]	Comerica Equities Inc [REDACTED]
12/31/2015						
Equity Capital:	5,068,214,280	-	2,475,846	3,266,767	101,361,882	143,102
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.	(2,475,846)					
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp	(62,833,366)					
Comerica Properties Corp						
ROC Technologies Inc.	(111,187)					
Comerica Securities Inc.						
Comerica Capital Advisors Inc.	(47,399,680)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,960,827,616)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(7,047,078,940)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Sterling Community Investor Corp						
Comerica Investment LLC	(1,312,994,480)					
WAM Holdings II, Inc.					(738,116,881)	
Comerica Bank (old)	(5,554,740,400)					
Equity Capital After Eliminations:	(5,738,007,228)	-	2,475,846	3,266,767	(36,754,999)	143,102
Equity Capital per MBT:	1,455,432,050	-	-	-	851,882	141,102
Determined Equity Capital:	(5,738,007,228)	-	2,475,846	3,266,767	(36,754,999)	143,102
Difference:	(7,191,439,278)	-	2,475,846	3,266,767	(37,616,861)	2,000

092b

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
<b>12/31/2005</b>						
Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	568,671
Cownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						(3,266,787)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRS Corp						
Sterling Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Equity Capital per MBT:	62,633,368	4,013,483	-	22,103,057	7,492,596	
Determined Equity Capital:	62,633,368	32,744,762	111,187	69,328,497	47,399,680	(2,697,096)
Difference:	3,800,001	28,731,279	111,187	47,225,440	47,399,680	(10,169,692)

093b

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/2/2017  
 Account No. [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEIN	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp.	Comerica International Corp.	Comerica Bank & Trust, NA
12/31/2015						
Equity Capital:	795,970	4,507,004,544	1,960,897,616	701,478,055	19,936,521	11,377,563
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt. Company						
Comerica Equities Inc.						
Comerica Leasing Corp.						
Comerica Properties Corp.						
RDC Technologies Inc.						
Comerica Securities Inc.		(65,325,497)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp.						
Comerica International Corp.						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group		(38,802,872)				
Comerica West Inc.						
Comerica Assurance Ltd.						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp.						
VRE Corp.						
Sterling Community Investor Corp.						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	795,970	4,438,827,475	1,964,897,616	701,478,055	19,936,521	11,377,563
Equity Capital per (MST):	486,571	-	500,234,879	-	16,550,521	-
Determined Equity Capital:	795,970	4,438,827,475	1,960,827,616	701,478,055	19,936,521	11,377,563
Difference:	327,299	4,438,827,475	1,460,662,737	701,478,055	19,936,521	(5,272,958)

094b



	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wagon Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Insurance Ltd	Comerica Investment Services	WAM Holdings, Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital:	26,724,742	38,806,872	14,782,360,850	4,729,644	2,047,078,940	22,857,1536
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific National Association						
Comerica Right Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Inventaris Select Insurance Services						
Comerica Holdings, Inc.			(4,827,004,644)			(558,871)
Comerica Coastal Inc.						(756,373)
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group				(11,377,563)		
Comerica West Inc						
Comerica Insurance Ltd				(14,782,360,850)		
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Skilling Community Investor Corp						
Comerica Investments LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	26,724,742	38,806,872	10,160,355,850	(14,818,036,933)	1,340,830,241	1,549,374
Equity Capital per 100%	7,780,710	2,450,432	5,446,881	4,220,860,533	1,340,830,241	1,549,374
Disallowed Equity Capital	26,724,742	38,806,872	10,420,785,320	(14,818,036,933)	1,340,830,241	1,549,374
Difference:	21,004,032	36,356,440	10,152,533,159	(19,036,777,469)	1,340,830,241	1,549,374

Member Equity Capital and Eliminations

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc.	CMT Holdings Inc.	Comerica Investment Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital:	25,779,155	10,942,001	4,318,150			

- Ownership Eliminations:
- Comerica Bank
- Comerica Ventures Inc.
- Pacific Bancard Association
- Comerica Mgmt Company
- Comerica Equities Inc
- Comerica Leasing Corp
- Comerica Properties Corp
- ROC Technologies Inc.
- Comerica Securities Inc.
- Comerica Capital Advisors Inc.
- Insurance Select Insurance Services
- Comerica Holdings, Inc.
- Comerica Coastal Inc.
- Comerica Financial Inc.
- Comerica West Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilcof Kemp & Associates
- Comerica Insurance Group
- Comerica West Inc
- Comerica Assurance Ltd
- Comerica Investment Services
- WAM Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Markets Corp
- VRB Corp
- Stelling Community Investor Corp
- Comerica Investment LLC
- WAM Holdings II, Inc.
- Comerica Bank (GL)

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Equity Capital After Eliminations:	25,779,155	10,942,001	4,318,150			
Equity Capital per NBT:		24,856,755	2,052,312			
Discontinued Equity Capital:	28,779,155	10,942,001	4,318,150			
Difference:	28,779,155	113,974,155	2,265,838			

Michigan Business Tax Member Equity Capital and Eliminations

Member Name Member FEN	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
	Imperial International Inc.	Imperial Management Inc.	CDVI Insurance	Comedical Insurance Services LLC	NEIS Advisors, Inc.	Silver Funding Corp
120512005						

Equity Capital:

- Ownership Eliminations:
  - Comerica Bank
  - Comerica Ventures Inc.
  - Pacific Bancard Association
  - Comerica Mgmt Company
  - Comerica Equities Jit
  - Comerica Leasing Corp
  - Comerica Properties Corp
  - ROC Technologies Inc.
  - Comerica Securities Inc.
  - Comerica Capital Advisors Inc.
- Intarsia Select Insurance Services
- Comerica Holdings, Inc.
- Comerica Capital Inc.
- Comerica Financial Inc.
- Comerica West Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilson Kemp & Associates
- Comerica Insurance Group
- Comerica West Inc
- Comerica Assurance Ltd
- Comerica Investment Services
- WAM Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Markets Corp
- VRS Corp
- Sheffing Community Investor Corp
- Comerica Investment LLC
- WAM Holdings II, Inc.
- Comerica Bank (p/c)

Equity Capital After Eliminations

Equity Capital per MBT:  
 Determined Equity Capital:  
 Difference:

Michigan Business Tax

Member Equity Capital and Eliminations

	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42	
Member Name Member FEIN	World Asset Management Inc.	SB Investment Services	Sterling Community Investor Corp.	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)	
							Internal Use Only
12/31/2015							Control Totals
Equity Capital:				1,112,984,480	138,116,851	5,564,740,403	30,915,515,889 Total Equity Capital before Eliminations
Ownership Eliminations:							
Comerica Bank							(31,226,415,978) Determined Eliminations
Comerica Ventures Inc.							29,382,236,588 Eliminations per US 1120 Sch. I
Pacific Bancard Association							(1,844,176,590) Difference
Comerica Mgmt Company						(101,361,882)	
Comerica Equities Inc						(143,102)	
Comerica Leasing Corp							
Comerica Properties Corp						(32,744,762)	
RDC Technologies Inc.							
Comerica Securities Inc.							
Comerica Capital Advisors Inc.							
Interstate Select Insurance Services							
Comerica Holdings, Inc.							
Comerica Coastal Inc.							
Comerica Financial Inc.							
Comerica West Financial Corp							
Comerica International Corp							
Comerica Bank & Trust, NA							
Willson Kemp & Associates						(28,724,742)	
Comerica Insurance Group							
Comerica West Inc							
Comerica Assurance Ltd							
Comerica Investment Services							
WAM Holdings, Inc.						(22,851,536)	
Comerica Insurance Services, Inc.							
Comerica Capital Markets Corp							
VRB Corp							
Sterling Community Investor Corp							
Comerica Investment LLC							
WAM Holdings II, Inc.							
Comerica Bank (old)							
Equity Capital After Eliminations:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Total Equity Capital after Elimination
							5,068,314,290 Total Equity Capital after Eliminations
							5,068,314,290 Combined Equity per US 1120
							(3) Difference
Equity Capital per RST:				305,051,921			6,634,451,871 Reported Total Equity
Determined Equity Capital:				1,112,984,480	138,116,851	5,378,914,379	5,068,314,290 Determined Total Equity
Difference:				807,932,609	138,116,851	5,378,914,379	(1,568,137,561) Difference

0986

State of Michigan - Department of Treasury  
 Taxpayer: Nemo Concoct Inc.

Desc: 3/9/2017  
 Account No: [REDACTED]

Member Name Member FSN	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
120342006						
Equity Capital:	5,153,188,278		8,920,115	3,265,767	24,838,175	174,258
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.	(8,920,115)					
Public Board Association						
Comerica Mgmt Company						
Comerica Equities Inc	(77,485,757)					
Comerica Leasing Corp						
Comerica Properties Corp	(111,167)					
ROC Technologies Inc.						
Comerica Securities Inc.	(55,860,646)					
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp	(1,959,897,887)					
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Investor Group						
Comerica Mkt, Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(2,052,032,562)					
WALU Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC	(1,812,781,921)					
WASA Holdings II, Inc.						
Comerica Bank (old)	(5,558,642,291)					
Equity Capital After Eliminations:	(6,427,453,172)		8,920,115	3,265,767	24,838,175	174,258
Equity Capital per AGT:	1,546,514,478				996,422	172,268
Determined Equity Capital:	(6,427,453,172)		8,920,115	3,265,767	24,838,175	174,258
Difference:	(7,973,937,694)		8,920,115	3,265,767	23,841,753	2,000

Michigan Business Tax

Member Equity Credits and Eliminations

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN 125712086	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Investment Subco [REDACTED]
Equity Capital:	77,485,757	32,005,120	111,187	73,588,737	55,080,846	999,412
Partnership Eliminations:						(3,265,787)
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Night Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Subject Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kama & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Advisors Ltd						
Comerica Investment Services						
Wain Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	77,485,757	32,005,120	111,187	73,588,737	55,080,846	(3,265,787)
Equity Capital per 1087:	66,585,757	3,274,819		25,383,257		6,589,558
Determined Equity Capital:	77,485,757	32,005,120	111,187	73,588,737	55,080,846	(2,637,353)
Differential:	10,900,000	28,731,301	111,187	47,235,440	55,080,846	(12,388,941)

Member Equity Capital and Eliminations

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name Member FEN	Comerica Holdings, Inc. [REDACTED]	Comerica Capital Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp. [REDACTED]	Comerica International [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
12012009						
Equity Capital:	784,123	4,857,252,837	1,999,851,831	733,323,796	13,945,737	12,648,901
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Lending Corp						
Comerica Properties Corp						
RDC Technologies Inc.						
Comerica Securities Inc.		(73,668,787)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	784,123	4,789,237,266	1,999,851,831	733,323,796	13,945,737	12,648,901
Equity Capital per AGT:	488,414		750,422,873			10,659,737
Determined Equity Capital:	784,123		1,999,851,831			12,648,901
Differences:	315,709	4,789,237,266	1,249,428,958	733,323,796	13,945,737	1,989,164

Michigan Business Tax

Member Equity Capital and Eliminations

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN 12312016	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WALR HOLDINGS, INC. [REDACTED]
Equity Capital:	29,642,572	24,428,834	15,534,297,927	6,053,482	2,062,026,562	166,623,946
Diversified Eliminations:						
Comerica Bank						
Comerica Ventures Inc						
Pacific Bancard Association						
Comerica Bancard Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Property Corp						
ROC Technologies Inc						
Comerica Securities Inc						
Comerica Capital Advisors Inc						
Intermediate Subject Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates				(12,648,901)	(725,325,796)	(13,945,737)
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd				(15,202,297,927)	(6,053,482)	
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WASA Holdings II, Inc.						
Comerica Bank (96)						
Equity Capital After Eliminations:	29,642,572	24,428,834	10,656,619,429	(15,549,192,109)	1,340,693,304	151,324,674
Equity Capital per 48R:	2,592,048	3,316,262	3,036,330	4,230,488,764		
Detrained Equity-Capital:	29,642,572	24,428,834	10,656,619,429	(15,549,192,109)	1,340,693,304	151,324,674
Difference:	20,650,354	21,108,592	10,653,094,259	(21,479,561,859)	1,340,693,304	151,324,674

Michigan Subversive Tax

Member Equity Capital and Eliminations



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.:

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	IRS Corp	Comerica West Securities Inc	CRST Holdings Inc.	Comerica Merchant Services
Member FEIN	12312606					
Equity Capital:	16,308,739	12,864,421	341,240			
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Standard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WASH Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
Comerica West Enterprises Inc						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
Equity Capital After Eliminations:	16,308,739	12,864,421	(671,210)			
Equity Capital Adjustment:						
Determined Equity Capital:	71,585,045	12,396,399	4,432,568			
Difference:	(56,255,316)	(301,913)	(4,432,568)			

Michigan Business Tax

Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
Treasurer Name: Comerica Inc.

Date: 3/8/2017  
Account No. [REDACTED]

	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member Name	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member FEIN	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
12/31/2016	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36

- Equity Capital:
- Comerica Capital Advisors Inc.
- Comerica Capital Services
- Comerica Holdings, Inc.
- Comerica Coastal, Inc.
- Comerica Financial, Inc.
- Comerica West Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilson Kemps & Associates
- Comerica Insurance Group
- Comerica West Inc.
- Comerica Assurance Ltd
- Comerica Investment Services
- Yield Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Markets Corp
- VRB Corp
- Comerica West Enterprises Inc
- Comerica Investment LLC
- Wash Holdings II, Inc.
- Comerica Bank (old)

Equity Capital After Eliminations:  
-----  
Equity Capital per MSB:  
Disallowed Equity Capital:  
Difference:

Michigan Business Tax  
Member Equity Capital and Eliminations

Member 37	Member 38	Member 39	Member 40	Member 41	Member 42
Wick Asset Management Inc.	SB Investment Services	Seaford Community Thriftway CDS	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)
12/31/2006			1,812,784,921		5,552,442,458
<b>Equity Capital:</b>					
Overseas Eliminations:					
Comerica Bank					38,284,058,792
Comerica Ventures Inc.					
Pacific Rimmed Association					
Comerica (Rim) Company					
Comerica Equities Inc.					
Comerica Leasing Corp					
Comerica Properties Corp					
ROC Technologies Inc.					
Comerica Securities Inc.					
Comerica Capital Advisors Inc.					
Interest-Subject Insurance Services					
Comerica Holdings, Inc.					
Comerica Coastal Inc.					
Comerica Financial Inc.					
Comerica West Financial Corp					
Comerica International Corp					
Comerica Bank & Trust, NA					
Walton Kemp & Associates					
Comerica Insurance Group					
Comerica West, Inc					
Comerica Assurances Ltd.					
Comerica Investment Services					
WAM Holdings, Inc.					
Comerica Insurance Services, Inc.					
Comerica Capital Markets Corp					
VRIS Corp					
Comerica West Enterprises Inc					
Comerica Investment LLC					
WAM Holdings II, Inc.					
Comerica Bank (old)					
<b>Equity Capital After Eliminations:</b>					
			1,812,784,921		5,515,157,536
<b>Equity Capital per MBT:</b>					
Reinstated Equity Capital:			391,470,850		5,315,157,536
Difference:			1,812,784,921		5,215,157,536
			1,821,314,071		
<b>Total Equity Capital before Eliminations</b>					
					5,152,827,406
<b>Total Equity Capital after Eliminations</b>					
					5,152,827,406
<b>Overseas Eliminations</b>					
					(2,687,870,885)
<b>Difference</b>					
					(2,687,870,885)

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
<b>Member Name</b>	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancorp	Comerica Home Company	Comerica Financial Inc.
<b>Member FEIN</b>	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
<b>12/31/2007</b>						
<b>Equity Capital:</b>						
Ownership Eliminations:						
Comerica Bank	5,117,157,144	5,735,032,494	4,228,037		69,977,655	196,678
Comerica Ventures Inc.	(5,735,032,494)					
Pacific Bancorp	(4,228,037)					
Comerica Home Company						
Comerica Equities Inc.		(99,977,655)				
Comerica Leasing Corp.	(62,908,243)	(196,818)				
Comerica Properties Corp.		(31,191,909)				
RFC Technologies Inc.	(111,167)					
Comerica Securities Inc.	(57,003,143)					
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(2,042,688,395)					
Comerica West Financial Corp.						
Comerica International Corp.						
Wilson Kemp & Associates		(30,652,214)				
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd		(197,145,152)				
Comerica Investment Services	(2,130,837,536)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
Y&B Corp						
World Asset Management Inc.						
SB Investment Services						
Starling Community Investor Corp						
Comerica Investment LLC	(1,628,911,665)					
<b>Equity Capital After Eliminations:</b>	(6,207,933,728)	3,405,979,055	4,228,037		69,977,655	196,678
<b>Equity Capital per 100%</b>	1,919,729,894					194,818
<b>Determined Equity Capital:</b>	3,628,033,728	5,495,979,055	4,228,037		69,977,655	196,678
<b>Differences:</b>	(8,142,083,892)	3,482,979,025	4,228,037		69,977,655	2,800

Member Equity Capital and Eliminations

Michigan Business Tax

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Comerica Leasing Corp	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Comerica Properties Corp	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
ROC Technologies Inc.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital	53,939,243	31,191,800	111,787	83,199,289	57,009,145	569,388
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Bancard Association						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal, Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kump & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
Wish Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YSB Corp						
World Asset Management Inc.						
SS Investment Services						
Swing Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations	53,939,243	31,191,800	111,787	83,199,289	57,009,145	569,388
Equity Capital per FBT:	25,145,243	2,562,499		35,973,850	16,300,169	
Domestic Equity Capital:	53,939,243	31,191,800	111,787	83,199,289	57,009,145	569,388
Difference:	27,797,000	28,731,301	111,787	47,225,439	57,009,145	(15,731,075)

Michigan Business Tax

Member Equity Capital and Eliminations

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Member Name Member FEIN	Member 12	Member 14	Member 15	Member 16	Member 17	Member 18
Comerica Holdings, Inc. 120712007						
Equity Capital	57,518,795	5,077,712,420	2,043,663,365	766,440,411	14,705,569	12,528,715
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mutual Company						
Comerica Equities Inc.						
Comerica Leasing Corp.						
Comerica Procurement Corp.						
ROC Technologies Inc.						
Comerica Securities Inc.		(63,199,289)				
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal, Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp.						
Comerica International Corp.						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd.						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp.						
VRB Corp.						
World Asset Management Inc.						
SB Investment Services						
Staffing Community Provider Corp.						
Comerica Investment LLC						
Equity Capital After Eliminations:	57,518,795	4,988,228,977	2,043,663,365	766,440,411	14,705,569	12,528,715
Equity Capital per MST:	458,026		970,542,456		11,422,889	
Disaggregated Equity Capital:	67,913,795	4,859,822,977	2,043,663,365	766,440,411	14,705,569	12,528,715
Difference:	61,422,707	(4,894,228,977)	1,072,755,885	766,440,411	14,705,569	1,108,046

Michigan Business Tax

Member Equity Capital and Eliminations

State of Michigan - Department of Treasury  
 Taxpayer Name: Cometica Inc.

Date: 3/8/2017  
 Account No.:

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN	Wilson Kemp & Associates [REDACTED]	Cometica Insurance Group [REDACTED]	Cometica West Inc [REDACTED]	Cometica Assurance Ltd [REDACTED]	Cometica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]
12/31/2007	30,692,214	25,694,154	16,175,792,252	12,008,190	2,130,337,538	107,145,152
Equity Capital						
Ownership Eliminations:						
Cometica Bank						
Cometica Ventures Inc.						
Pacific Bancard Association						
Cometica Mgmt Company						
Cometica Equities Inc.						
Cometica Leasing Corp						
Cometica Properties Corp						
ROC Technologies Inc.						
Cometica Securities Inc.						
Cometica Capital Advisors Inc.						
Interstate Select Insurance Services						
Cometica Holdings, Inc.			(5,077,712,420)			(855,088)
Cometica Coastal Inc.						(87,518,759)
Cometica Fibersol Inc.						
Cometica West Financial Corp				(12,526,715)		(14,705,669)
Cometica International Corp						
Cometica Bank & Trust, NA						
Wilson Kemp & Associates						
Cometica Insurance Group						
Cometica West Inc						
Cometica Assurance Ltd				(15,175,782,252)		
Cometica Investment Services						
Vital Holdings, Inc.						
Cometica Insurance Services, Inc.						
Cometica Capital Markets Corp						
WFB Corp			(12,766,176)			
World Asset Management, Inc.						
ES Investment Services			(7,517,461)			
Sharing Community Investor Corp						
Cometica Investment LLC						
Equity Capital After Eliminations:	30,692,214	25,694,154	11,071,396,196	(15,192,852,478)	1,352,023,963	24,950,600
Equity Capital per MFR:	8,664,662	4,357,934	4,708,645	5,028,073,654	3,352,088,885	23,550,600
Eliminated Equity Capital:	(20,892,274)	(25,694,154)	(13,071,586,196)	(45,150,652,473)	(3,352,088,885)	(23,550,600)
Difference:	21,802,352	21,276,220	11,069,571,151	(21,220,767,142)	1,352,088,965	23,950,500

Michigan Business Tax

Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Date: 3/31/2017  
Account No: [REDACTED]

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprise, Inc	CMR Holdings Inc	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2017						
Equity Capital	16,932,870	12,766,176				
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancorp Association						
Comerica Home Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Casual Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West, Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
VRAB Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Steering Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	16,932,870	12,766,176				
Equity Capital per 187:						
Determined Equity Capital:	12,488,258	12,470,266	5,114,937			
Difference:	4,444,612	295,904	(5,114,937)			

Member Equity Capital and Eliminations

Michigan Business Tax



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/6/2017  
 Account No: [REDACTED]

Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Impact International Inc.	Impact Management Inc.	COV1 Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	State Planning Corp
12/31/2007					

- Equity Capital
- Ownership Eliminations:
- Comerica Bank
- Comerica Ventures Inc.
- Pacific Standard Association
- Comerica Mgmt Company
- Comerica Equities Inc
- Comerica Leasing Corp
- Comerica Properties Corp
- ROC Technologies Inc.
- Comerica Securities Inc.
- Comerica Capital Advisors Inc.
- Interstate Select Insurance Services
- Comerica Holdings, Inc.
- Comerica Capital Inc.
- Comerica Financial Inc.
- Comerica West Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilson Kemp & Associates
- Comerica Insurance Group
- Comerica West Inc.
- Comerica Assurance Ltd
- Comerica Investment Services
- WALL Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Partners Corp
- VAB Corp
- World Asset Management Inc.
- SB Investment Services
- Staffing Community Investor Corp
- Comerica Investment LLC

Equity Capital After Eliminations:

Equity Capital per (SST):  
 Determined Equity Capital:  
 Difference:

Michigan Business Tax

Member Equity Capital and Eliminations

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	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42
World Asset Management LP	[REDACTED]	[REDACTED]	Stanley Community Investor Corp	Comerica Investment LLC	WAM Holdings II, Inc.	Comerica Bank (SIC)
Equity Capital	13,917,461			1,920,874,888		
Ownership Eliminations:						
Comerica Bank						
Pacific Bancard Association						
Comerica Equity Services Inc						
Comerica Leasing Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Incentive Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Wilson Kean & Trust, NA						
Comerica Bank & Trust, NA						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Stanley Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	13,917,461			1,920,874,888		
Equity Capital per 48ST:						
Determined Equity Capital:	13,917,461		477,461	489,650,873		
Difference:	13,917,461		(477,461)	1,920,874,888		
				1,421,324,022		
Internal Use Only						
Comcast Totals						
Total Equity Capital before Eliminations				39,381,458,716		
Determined Eliminations				(34,664,288,872)		
Eliminations per US 1120 Sec. 1				(32,533,101,378)		
Difference				(1,921,157,192)		
Total Equity Capital after Elimination				5,117,157,144		
Total Equity Capital after Eliminations				5,117,157,144		
Combined Equity per US 1120				5,117,157,144		
Difference				7,559,248,716		
Reported Total Equity				5,117,157,144		
Determined Total Equity				(2,242,251,047)		

Michigan Business Type: Member Equity Capital and Eliminations

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Associates	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2018						
Equity Capital	7,150,355,556	5,547,500,958	4,703,271			221,544
Ownership Eliminations:						
Comerica Bank	(5,547,500,958)					
Pacific Bancard Associates	(4,703,271)					
Comerica Ventures Inc.		(221,544)				
Comerica Mgmt Company		(30,359,440)				
Comerica Equities Inc.						(111,187)
Comerica Properties Corp						(50,455,076)
ROC Technologies Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kenop & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WABH Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Shelton Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	(4,719,845,922)	5,378,491,515	4,703,271			221,544
Equity Capital per IASB:	3,607,127,180	3,754,001,057				219,543
Determined Equity Capital:	(4,719,845,922)	5,378,491,515	4,703,271			221,544
Difference:	(1,112,718,742)	1,614,370,478	2,703,271			2,101

Michigan Business Tax

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State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Date: 3/3/2017  
Account No: [REDACTED]

Member Name (Member FEIN)	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Equity Capital						
Ownership Eliminations:						
Comerica Bank	35,083,644	30,359,440	111,187	32,428,242	50,455,276	563,995
Comerica Venetian Inc.						
Pacific Bancard Association						
Comerica Miami Company						
Comerica Equities LLC						
Comerica Leasing Corp						
Comerica Properties Corp						
RCC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Markets Corp						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
W448 Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
W58 Corp						
World Asset Management Inc.						
SB Investment Services						
Stirling Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	36,032,644	30,359,440	111,187	32,428,242	50,455,276	563,995
Equity Capital per AEP:	8,222,674	1,630,139	*	45,202,875	9,320,461	
Determined Equity Capital:	35,050,644	30,359,440	111,187	32,428,242	50,455,276	563,995
Differences:	27,751,300	28,729,301	111,187	47,225,439	50,455,276	(15,751,365)

Michigan Business Tax

Member Equity Capital and Eliminations

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/9/2021  
 Account No: [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings Inc.	Comerica Capital Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital	74,872,416	5,094,715,575	2,079,039,892	789,835,108	8,297,947	14,496,748
Comerica Bank						
Comerica Bank						
Public Bancard Association						
Comerica Mirror Company						
Comerica Trusts Inc						
Comerica Lending Corp						
Comerica Insurance Corp						
RDC Technologies Inc.						
Comerica Securities Inc.		(92,432,248)				
Comerica Capital Advisors Inc.						
Insurance Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financials Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kamp & Associates						
Comerica Insurance Group						
Comerica West Inc		(27,350,356)				
Comerica Assurance Ltd						
Comerica Investments Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Int.						
SB Investment Services						
Seafing Consulting Investor Corp						
Comerica Investment LLC						

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Equity Capital After Eliminations	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,297,947	14,496,748
Equity Capital per NET:	467,556	40,673	987,246,111		8,297,947	4,551,948
Determined Equity Capital:	74,872,416	4,974,207,528	2,079,039,892	789,835,108	8,297,947	14,496,748
Difference:	74,404,821	4,574,167,455	1,051,733,781	789,835,108	8,297,947	9,254,800

Michigan Business Tax

Member Equity Capital and Eliminations

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	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name Member FEIN	Wilson Kemp & Associates [REDACTED]	Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WAM Holdings, Inc [REDACTED]
123456789	27,597,527	27,330,259		14,475,197	2,175,372,792	109,859,652
Equity Capital						
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						(555,995)
Comerica Coastal Inc.			(5,084,016,275)			(74,572,415)
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA				(14,456,745)		
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp			(5,555,443)			
World Asset Management Inc.						
SB Investment Services						
Sterling Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	27,597,527	27,330,259	(9,114,597,336)	(17,839,187)	1,368,007,487	26,207,274
Equity Capital per 48T:	10,299,655	1,773,547	4,938,316			
Domesticated Equity Capital:	27,597,527	27,330,259	(5,114,597,336)	(17,839,187)	1,368,007,487	26,207,274
Difference:	16,797,892	25,658,752	(5,119,579,654)	(17,839,187)	1,368,007,487	26,207,274

Michigan Business Tax Member Equity Capital and Eliminations

Date: 05/20/17  
Account No: [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

Member Name Member FEIN	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
123512003						
Equity Capital	17,809,636	8,563,443				
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Global Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WALA Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management, Inc.						
SB Investment Services						
Seaford Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	17,809,636	8,563,443				
Equity Capital per MSB:	14,977,728	13,887,253	801,808			
Deferred Equity Cash:	17,809,636	8,563,443				
Difference:	2,831,908	17,533,790	(801,608)			

Member Equity Capital and Eliminations

Michigan Business Tax

State of Michigan - Department of Treasury  
 Taxpayer Name: Cometica Inc.

Date: 3/9/2017  
 Account No. [REDACTED]

Member 21	Member 22	Member 33	Member 34	Member 35	Member 36
Imperial International Inc.	Imperial Management Inc.	COYI Incorporated	Cometica Insurance Services of Texas	MSM Advisors, Inc.	Silver Funding Corp
Member Name	Member Name	Member Name	Member Name	Member Name	Member Name
Member FEIN	Member FEIN	Member FEIN	Member FEIN	Member FEIN	Member FEIN
122712098					

Equity Capital	Member Equity Capital and Eliminations
Ownership Eliminations:	
Cometica Bank	
Cometica Ventures Inc.	
Pacific Standard Association	
Cometica Pigment Company	
Cometica Equities Inc	
Cometica Leasing Corp	
Cometica Properties Corp	
ROC Technologies Inc.	
Cometica Securities Inc.	
Cometica Capital Advisors Inc.	
Interstate Subject Insurance Services	
Cometica Holdings, Inc.	
Cometica Coastal Inc.	
Cometica Financial Inc.	
Cometica West Financial Corp	
Cometica International Corp	
Cometica Bank & Trust, NA	
William Kemp & Associates	
Cometica Insurance Group	
Cometica West Inc.	
Cometica Assurance Ltd	
Cometica Investment Services	
Walt Holdings, Inc.	
Cometica Insurance Services, Inc.	
Cometica Capital Partners Corp	
YRS Corp	
World Asset Management Inc.	
SB Investment Services	
Striking Community Investor Corp	
Cometica Investment LLC	

Equity Capital After Eliminations:	Member Equity Capital and Eliminations
Equity Capital per SBT:	
Determined Equity Capital:	
Difference:	

Michigan Business Tax

Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No. [REDACTED]

	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42
Member Name	World Asset Management Inc	SS Investment Services	Starling Community Investor Corp	Comerica Investment LLC	WAM Holdings, L Inc	Comerica Bank (old)
Member PEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital	14,321,820			2,039,758,058		
Ownership Eliminations:						
Comerica Bank						(18,254,725,253)
Comerica Ventures Inc.						16,016,770,658
Pacific Bancard Association						(2,287,472,757)
Comerica Mgmt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West, Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SS Investment Services						
Starling Community Investor Corp						
Comerica Investment Services						
Equity Capital After Eliminations:	14,321,820			2,039,758,058		
Equity Capital per 1/31/17:			901,300	618,453,387		
Determined Equity Capital:	14,321,820		(621,820)	2,039,758,058		
Difference:				1,427,936,237		
Internal Use Only						
Contra Totals						
Total Equity Capital before Eliminations				2,039,758,058		
Total Equity Capital after Eliminations						25,406,474,309
Determined Eliminations						(18,254,725,253)
Eliminations per US 1720 Sch. L						16,016,770,658
Difference						(2,287,472,757)
Total Equity Capital after Elimination						7,132,355,556
Total Equity Capital after Eliminations						7,132,355,556
Combined Equity per US 1720						7,132,355,556
Difference						(1,834,888,468)
Reported Total Equity						8,967,244,025
Determined Total Equity						7,132,355,556
Difference						(1,834,888,468)

Date: 3/22/17  
Account No: [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Equity Capital	7,028,175,025	5,638,679,830	4,398,665			214,291
Ownership Eliminations:						
Comerica Bank	(5,638,679,830)					
Comerica Ventures Inc.	(4,398,665)					
Pacific Bancard Association						
Comerica Equities Inc.	(214,291)					
Comerica Leasing Corp	(29,561,434)					
ROC Technologies Inc.	(111,167)					
Comerica Capital Advisors Inc.	(48,948,319)					
Insurance Select Insurance Services						
Comerica Holdings Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,784,165,617)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
WAIN Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
URS Corp						
World Asset Management Inc.						
SB Investment Services						
Stirling Community Invention Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	6,506,476,451	5,468,461,376	4,386,665			214,291
Equity Capital per 1/6/17:	2,958,045,624	2,851,000,978				214,291
Determined Equity Capital:	6,506,476,451	5,468,461,376	4,386,665			214,291
Difference:	(5,284,542,215)	2,815,130,490	4,386,665			2,001

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Member Equity Capital and Eliminations

Michigan Business Tax

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 9/8/2017  
 Account No. [REDACTED]

Member Name Member FEIN	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
12012009	Comerica Holdings, Inc.	Comerica Capital Inc.	Comerica Financial Inc.	Comerica West Financial Corp.	Comerica International Corp.	Comerica Bank & Trust NA
Equity Capital	66,043,356	5,073,954,576	1,794,155,617	794,708,509	3,889,661	15,659,533
Ownership Eliminations:		(150,627,800)				
Comerica Bank						
Comerica Ventures Inc.						
Patrick Barzant Association						
Comerica Mgmt Company						
Comerica Studios Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Intestible Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Starling Community Investor Corp						
Comerica Investments, LLC						
Equity Capital After Eliminations:	66,043,356	4,944,646,050	1,794,155,617	794,708,509	3,889,661	15,659,533
Equity Capital per 100%		667,154,576	191,455,427	794,708,509	3,889,661	663,863
Distributed Equity Capital:	66,043,356	4,944,646,050	1,794,155,617	794,708,509	3,889,661	15,659,533
Difference:	66,043,356	3,977,457,236	1,602,630,130	794,708,509	3,889,661	15,026,072

Michigan Business Tax

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	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Cometic Insurance Group	Cometic West Inc	Cometic Assurance Ltd	Cometic Investment Services	Wall Holdings, Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2019	28,455,115	28,487,044		14,540,132	257,714,375	111,925,424
Equity Capital						
Ownership Eliminations:						
Cometic Bank						
Cometic Ventures Inc.						
Pacific Standard Association						
Cometic Ngmt Association						
Cometic Equities Inc						
Cometic Leasing Corp						
Cometic Properties Corp						
ROC Technologies Inc.						
Cometic Securities Inc.						
Cometic Capital Advisors Inc.						
Interrate Select Insurance Services						
Cometic Holdings, Inc.						
Cometic Coastal Inc.			(5,072,954,578)			(566,266)
Cometic Financial Inc.						(66,003,398)
Cometic West Financial Corp					(794,709,509)	(3,889,867)
Cometic International Corp						
Wilson Kemp & Trust, NA						
Wilson Kemp & Associates				(15,689,505)		
Cometic Insurance Group						
Cometic West Inc						
Cometic Assurance Ltd					(14,940,132)	
Cometic Investment Services						
Wall Holdings, Inc.						
Cometic Insurance Services, Inc.						
Cometic Capital Markets Corp						
YRB Corp			(7,804,842)	(24,307,577)		
World Asset Management Inc.			(1,854,287)			
SE Investment Services			(14,356,303)			
Scarfing Community Investor Corp						
Cometic Investment LLC						
Equity Capital After Eliminations:	28,455,115	28,487,044	(5,097,953,728)	(25,024,373)	(511,934,265)	41,423,192
Equity Capital per AGT:	42,003,080	2,002,825			1,006,141	
Reinstated Equity Capital:	28,457,115	28,487,044	(5,097,953,728)	(25,024,373)	(511,934,265)	41,423,192
Change:	18,496,005	25,854,209	(2,977,853,728)	(25,024,373)	(512,940,401)	41,423,192

Member Equity Capital and Eliminations

Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Comstock Insurance Services, Inc. [REDACTED]	Comstock Capital Markets Corp [REDACTED]	VRB Corp [REDACTED]	Comstock West Insurance, Inc. [REDACTED]	CMT Holdings, Inc. [REDACTED]	Comstock Merchant Services [REDACTED]
24,301,577	7,824,642	1,834,287			
Equity Credits					
<b>Ownership Eliminations:</b> Comstock Bank Comstock Ventures Inc. Pacific Bancard Association Comstock Wight Company Comstock Equities Inc. Comstock Leasing Corp Comstock Properties Corp ROC Technologies Inc. Comstock Securities Inc. Comstock Capital Advisors Inc. Interstate Select Insurance Services Comstock Holdings, Inc. Comstock Coastal Inc. Comstock Financial Inc. Comstock West Financial Corp Comstock International Corp Comstock Bank & Trust, NA Valport Kemp & Associates Comstock Insurance Group Comstock West Inc. Comstock Assurance Ltd Comstock Investment Services VRAM Holdings, Inc. Comstock Insurance Services, Inc. Comstock Capital Markets Corp VRB Corp World Asset Management Inc. SS Investment Services Sterling Commercial Investor Corp Comstock Investment LLC					
24,301,577	7,804,642	1,834,287			
Equity Capital After Eliminations:					
16,986,511	14,379,174	2,152,508			
24,301,577	7,804,642	1,834,287			
7,325,066	(6,574,534)	(518,281)			
Equity Capital per 100%					
Determined Equity Capital					
Differences:					

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No. [REDACTED]

Member 31	Member 32	Member 33	Member 34	Member 25	Member 36
Impetal International Inc.	Impetal Management Inc.	CDV Incorporated	Comerica Insurance Services of Texas	WBB Advisors, Inc.	Silver Funding Corp
12012809					

Member Name	Member FEIN
Equity Capital	12012809
Ownership-Eligible:	
Comerica Bank	
Comerica Ventures Inc.	
Pacific Bancard Association	
Comerica Hgmt Company	
Comerica Equities Inc	
Comerica Leasing Corp	
Comerica Properties Corp	
ROC Technologies Inc.	
Comerica Securities Inc.	
Comerica Capital Advisors Inc.	
Interavia Select Insurance Services	
Comerica Holdings, Inc.	
Comerica Coastal Inc.	
Comerica Financial Inc.	
Comerica West Financial Corp	
Comerica International Corp	
Comerica Bank & Trust, NA	
Wilson Kemp & Associates	
Comerica Insurance Group	
Comerica West Inc.	
Comerica Asstrahes Ltd	
Comerica Investment Services	
WAMI Holdings, Inc.	
Comerica Insurance Services, Inc.	
Comerica Capital Markets Corp	
VRB Corp	
World Asset Management Inc.	
SB Investment Services	
Swing Community Investor Corp	
Comerica Investment LLC	

Equity Capital After Eliminations
Equity Capital per MFT
Determined Equity Capital
Difference

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Member Equity Capital and Eliminations

Michigan Business Tax

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	Member 37	Member 38	Member 39	Member 40	Member 41	Member 42
World Asset Management Inc.		14,359,820				
SB Investment Services						
Shelving Community Investor Corp						
Comerica Investment LLC						
WAM Holdings II, Inc.						
Comerica Bank (old)						
<b>Equity Capital</b>		14,359,820		1,498,212,773		
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Equity Inc						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Investura Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Illinois Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRE Corp						
World Asset Management Inc.						
SB Investment Services						
Shelving Community Investor Corp						
Comerica Investment LLC						
<b>Equity Capital After Eliminations:</b>	14,359,820			1,498,212,773		
<b>Equity Capital per AFT:</b>						
<b>Determined Equity Capital:</b>	14,359,820		659,220	76,698,702		
<b>Differences:</b>	14,359,820		(659,220)	1,498,212,773		
				1,421,314,871		
<b>Equity Capital after Elimination</b>	7,028,175,203					
<b>Total Equity Capital after Eliminations</b>	7,028,175,203					
<b>Comerica Bank per US 1120</b>						
<b>Differences</b>						
<b>Reported Total Equity</b>	7,028,175,203					
<b>Determined Total Equity</b>	1,555,228,939					
<b>Differences</b>						
<b>Total Equity Capital before Eliminations</b>	22,580,369,731					
<b>Eliminations</b>						
<b>Total</b>	19,582,184,723					
<b>Determined Eliminations</b>	16,229,281,572					
<b>Eliminations per US 1120 Sp.L</b>	1,622,403,151					
<b>Differences</b>						

Member Equity Capital and Eliminations



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Member Name Member FEIN	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
122512010						
Comerica Incorporated		Comerica Bank		Public Benefit Association	Comerica Management Company	Comerica Equities Inc
Equity Capital	5,754,171,618	5,894,677,078	5,562,086			202,063
Ownership Eliminations						
Comerica Bank	(8,284,879,078)					
Comerica Ventures Inc.	(5,562,086)					
Pacific Bancard Association						
Comerica Management Company						
Comerica Equities Inc	(402,053)					
Comerica Leasing Corp	(28,281,873)					
Comerica Properties Corp						
ROC Technologies Inc.	(11,187)					
Comerica Securities Inc.	(45,628,243)					
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,793,246,731)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.	(295,051,304)					
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VSB Corp						
World Asset Management Inc.						
SB Investment Services						
Serling Community Investor Corp						
Comerica Investment LLC	(1,501,642,002)					
Equity Capital After Eliminations:	(4,019,069,509)	3,724,056,632	5,562,086			202,063
Equity Capital per MSB:	1,865,817,394	3,144,598,069				200,063
Determined Equity Capital:	(4,019,069,509)	5,724,056,632	5,562,086			202,063
Difference:	(5,883,886,903)	2,571,070,593	5,562,086			2,000

Member Equity Capital and Eliminations

Michigan Business Tax

Date: 3/6/2017  
 Account No: [REDACTED]

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerize Inc.

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name Member FEIN 12/31/2010	Comerize Leasing Corp. [REDACTED]	Comerize Financial Corp. [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerize Securities Inc. [REDACTED]	Comerize Capital Advisors Inc. [REDACTED]	Insurance Sales Insurance Services [REDACTED]
Equity Capital	268,920,530	28,881,575	111,187	99,963,072	48,673,243	568,386
Ownership Eliminations:						
Comerize Bank						
American Ventures Inc.						
Pacific Bancard Association						
Comerize Equity Company						
Comerize Equities Inc						
Comerize Leasing Corp						
Comerize Properties Corp						
ROC Technologies Inc.						
Comerize Securities Inc.						
Comerize Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerize Holdings, Inc.						
Comerize Coastal Inc.						
Comerize Financial Inc.						
Comerize West Financial Corp						
Comerize International Corp						
Comerize Bank & Trust, N.A.						
Wilson Kern & Associates						
Comerize Insurance Group						
Comerize West Inc						
Comerize Assurance Ltd						
Comerize Investment Services						
WAF Holdings, Inc.						
Comerize Insurance Services, Inc.						
Comerize Capital Markets Corp						
IRS Corp						
World Asset Management, Inc.						
SB Investment Services						
Selecting Community Investor Corp						
Comerize Investment LLC						
Equity Capital After Eliminations:	268,920,530	28,881,575	111,187	99,963,072	48,673,243	568,386
Equity Capital per 100%	26,892,053	1,50,375	-	9,996,307	4,867,324	46,838
Determined Equity Capital:	268,920,530	28,881,575	111,187	99,963,072	48,673,243	568,386
Differences:	242,991,000	28,731,300	111,187	47,225,440	48,628,249	101,069

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Member Equity Capital and Eliminations

Michigan Business Tax

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Member Name Member FIRM	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Comerica Holdings, Inc. [REDACTED]		Comerica Capital Inc. [REDACTED]	Comerica Financial Inc. [REDACTED]	Comerica West Financial Corp. [REDACTED]	Comerica International Corp. [REDACTED]	Comerica Bank & Trust, NA [REDACTED]
125102910						
Equity Capital	65,751,482	5,192,466,885	1,793,246,791	506,585,783	3,846,389	18,154,418
Ownership Eliminations:						
Comerica Bank						
Comerica Vermonts Inc.						
Pacific Bancard Association						
Comerica Capital Association						
Comerica Equity Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.		(59,563,072)				
Comerica Capital Advisors Inc.						
Intertec Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica Arena Trust Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica Wigs Inc.						
Comerica Assurances Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SE Investment Services						
Stetler Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	65,751,482	4,974,213,568	1,793,246,791	506,585,783	3,846,389	18,154,418

Equity Capital per NET:	65,751,482	55,695,008	190,242,170	903,585,783	3,846,389	960,385
Unadjusted Equity Capital:	65,751,482	4,974,213,568	1,793,246,791	506,585,783	3,846,389	18,154,418
Difference:	66,751,482	3,576,315,960	1,603,004,621	509,555,783	3,846,389	15,554,043

Michigan Business Tax

Member Equity Capital and Eliminations

Member Name Member FEIN	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Wilson Kemp & Associates [REDACTED]		Comerica Insurance Group [REDACTED]	Comerica West Inc [REDACTED]	Comerica Assurance Ltd [REDACTED]	Comerica Investment Services [REDACTED]	WAM Holdings, Inc. [REDACTED]
12/27/2016	29,614,622	26,285,529		13,157,265	295,051,304	112,114,185
Equity Capital						
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Bancorp						
Comerica Bankshares Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.			(6,102,465,893)			(568,995) (60,757,487)
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica International Corp						
Comerica Smt & Trsd, NA						
Wilson Kemp & Associates				(16,156,418)	(836,685,733)	13,846,399
Comerica Insurance Group						
Comerica West Inc					(15,157,265)	
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.			(17,822,258)			
Comerica Capital Markets Corp			(1,890,453)			
VRB Corp			(14,484,083)			
World Asset Management Inc.			(14,562,711)			
SB Investment Services						
Stedins Community Investor Corp						
Comerica Investments LLC						
Equity Capital After Eliminations:	29,614,622	26,285,529	(5,133,276,099)	(20,385,449)	(524,691,744)	48,947,340
Equity Capital per 187:	12,487,558	5,750,242				
Determined Equity Capital:	29,614,622	26,285,529	(5,133,276,099)	(20,385,449)	(524,691,744)	48,947,340
Difference:	17,113,967	24,498,667	(5,133,276,099)	(20,385,449)	(524,691,744)	48,947,340

Member Equity Capital and Eliminations

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/22/17  
 Account No: [REDACTED]

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name Member FEIN 12312010	Comerica Insurance Services, Inc. [REDACTED]	Comerica Capital Markets Corp. [REDACTED]	VRS Corp. [REDACTED]	Comerica West Insurance Inc. [REDACTED]	CMFT Holdings Inc. [REDACTED]	Comerica Merchant Services [REDACTED]
Equity Capital	17,882,296	1,690,434	14,484,025			
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp.						
Comerica Properties Corp.						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors, Inc.						
Investable Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Cookstar Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRS Corp						
World Asset Management Inc.						
SE Investment Services						
Storing Community Investor Corp						
Comerica Investment LLC						
Equity Capital After Eliminations:	17,882,296	1,690,434	14,484,025			
Equity Capital per 148T:	17,155,252	13,955,333	-			
Determined Equity Capital:	17,882,296	1,690,434	14,484,025			
Difference:	727,043	(12,278,655)	14,484,025			

Member Equity Capital and Eliminations

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Date: 3/6/2017  
 Account No: [REDACTED]

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Member 31	Member 32	Member 33	Member 34	Member 35	Member 38
Imperial International Inc.	Imperial Management Inc.	CDV1 International	Comerica Insurance Services of Texas	JBM Advertis. Inc. Silver-Finching Corp	
1231102010					

Member Name Member FEIN	Member 31	Member 32	Member 33	Member 34	Member 35	Member 38
Equity Capital						
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Board Association						
Comerica Plymrt Company						
Comerica Equities Inc						
Comerica Leasing Corp						
Comerica Properties Corp						
RDC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Intangible Select In Services Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
SB Investment Services						
Seeling Community Investor Corp						
Comerica Investment LLC						

Equity Capital After Eliminations:	Member 31	Member 32	Member 33	Member 34	Member 35	Member 38
Equity Capital per 10/31/17:						
Determined Equity Capital:						
Difference:						

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Member Equity Capital and Eliminations

Michigan Business Tax

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	Member 37	Member 38	Member 40	Member 41	Member 42
Member Name	World Asset Management Inc.	SE Investment Services	Comatex Investment LLC	WAM Holdings II, Inc.	Comerica Bank (old)
Member FSN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Equity Capital	14,584,711		1,501,842,002		
Ownership Eliminations:					
Comerica Bank					
Comerica Ventures, Inc.					
Pacific Bancard Association					
Comerica Mgmt. Company					
Comerica Equities Inc.					
Comerica Leasing Corp.					
Comerica Properties Corp.					
ROC Technologies Inc.					
Comerica Securities Inc.					
Comerica Capital Advisors Inc.					
Interstate Select Insurance Services					
Comerica Holdngs, Inc.					
Comerica Coastal Inc.					
Comerica Financial Inc.					
Comerica West Financial Corp.					
Comerica International Corp.					
Comerica Bank & Trust, N.A.					
Wilfon Kemp & Associates					
Comerica Insurance Group					
Comerica West Inc.					
Comerica Assurance Ltd					
Comerica Investment Services					
WAM Holdings, Inc.					
Comerica Insurance Services, Inc.					
Comerica Capital Markets Corp					
VRB Corp					
World Asset Management Inc.					
SE Investment Services					
Starling Community Investor Corp					
Comerica Investment LLC					
Equity Capital After Eliminations:	14,584,711		1,501,842,002		
Equity Capital per 01ST:			20,527,932		
Determined Equity Capital:	14,584,711	1,964,711	1,501,842,002		
Difference:		(1,064,711)	1,427,314,070		
Internal Use Only					
Comerica 12/31/16					
Total Equity Capital before Eliminations			21,968,637,299		
(16,184,465,461) Determined Eliminations					
(19,517,845,123) Eliminations per US 1120 Sch. L					
(1,656,800,393) Difference					
Total Equity Capital after Elimination	5,796,171,818				
Total Equity Capital after Eliminations	5,796,171,818				
Combined Equity per US 1120					
Difference					
Revised Total Equity	5,428,900,241				
Determined Total Equity	3,754,121,818				
Difference					

Member Equity Capital and Eliminations

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
12/31/2015						
Equity Cash:	5,957,565,323	6,950,655,024	3,937,661			
Ownership Eliminations:						
Comerica Bank	(6,954,885,024)					
Comerica Ventures Inc.	(3,537,481)					
Pacific Bancard Association						
Comerica (Wymt) Company						
Comerica Equities Inc.	(264,145,582)					
Comerica Leasing Corp		(25,387,419)				
Comerica Properties Corp	(111,187)					
PCI Technologies Inc.						
Comerica Securities Inc.	(32,743,749)					
Comerica Capital Advisors Inc.						
Infinite Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Coastal Inc.						
Comerica Financial Inc.	(1,735,493,493)					
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services	(286,321,534)					
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VFS Corp						
World Asset Management Inc.						
Equity Capital After Eliminations:	(2,513,424,333)	6,792,658,119	3,937,681			
Equity Capital per SST:	2,741,038,774	3,721,682,028				
Determined Equity Capital:	(2,513,424,333)	6,792,658,119	3,937,681			
Difference:	(5,237,854,067)	3,071,876,091	3,237,681			



Date: 3/30/2017  
 Account No. [REDACTED]

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Comerica Leasing Corp.						
Member FBR						
12/31/2011						
Equity Capital	284,145,589	28,367,419	111,187	98,467,590	32,718,749	469,995
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Bancard Company						
Comerica Escuties Inc.						
Comerica Leasing Corp.						
Comerica Properties Corp.						
ROC Technologies Inc.						
Comerica Securit Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Finance Inc.						
Comerica West Financial Corp.						
Comerica International Corp.						
Comerica Bank & Trust, NA						
Wiseco Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
Equity Capital After Eliminations:	284,145,589	28,367,419	111,187	98,467,590	32,718,749	469,995
Equity Capital per 3/31/17:	41,594,586			51,737,632		
Determined Equity Capital:	284,145,589	28,367,419	111,187	98,467,590	32,718,749	469,995
Difference:	342,791,000	28,367,419	111,187	48,729,598	32,718,749	469,995

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Member Equity Capital and Eliminations

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	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Comerica Holdings Inc.		Comerica Capital Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member Name						
Member FSN						
121912011						
Equity Capital	60,323,720		1,738,658,458		4,443,675	15,700,036
Comerica Nip Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.		(98,467,360)				
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
International Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Yillson Kemp & Associates						
Comerica Insurance Group						
Comerica WFS, Inc.		(24,642,577)				
Comerica Assurance Ltd						
Comerica Investment Services						
YFSH Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRB Corp						
World Asset Management Inc.						
Equity Capital After Eliminations:	60,323,720	(127,110,167)	1,738,658,458		4,443,675	15,700,036
Equity Capital (net of ST)			271,152,909		1,151,678	12,043,083
Deferred Equity Capital:	60,323,720	(127,110,167)	1,738,658,458		2,843,675	15,700,036
Differences:	60,323,720	(127,110,167)	1,527,476,689		3,296,100	3,656,953

Date: 3/25/21  
Account No. [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Wilson Kemp & Associates	[REDACTED]	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WALH Holdings, Inc
Member Name Member FEIN						
12/31/2011						
Equity Capital	31,257,784	28,642,577		13,762,743	296,521,534	112,311,702
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Light Company						
Comerica Equities Inc.						
Comerica Leasing Corp						
Comerica Properties Corp						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Interstate Select Insurance Services						
Comerica Holdings, Inc.						(469,055)
Comerica Coastal Inc.						(90,323,720)
Comerica Financial Inc.						
Comerica West Financial Corp						
Comerica International Corp						
Comerica Bank & Trust, NA						
Wilson Kemp & Associates				(15,706,865)		(4,443,875)
Comerica Insurance Group						
Comerica West Inc						
Comerica Assurance Ltd						
Comerica Investment Services					(13,762,743)	
WALH Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
YRB Corp						
World Asset Management Inc.						
Equity Capital After Eliminations:	31,257,784	28,642,577	(30,271,265)	(20,008,269)	292,758,191	47,074,312
Equity Capital per MET:	5,433,525	5,989,734				17,259,509
Determined Equity Capital:	31,257,784	28,642,577	(30,271,265)	(20,008,269)	292,758,191	47,074,312
Difference:	25,824,259	22,652,843	(30,271,265)	(20,008,269)	292,758,191	25,774,505

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Member Equity Capital and Eliminations

Michigan Business Tax

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 08/25/17  
 Account No. [REDACTED]

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Comerica Insurance Services Inc.	[REDACTED]	Comerica Capital Markets Co.	VRS Corp	Comerica West Operations Inc.	CMF Holdings Inc.	Comerica Merchant Services
Member FEN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2011						
Equity Capital	16,070,496		15,071,021			
Ownership Eliminations:						
Comerica Bank						
Comerica Ventures Inc.						
Pacific Bancard Association						
Comerica Mgmt Company						
Comerica Equities Inc.						
Comerica Leasing Corp.						
Comerica Properties Corp.						
ROC Technologies Inc.						
Comerica Securities Inc.						
Comerica Capital Advisors Inc.						
Insurance Select Insurance Services						
Comerica Holdings, Inc.						
Comerica Capital Inc.						
Comerica Financial Inc.						
Comerica West Financial Corp.						
Comerica International Corp.						
Comerica Bank & Trust, N.A.						
Wilson Kemp & Associates						
Comerica Insurance Group						
Comerica West Inc.						
Comerica Assurance Ltd						
Comerica Investment Services						
WAM Holdings, Inc.						
Comerica Insurance Services, Inc.						
Comerica Capital Markets Corp						
VRS Corp						
World Asset Management Inc.						
Equity Capital After Eliminations:	16,070,496		15,071,021			
Equity Capital per IST:	16,146,033					
Determined Equity Capital:	16,070,496		15,071,021			
Difference:	3,321,403		15,071,021			

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Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
 Employer Name: Comerica Inc.

Date: 3/6/2017  
 Account No: [REDACTED]

	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member Name	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member FEM	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	International	International	CDV	Comerica Insurance	Wash Advisors, Inc.	Silver Funding Corp
	Inc.	Inc.	Incorporated	Services of Texas		

12/31/2011

Equity Capital

- Overstock Eliminations:
- Comerica Bank
- Comerica Ventures Inc.
- Pacific Business Association
- Comerica Joint Company
- Comerica Equities Ltd
- Comerica Leasing Corp
- Comerica Properties Corp
- RDC Technologies Inc.
- Comerica Securities Inc.
- Comerica Capital Advisors Inc.
- Interstate Select Insurance Services
- Comerica Holdings, Inc.
- Comerica Coastal Inc.
- Comerica Financial Inc.
- Comerica West Financial Corp
- Comerica International Corp
- Comerica Bank & Trust, NA
- Wilson Kemp & Associates
- Comerica Insurance Group
- Comerica West Inc
- Comerica Assurance Ltd
- Comerica Investment Services
- WASH Holdings, Inc.
- Comerica Insurance Services, Inc.
- Comerica Capital Markets Corp
- VRS Corp
- World Asset Management Inc.

Equity Capital After Eliminations:

Equity Capital per 100%  
 Determined Equity Capital  
 Difference

Michigan Business Tax

Member Equity Capital and Eliminations

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred	893,676,260	-	-	-	5,000	2,000
22b Capital stock-Common	420,814,164	-	-	-	100,495,000	-
23 Additional Paid-in Capital			11,689,976	342,000	100,495,000	-
24 Retained earnings-Appropriated			(2,657,970)	2,924,767	723,182	113,280
25 Retained earnings-Unappropriated	4,261,594,559	-	-	-	-	-
26 Adjustments to shareholder's equity	471,470,574	-	-	-	-	-
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	5,104,614,409	-	9,032,006	3,266,767	101,223,182	115,280

141b

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred	893,676,260	-	-	-	5,000	2,000
22b Capital stock-Common	460,847,005	-	-	-	100,495,000	-
23 Additional Paid-in Capital			11,689,977	342,000	100,495,000	-
24 Retained earnings-Appropriated			(3,214,131)	2,924,767	861,882	141,102
25 Retained earnings-Unappropriated	4,627,101,594	-	-	-	-	-
26 Adjustments to shareholder's equity	913,310,559	-	-	-	-	-
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	5,068,314,290	-	8,475,846	3,266,767	101,361,882	143,102

Michigan Business Tax

Equity Capital Worksheet

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred						
22b Capital stock-Common	500,000	2,000		50,000		1,000
23 Additional Paid-in Capital	3,300,000	10,998,000	111,187	47,175,440	43,121,215	100,000
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	71,181,281	(21,444,580)		20,485,042	1,382,192	489,256
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	74,981,281	(10,444,580)	111,187	67,710,482	44,503,407	570,256

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred						
22b Capital stock-Common	500,000	2,000		50,000		1,000
23 Additional Paid-in Capital	3,300,000	28,729,300	111,187	47,175,440	43,121,215	100,000
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	58,833,366	4,013,462		22,103,057	4,278,465	489,671
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	62,633,366	32,744,762	111,187	69,328,497	47,399,680	569,671



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred	-	-	349,999,976	-	-	-
22b Capital stock-Common	5,030	-	1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	-	4,106,769,964	453,607,329	1,287,223,322	1,286,000	2,206,853
24 Retained earnings-Appropriated	-	-	-	-	-	-
25 Retained earnings-Unappropriated	4,765,453	330,778,633	79,839,368	(608,483,736)	15,767,037	7,452,750
26 Adjustments to shareholders' equity	-	-	-	-	-	-
27 Less cost of Treasury Stock	-	-	-	-	-	-
Equity Capital Per 1120 Sch L	4,770,483	4,437,548,597	1,938,835,304	678,742,586	19,053,037	11,109,603

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred	-	-	349,999,976	-	-	-
22b Capital stock-Common	30	-	1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	-	4,106,769,964	453,607,329	1,287,223,322	1,286,000	2,206,853
24 Retained earnings-Appropriated	-	-	-	-	-	-
25 Retained earnings-Unappropriated	795,940	500,234,880	101,901,680	(585,748,267)	16,650,521	7,720,710
26 Adjustments to shareholders' equity	-	-	-	-	-	-
27 Less cost of Treasury Stock	-	-	-	-	-	-
Equity Capital Per 1120 Sch L	795,970	4,607,004,844	1,960,897,616	701,478,055	19,936,521	11,377,563

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred	6,000	15,070	3,000	120,000	1,055,388,731	1,000
22b Capital stock-Common	26,318,280	8,021,684	11,147,705,589	13,980,000	967,811,863	94,957,893
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	1,256,731	28,596,398	3,120,159,347	(9,442,018)	(74,378,298)	(92,714,978)
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	27,581,011	36,633,152	14,267,867,936	4,657,982	1,946,822,296	2,243,915

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred	6,000	15,070	3,000	120,000	1,055,388,731	1,000
22b Capital stock-Common	26,318,280	8,021,684	11,147,705,589	13,980,000	970,601,126	94,957,893
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	2,400,462	30,772,118	3,634,942,266	(9,379,356)	21,089,083	(72,107,357)
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	26,724,742	38,808,872	14,782,650,855	4,720,644	2,047,078,940	22,851,536

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Equity Capital Worksheet

Michigan Business Tax

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Date: 3/8/2017  
Account No. [REDACTED]

State of Michigan - Department of Treasury  
Taxpayer Name: Comerica Inc.

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000	22,820			
23 Additional Paid-in Capital	3,920,687	7,584,835	4,339,531			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	23,306,832	1,286,306	(353,712)			
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	27,229,235	8,938,141	4,008,639			

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000	22,820			
23 Additional Paid-in Capital	3,920,687	7,584,835	4,339,531			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	24,856,756	3,290,166	(44,191)			
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	26,779,159	10,942,001	4,318,160			

Michigan Business Tax

Equity Capital Worksheet

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member Name	Imperial International Inc.	Imperial Management Inc.	CDVI Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04						
22a Capital stock-Preferred	-	-	-	-	-	-
22b Capital stock-Common	-	537,500	-	-	-	-
23 Additional Paid-in Capital	-	1,059,066	-	-	-	-
24 Retained earnings-Appropriated	-	(1,786,708)	-	-	-	-
25 Retained earnings-Unappropriated	-	-	-	-	-	-
26 Adjustments to shareholders' equity	-	-	-	-	-	-
27 Less cost of Treasury Stock	-	-	-	-	-	-
Equity Capital Per 1120 Sch L	-	(190,142)	-	-	-	-

	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
Member Name	Imperial International Inc.	Imperial Management Inc.	CDVI Incorporated	Comerica Insurance Services of Texas	MBM Advisors, Inc.	Silver Funding Corp
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05						
22a Capital stock-Preferred	-	-	-	-	-	-
22b Capital stock-Common	-	537,500	-	-	-	-
23 Additional Paid-in Capital	-	1,059,067	-	-	-	-
24 Retained earnings-Appropriated	-	(1,768,224)	-	-	-	-
25 Retained earnings-Unappropriated	-	-	-	-	-	-
26 Adjustments to shareholders' equity	-	-	-	-	-	-
27 Less cost of Treasury Stock	-	-	-	-	-	-
Equity Capital Per 1120 Sch L	-	(171,657)	-	-	-	-

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No. [REDACTED]

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/04			
22a Capital stock-Preferred		977,398,110	3,000
22b Capital stock-Common		443,915,961	279,678,485
23 Additional Paid-in Capital			
24 Retained earnings-Appropriated		(821,772)	(167,599,362)
25 Retained earnings-Unappropriated			
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	-	1,673,395,815	112,082,123

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/05			
22a Capital stock-Preferred		977,398,110	3,000
22b Capital stock-Common		443,915,961	280,687,077
23 Additional Paid-in Capital			
24 Retained earnings-Appropriated			(142,573,196)
25 Retained earnings-Unappropriated			
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock		306,690,706	
Equity Capital Per 1120 Sch L	-	1,112,984,480	138,116,881

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06						
22a Capital stock-Preferred	893,676,260				5,000	2,000
22b Capital stock-Common	519,756,955		11,689,977	342,000	100,495,000	
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	4,958,743,965		(2,769,862)	2,924,767	(75,661,825)	172,258
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity	1,219,008,904					
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	5,153,168,276		8,920,115	3,266,767	24,838,175	174,258

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07						
22a Capital stock-Preferred		320,000,000				
22b Capital stock-Common	893,676,260	58,527,320			5,000	2,000
23 Additional Paid-in Capital	563,851,551	1,581,270,176	11,689,976		405,893,997	
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	5,320,533,323	3,775,284,998	(7,451,939)		(335,021,342)	194,618
26 Adjustments to shareholders' equity	1,660,863,990					
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	5,117,167,144	5,735,082,494	4,238,037		69,877,555	196,618

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06						
22a Capital stock-Preferred	-	2,000	-	50,000	-	1,000
22b Capital stock-Common	10,400,000	28,729,300	111,187	47,175,440	48,160,919	100,000
23 Additional Paid-in Capital	66,585,757	3,274,820	-	25,363,297	6,919,727	468,414
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	77,485,757	32,006,120	111,187	73,588,737	55,080,646	569,414

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07						
22a Capital stock-Preferred	500,000	2,000	-	50,000	-	1,000
22b Capital stock-Common	27,291,000	28,729,300	111,187	47,175,440	48,160,920	100,000
23 Additional Paid-in Capital	26,148,243	2,460,500	-	35,973,849	8,348,225	468,088
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	53,939,243	31,191,800	111,187	83,199,289	57,009,145	569,088

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06						
22a Capital stock-Preferred			349,999,976			
22b Capital stock-Common	30	-	1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	1,000,000	4,106,769,964	453,607,329	1,287,223,222	1,286,000	2,206,853
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	(215,907)	750,482,873	140,855,915	(551,900,426)	10,659,737	8,992,048
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	784,123	4,857,252,837	1,999,851,851	735,325,796	13,945,737	12,648,901

150b

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07						
22a Capital stock-Preferred			349,999,976			
22b Capital stock-Common	30	-	1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	63,992,418	4,106,769,964	453,607,329	1,287,223,322	1,286,000	2,206,853
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	3,926,347	970,942,456	184,702,409	(520,785,917)	11,420,669	8,869,862
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	67,918,795	5,077,712,420	2,043,698,345	766,440,411	14,706,669	12,526,715

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06						
22a Capital stock-Preferred	6,000	15,070	3,000	120,000	1,055,388,731	1,000
22b Capital stock-Common	26,318,280	8,021,684	11,147,705,589	13,980,000	995,407,894	94,957,893
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	3,318,292	16,390,080	4,378,589,338	(8,036,538)	1,227,947	71,665,065
25 Retained earnings-Unappropriated						
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	29,642,572	24,426,834	15,526,297,927	6,063,462	2,052,024,562	166,623,948

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07						
22a Capital stock-Preferred	6,000	15,070	3,000	120,000	1,055,388,731	1,000
22b Capital stock-Common	26,318,280	8,021,684	11,147,705,589	13,980,000	993,287,478	94,957,893
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	4,367,934	17,647,400	5,028,073,664	(2,091,840)	81,861,327	12,186,259
25 Retained earnings-Unappropriated						
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	30,692,214	25,664,154	16,175,782,253	12,008,160	2,130,637,536	107,145,152

Michigan Business Tax

Equity Capital Worksheet

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	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerice Insurance Services, Inc.	Comerice Capital Markets Corp	VRB Corp	Comerice West Enterprises Inc	CMT Holdings Inc.	Comerice Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000	22,820			
23 Additional Paid-in Capital	3,920,687	7,584,835	2,459,322			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	12,386,336	4,432,585	(2,140,902)			
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	16,308,759	12,084,421	341,240			

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerice Insurance Services, Inc.	Comerice Capital Markets Corp	VRB Corp	Comerice West Enterprises Inc	CMT Holdings Inc.	Comerice Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000				
23 Additional Paid-in Capital	3,920,687	7,584,839				
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	12,470,267	5,114,337				
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	16,392,670	12,766,176				

Michigan Business Tax

Equity Capital Worksheet

Member Name Member FEIN	Member 31 Imperial International Inc.	Member 32 Imperial Management Inc.	Member 33 CDVI Incorporated	Member 34 Comenica Insurance Services of Texas	Member 35 MBM Advisors, Inc.	Member 36 Silver Funding Corp
12/31/06						
22a Capital stock-Preferred	-	537,500				
22b Capital stock-Common	-	1,059,067				
23 Additional Paid-in Capital	-					
24 Retained earnings-Appropriated	-					
25 Retained earnings-Unappropriated	-					
26 Adjustments to shareholder's equity	-	(1,767,797)				
27 Less cost of Treasury Stock	-					
Equity Capital Per 1120 Sch L	-	(171,230)				

153b

Member Name Member FEIN	Member 31 Imperial International Inc.	Member 32 Imperial Management Inc.	Member 33 CDVI Incorporated	Member 34 Comenica Insurance Services of Texas	Member 35 MBM Advisors, Inc.	Member 36 Silver Funding Corp
12/31/07						
22a Capital stock-Preferred	-	537,500				
22b Capital stock-Common	-	1,059,067				
23 Additional Paid-in Capital	-					
24 Retained earnings-Appropriated	-					
25 Retained earnings-Unappropriated	-					
26 Adjustments to shareholder's equity	-	(1,767,393)				
27 Less cost of Treasury Stock	-					
Equity Capital Per 1120 Sch L	-	(170,826)				

Michigan Business Tax

Equity Capital Worksheet

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/06			
22a Capital stock-Preferred		977,398,110	3,000
22b Capital stock-Common		443,915,961	305,398,997
23 Additional Paid-in Capital			
24 Retained earnings-Appropriated			
25 Retained earnings-Unappropriated		(868,554)	(362,919,580)
26 Adjustments to shareholders' equity		392,339,404	
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L		1,812,784,921	(57,517,583)

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/07			
22a Capital stock-Preferred		977,398,110	
22b Capital stock-Common		443,915,961	
23 Additional Paid-in Capital	13,500,000		
24 Retained earnings-Appropriated			
25 Retained earnings-Unappropriated	417,461	11,304,832	
26 Adjustments to shareholders' equity		488,295,867	
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	13,917,461	1,920,914,885	

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No. [REDACTED]

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/08						
22a Capital stock-Preferred	2,128,719,840	320,000,000				
22b Capital stock-Common	893,676,260	56,527,320			5,000	2,000
23 Additional Paid-in Capital	722,444,415	1,581,270,176	11,689,976		405,893,997	
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	5,036,354,854	3,589,709,462	(6,986,705)		(675,425,696)	219,544
26 Adjustment to shareholders' equity						
27 Less cost of Treasury Stock	1,628,840,313					
Equity Capital Per 1120 Sch L	7,152,355,056	5,547,506,958	4,703,271	-	(219,526,702)	221,544

155b

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2009						
22a Capital stock-Preferred	2,150,670,323					
22b Capital stock-Common	893,676,260	58,327,320				2,000
23 Additional Paid-in Capital	740,215,910	1,924,326,128	11,689,976		405,893,997	
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	4,824,462,177	3,655,966,172	(6,803,311)		(525,066,076)	212,291
26 Adjustment to shareholders' equity						
27 Less cost of Treasury Stock	1,580,849,662					
Equity Capital Per 1120 Sch L	7,028,175,008	5,636,619,620	4,886,665	-	(119,172,079)	214,291

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/08						
22a Capital stock-Preferred	500,000	20,000	-	50,000	-	1,000
22b Capital stock-Common	27,291,000	28,729,300	111,187	47,175,440	48,160,920	100,000
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	8,292,644	1,650,140	-	45,202,808	2,334,156	467,995
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	36,083,644	30,399,440	111,187	92,428,248	50,495,076	568,995

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp [REDACTED]	Comerica Properties Corp [REDACTED]	ROC Technologies Inc. [REDACTED]	Comerica Securities Inc. [REDACTED]	Comerica Capital Advisors Inc. [REDACTED]	Interstate Select Insurance Services [REDACTED]
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2009						
22a Capital stock-Preferred	500,000	2,000	-	50,000	-	1,000
22b Capital stock-Common	242,291,000	28,729,300	111,187	47,175,440	48,160,920	100,000
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	11,201,903	830,134	-	53,596,445	(1,212,601)	467,995
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	253,992,903	29,561,434	111,187	100,821,885	46,948,319	568,995

Michigan Business Tax

Equity Capital Worksheet

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Member Name Member FEIN	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
12/31/08						
22a Capital stock-Preferred			349,999,976			
22b Capital stock-Common	30		1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	63,992,418	4,106,769,964	453,607,329	1,287,223,322	1,286,000	2,206,853
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	10,879,968	987,246,111	220,043,956	(497,391,214)	4,951,947	10,839,895
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	74,872,416	5,094,016,075	2,079,039,892	789,835,108	8,237,947	14,496,748

Member Name Member FEIN	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
12/31/2009						
22a Capital stock-Preferred						
22b Capital stock-Common	30		1,055,388,631	3,000	2,000,000	1,450,000
23 Additional Paid-in Capital	63,992,418	4,106,769,964	472,088,058	1,287,223,322	1,286,000	2,206,853
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	2,050,908	967,185,015	266,688,928	(492,517,813)	603,861	12,003,080
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	66,043,356	5,073,954,979	1,794,165,617	794,708,509	3,889,861	15,659,933

	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1231/08						
22a Capital stock-Preferred						
22b Capital stock-Common	6,000	15,070	-	120,000	1,035,388,731	1,000
23 Additional Paid-in Capital	25,818,280	8,021,684	-	13,980,000	993,287,478	94,957,893
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	1,773,547	19,343,545	-	376,197	144,636,583	14,927,739
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	27,597,827	27,380,299	-	14,476,197	2,173,312,792	109,886,632

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	Member 19	Member 20	Member 21	Member 22	Member 23	Member 24
Member Name	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1231/2009						
22a Capital stock-Preferred						
22b Capital stock-Common	6,000	15,070	-	120,000	332	1,000
23 Additional Paid-in Capital	25,818,280	8,021,684	-	13,980,000	296,883,391	94,957,893
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	2,632,835	20,450,290	-	840,132	830,652	16,966,511
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	28,457,115	28,487,044	-	14,940,132	297,714,375	111,925,404

Michigan Business Tax

Equity Capital Worksheet



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.:

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN						
12/31/08						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000				
23 Additional Paid-in Capital	3,920,687	5,584,835				
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	13,887,233	901,608				
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	17,809,636	6,553,443				

	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN						
12/31/2009						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000				
23 Additional Paid-in Capital	9,920,687	5,584,835	2,185,301			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	14,379,174	2,152,807	(351,014)			
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	24,301,577	7,804,642	1,834,287			

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

Member Name Member FEIN	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
	Imperial International Inc. [REDACTED]	Imperial Management Inc. [REDACTED]	CDV1 Incorporated [REDACTED]	Comerica Insurance Services of Texas [REDACTED]	MBM Advisors, Inc. [REDACTED]	Silver Funding Corp [REDACTED]

12/31/08

- 22a Capital stock-Preferred
- 22b Capital stock-Common
- 23 Additional Paid-in Capital
- 24 Retained earnings-Appropriated
- 25 Retained earnings-Unappropriated
- 26 Adjustments to shareholders' equity
- 27 Less cost of Treasury Stock

Equity Capital Per 1120 Sch L

Member Name Member FEIN	Member 31	Member 32	Member 33	Member 34	Member 35	Member 36
	Imperial International Inc. [REDACTED]	Imperial Management Inc. [REDACTED]	CDV1 Incorporated [REDACTED]	Comerica Insurance Services of Texas [REDACTED]	MBM Advisors, Inc. [REDACTED]	Silver Funding Corp [REDACTED]

12/31/2009

- 22a Capital stock-Preferred
- 22b Capital stock-Common
- 23 Additional Paid-in Capital
- 24 Retained earnings-Appropriated
- 25 Retained earnings-Unappropriated
- 26 Adjustments to shareholders' equity
- 27 Less cost of Treasury Stock

Equity Capital Per 1120 Sch L

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No. [REDACTED]

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/08			
22a Capital stock-Preferred			
22b Capital stock-Common		977,398,110	
23 Additional Paid-in Capital	13,500,000	443,915,961	
24 Retained earnings-Appropriated	821,820	41,584,332	
25 Retained earnings-Unappropriated		576,869,653	
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	14,321,820	2,039,768,058	

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	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/2009			
22a Capital stock-Preferred			
22b Capital stock-Common		977,398,110	
23 Additional Paid-in Capital	13,500,000	443,915,961	
24 Retained earnings-Appropriated	859,820	1,695,201	
25 Retained earnings-Unappropriated		75,283,561	
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	14,359,820	1,498,242,773	

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/10						
22a Capital stock-Preferred						
22b Capital stock-Common	1,019,390,550	58,527,320			5,000	2,000
23 Additional Paid-in Capital	1,480,991,372	1,924,326,128	11,689,976		405,893,997	
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	4,858,805,532	3,912,025,630	(6,127,890)		(550,068,709)	200,063
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock	1,565,016,636					
Equity Capital Per 1120 Sch L	5,794,171,818	5,894,379,078	5,562,086		(144,169,712)	202,063

	Member 1	Member 2	Member 3	Member 4	Member 5	Member 6
Member Name	Comerica Incorporated	Comerica Bank	Comerica Ventures Inc.	Pacific Bancard Association	Comerica Mgmt Company	Comerica Equities Inc
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/11						
22a Capital stock-Preferred						
22b Capital stock-Common	1,140,824,120	58,527,320			5,000	
23 Additional Paid-in Capital	2,169,646,019	2,775,246,071	9,689,976		405,893,997	
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	5,189,835,090	4,131,121,633	(5,752,295)		(635,198,853)	
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock	1,932,739,900					
Equity Capital Per 1120 Sch L	6,867,565,329	6,964,895,024	3,937,681		(229,299,856)	

Michigan Business Tax

Equity Capital Worksheet

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	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/10						
22a Capital stock-Preferred						
22b Capital stock-Common	500,000	2,000	-	50,000	-	1,000
23 Additional Paid-in Capital	242,291,000	28,729,300	111,187	47,175,440	48,160,919	100,000
24 Retained earnings-Appropriated	26,129,630	150,375	-	52,737,632	467,330	467,995
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	268,920,630	28,881,675	111,187	99,963,072	48,628,249	568,995

	Member 7	Member 8	Member 9	Member 10	Member 11	Member 12
Member Name	Comerica Leasing Corp	Comerica Properties Corp	ROC Technologies Inc.	Comerica Securities Inc.	Comerica Capital Advisors Inc.	Interstate Select Insurance Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/11						
22a Capital stock-Preferred						
22b Capital stock-Common	500,000	2,000	-	50,000	-	1,000
23 Additional Paid-in Capital	242,291,000	28,729,300	111,187	47,175,440	33,905,333	1,000
24 Retained earnings-Appropriated	41,354,599	(363,881)	-	51,242,150	(1,186,584)	467,995
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	284,145,599	28,367,419	111,187	98,467,590	32,718,749	468,995

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.: [REDACTED]

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/10						
22a Capital stock-Preferred	30	-	1,055,388,631	3,000	2,000,000	1,450,000
22b Capital stock-Common	63,992,418	4,106,769,961	472,088,058	1,287,223,322	1,286,000	2,206,853
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	(3,240,966)	995,695,908	270,770,102	(480,640,539)	560,369	12,497,565
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	60,751,482	5,102,466,869	1,798,246,791	806,585,783	3,846,369	16,154,418

	Member 13	Member 14	Member 15	Member 16	Member 17	Member 18
Member Name	Comerica Holdings, Inc.	Comerica Coastal Inc.	Comerica Financial Inc.	Comerica West Financial Corp	Comerica International Corp	Comerica Bank & Trust, NA
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/11						
22a Capital stock-Preferred	30	-	1,055,388,631	-	2,000,000	1,450,000
22b Capital stock-Common	60,725,824	-	472,088,058	-	1,285,999	2,206,853
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated	(402,134)		271,192,809	-	1,157,676	12,043,983
25 Retained earnings-Unappropriated						
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	60,323,720	-	1,798,669,498	-	4,443,675	15,700,836

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.:

Member 19 Member 20 Member 21 Member 22 Member 23 Member 24

Member Name Member FEIN	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
12/31/10						
22a Capital stock-Preferred						
22b Capital stock-Common	6,000	15,070		120,000	332	1,000
23 Additional Paid-in Capital	25,818,280	8,021,684		13,980,000	296,883,391	94,957,893
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	3,790,242	20,253,175		(942,735)	(1,832,419)	17,155,293
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	29,614,522	28,289,929		13,157,265	295,051,304	112,114,186

Member 19 Member 20 Member 21 Member 22 Member 23 Member 24

Member Name Member FEIN	Wilson Kemp & Associates	Comerica Insurance Group	Comerica West Inc	Comerica Assurance Ltd	Comerica Investment Services	WAM Holdings, Inc.
12/31/11						
22a Capital stock-Preferred						
22b Capital stock-Common	8,000	15,070		120,000	332	1,000
23 Additional Paid-in Capital	25,818,280	8,021,684		13,980,000	296,883,391	94,957,893
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	5,433,504	20,605,823		(337,257)	(361,789)	17,352,809
26 Adjustments to shareholders' equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	31,257,784	28,642,577		13,762,743	296,521,934	112,311,702

Michigan Business Tax

Equity Capital Worksheet

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	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/10						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716	67,000				
23 Additional Paid-in Capital	3,920,687	2,484,835	14,759,475			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	13,965,893	(861,401)	(275,390)			
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	17,888,296	1,690,434	14,484,085			

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	Member 25	Member 26	Member 27	Member 28	Member 29	Member 30
Member Name	Comerica Insurance Services, Inc.	Comerica Capital Markets Corp	VRB Corp	Comerica West Enterprises Inc	CMT Holdings Inc.	Comerica Merchant Services
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12/31/11						
22a Capital stock-Preferred						
22b Capital stock-Common	1,716					
23 Additional Paid-in Capital	3,920,687		18,623,016			
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated	14,148,093		(3,551,996)			
26 Adjustments to shareholder's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L	18,070,496		15,071,021			

Michigan Business Tax

Equity Capital Worksheet



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica Inc.

Date: 3/8/2017  
 Account No.:

Member Name Member FEIN	Member 31 Imperial International Inc.	Member 32 Imperial Management Inc.	Member 33 CDVI Incorporated	Member 34 Comerica Insurance Services of Texas	Member 35 MBM Advisors, Inc.	Member 36 Silver Funding Corp
12/31/10						
22a Capital stock-Preferred						
22b Capital stock-Common						
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated						
26 Adjustments for state bond's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L						

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Member Name Member FEIN	Member 31 Imperial International Inc.	Member 32 Imperial Management inc.	Member 33 CDVI Incorporated	Member 34 Comerica Insurance Services of Texas	Member 35 MBM Advisors, Inc.	Member 36 Silver Funding Corp
12/31/11						
22a Capital stock-Preferred						
22b Capital stock-Common						
23 Additional Paid-in Capital						
24 Retained earnings-Appropriated						
25 Retained earnings-Unappropriated						
26 Adjustments for state bond's equity						
27 Less cost of Treasury Stock						
Equity Capital Per 1120 Sch L						

Michigan Business Tax

Equity Capital Worksheet

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State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica inc.

Date: 3/6/2017  
 Account No.: [REDACTED]

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/10			
22a Capital stock-Preferred		977,398,110	
22b Capital stock-Common		443,915,960	
23 Additional Paid-in Capital	13,500,000		
24 Retained earnings-Appropriated	1,064,711	1,356,187	
25 Retained earnings-Unappropriated			
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	14,564,711	1,501,842,002	

	Member 37	Member 40	Member 41
Member Name	World Asset Management Inc.	Comerica Investment LLC	WAM Holdings II, Inc.
Member FEIN	[REDACTED]	[REDACTED]	[REDACTED]
12/31/11			
22a Capital stock-Preferred			
22b Capital stock-Common			
23 Additional Paid-in Capital	13,500,000		
24 Retained earnings-Appropriated	1,700,244		
25 Retained earnings-Unappropriated			
26 Adjustments to shareholders' equity			
27 Less cost of Treasury Stock			
Equity Capital Per 1120 Sch L	15,200,244		

Michigan Business Tax

Equity Capital Worksheet

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**MBT Nonrefundable Credits Summary**  
 Corresponds to MBT Form 4508

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Credit Summary	WP Ref	MBT Ref	01/01/2008 to 12/31/2008			Cite
			Reported	Determined	Adjustment	
Tax Before All Credits	A1	4590	0,806,967	7,070,528	(1,736,439)	
SBT Credit Carryforwards	F	4569	34,983	738,954	703,971	2
Tax After SBT Credit Carryforwards			8,771,984	6,331,574	(2,440,410)	
Compensation and Investment Tax Credit	G	4570	1,631,010	1,271,340	(359,670)	3
Investment Tax Credit Recapture (if Negative)	"	4570	0	0	0	
Research and Development Credit	"	4570	0	0	0	
Tax After Research and Development Credit			0	5,060,234	5,060,234	
Small Business Alternative Tax Credit	"	4571	0	0	0	
Gross Receipts Filing Threshold Credit	"	4571	0	0	0	
Tax After Gross Receipts Filing Threshold Credit			0	5,060,234	5,060,234	
Community or Education Foundation Credit	"	4572	0	0	0	
Homeless Shelter/Food Bank Credit	"	4572	0	0	0	
Tax After Homeless Shelter/Food Bank Credit			0	5,060,234	5,060,234	
NASCAR Speedway Credit	"	4573	0	0	0	
Stadium Credit	"	4573	0	0	0	
Start-Up Business Credit	"	4573	0	0	0	
Tax After Start-Up Business Credit			0	5,060,234	5,060,234	
Public Contribution Credit	"	4572	0	0	0	
Arts and Culture Credit	"	4572	0	0	0	
Tax After Arts and Culture Credit			0	5,060,234	5,060,234	
Next Energy Business Activity Credit	"	4573	0	0	0	
Renaissance Zone Credit	J1.1	4573	0	0	0	
Historic Preservation Credit	J1.2	4573	0	605,600	605,600	4
Low-Grade Hematite Credit	"	4573	0	0	0	
Entrepreneurial Credit	"	4573	0	0	0	
New Motor Vehicle Dealer Inventory Credit	"	4573	0	0	0	
Large Food Retailer Credit	"	4573	0	0	0	
Mid-Size Food Retailer Credit	"	4573	0	0	0	
Bottle Deposit Administration Credit	"	4573	0	0	0	
Anchor Company Taxable Value Credit	"	4573	0	0	0	
Anchor Company Payroll Credit	"	4573	0	0	0	
MEGA Federal Contract Credit	"	4573	0	0	0	
Biofuel Infrastructure Credit (n/a for 2008)	"	4573	0	0	0	
Bonus Depreciation Credit (n/a for 2008)	"	4573	0	0	0	
Individual or Family Development Account Credit	J2.3	4573	0	0	0	
International Audit Show Credit (n/a for 2008)	"	4573	0	0	0	
Brownfield Redevelopment Credit	J2.2	4573	656,352	656,352	0	5
Private Equity Fund Credit	"	4573	0	0	0	
Film Job Training Credit	"	4573	0	0	0	
Film Infrastructure Credit	J3	4073	0	0	0	
Other Miscellaneous Credits	J3		0	0	0	
<b>Total Nonrefundable Credits</b>			<b>2,522,345</b>	<b>3,472,262</b>	<b>949,907</b>	
Contested Nonrefundable Credits	A3			0	0	
<b>Total Nonrefundable Credits After Contested Items</b>			<b>2,522,345</b>	<b>3,472,262</b>	<b>949,907</b>	

Tax After Nonrefundable Credits			6,204,822	3,598,270	(2,688,346)
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\*Not Applicable for Financial Institutions

**MBT Nonrefundable Credits Summary**  
 Corresponds to MBT Form 4568

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Credit Summary	WP Ref	MBT Ref	01/01/2008	to	12/31/2009	Cite
			Reported	Determined	Adjustment	
Tax Before All Credits	A1	4590	10,806,513	8,083,528	(2,722,985)	
SBT Credit Carryforwards	F	4569	0	0	0	2
Tax After SBT Credit Carryforwards			10,806,513	8,083,528	(2,722,985)	
Compensation and Investment Tax Credit	G	4570	1,940,212	1,886,047	(54,165)	3
Investment Tax Credit Recapture (if Negative)	*	4570	0	0	0	
Research and Development Credit	*	4570	0	0	0	
Tax After Research and Development Credit			8,866,301	6,197,481	(2,668,820)	
Small Business Alternative Tax Credit	*	4571	0	0	0	
Gross Receipts Filing Threshold Credit	*	4671	0	0	0	
Tax After Gross Receipts Filing Threshold Credit			8,866,301	6,197,481	(2,668,820)	
Community or Education Foundation Credit	*	4572	0	0	0	
Homeless Shelter/Food Bank Credit	*	4572	0	0	0	
Tax After Homeless Shelter/Food Bank Credit			8,866,301	6,197,481	(2,668,820)	
NASCAR Speedway Credit	*	4573	0	0	0	
Stadium Credit	*	4573	0	0	0	
Start-Up Business Credit	*	4573	0	0	0	
Tax After Start-Up Business Credit			8,866,301	6,197,481	(2,668,820)	
Public Contribution Credit	*	4572	0	0	0	
Arts and Culture Credit	*	4572	0	0	0	
Tax After Arts and Culture Credit			8,866,301	6,197,481	(2,668,820)	
Next Energy Business Activity Credit	*	4573	0	0	0	
Renaissance Zone Credit	J1.1	4573	0	0	0	
Historic Preservation Credit	J1.2	4573	0	0	0	4
Low-Grade Hematite Credit	*	4573	0	0	0	
Entrepreneurial Credit	*	4573	0	0	0	
New Motor Vehicle Dealer Inventory Credit	*	4573	0	0	0	
Large Food Retailer Credit	*	4573	0	0	0	
Mid-Size Food Retailer Credit	*	4573	0	0	0	
Bottle Deposit Administration Credit	*	4573	0	0	0	
Anchor Company Taxable Value Credit	*	4573	0	0	0	
Anchor Company Payroll Credit	*	4573	0	0	0	
MEGA Federal Contract Credit	*	4573	0	0	0	
Biofuel Infrastructure Credit (n/a for 2008)	*	4573	0	0	0	
Bonus Depreciation Credit (n/a for 2008)	*	4573	0	0	0	
Individual or Family Development Account Credit	J2.3	4573	0	0	0	
International Audit Show Credit (n/a for 2008)	*	4573	0	0	0	
Brownfield Redevelopment Credit	J2.2	4573	978,832	978,832	0	5
Private Equity Fund Credit	*	4573	0	0	0	
Film Job Training Credit	*	4573	0	0	0	
Film Infrastructure Credit	J3	4573	0	0	0	
Other Miscellaneous Credits	J3		0	0	0	
<b>Total Nonrefundable Credits</b>			<b>2,910,044</b>	<b>2,864,879</b>	<b>(54,165)</b>	
Contested Nonrefundable Credits	A3			0	0	
<b>Total Nonrefundable Credits After Contested Items</b>			<b>2,910,044</b>	<b>2,864,879</b>	<b>(54,165)</b>	

Tax After Nonrefundable Credits			7,867,460	5,218,649	(2,668,820)
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\*=Not Applicable for Financial Institutions

**MBT Nonrefundable Credits Summary**  
 Corresponds to MBT Form 456B

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Credit Summary	WP Ref	MBT Ref	01/01/2010 to 12/31/2010			Cite
			Reported	Determined	Adjustment	
Tax Before All Credits	A1	4590	9,789,027	5,955,533	(3,833,494)	
SBT Credit Carryforwards	F	4560	0	0	0	2
Tax After SBT Credit Carryforwards			9,789,027	5,955,533	(3,833,494)	
Compensation and Investment Tax Credit	G	4570	1,057,331	1,559,753	(97,578)	3
Investment Tax Credit Recapture (If Negative)	*	4570	0	0	0	
Research and Development Credit	*	4570	0	0	0	
Tax After Research and Development Credit			8,131,696	4,395,780	(3,735,916)	
Small Business Alternative Tax Credit	*	4571	0	0	0	
Gross Receipts Filing Threshold Credit	*	4571	0	0	0	
Tax After Gross Receipts Filing Threshold Credit			8,131,696	4,395,780	(3,735,916)	
Community or Education Foundation Credit	*	4572	0	0	0	
Homeless Shelter/Food Bank Credit	*	4572	0	0	0	
Tax After Homeless Shelter/Food Bank Credit			8,131,696	4,395,780	(3,735,916)	
NASCAR Speedway Credit	*	4573	0	0	0	
Stadium Credit	*	4573	0	0	0	
Start-Up Business Credit	*	4573	0	0	0	
Tax After Start-Up Business Credit			8,131,696	4,395,780	(3,735,916)	
Public Contribution Credit	*	4572	0	0	0	
Arts and Culture Credit	*	4572	0	0	0	
Tax After Arts and Culture Credit			8,131,696	4,395,780	(3,735,916)	
Next Energy Business Activity Credit	*	4573	0	0	0	
Renaissance Zone Credit	J1.1	4573	0	0	0	
Historic Preservation Credit	J1.2	4573	0	0	0	
Low-Grade Hematite Credit	*	4573	0	0	0	4
Entrepreneurial Credit	*	4573	0	0	0	
New Motor Vehicle Dealer Inventory Credit	*	4573	0	0	0	
Large Food Retailer Credit	*	4573	0	0	0	
Mid-Size Food Retailer Credit	*	4573	0	0	0	
Bottle Deposit Administration Credit	*	4573	0	0	0	
Anchor Company Taxable Value Credit	*	4573	0	0	0	
Anchor Company Payroll Credit	*	4573	0	0	0	
MEGA Federal Contract Credit	*	4573	0	0	0	
Biofuel Infrastructure Credit (n/a for 2008)	*	4573	0	0	0	
Bonus Depreciation Credit (n/a for 2008)	*	4573	0	0	0	
Individual or Family Development Account Credit	J2.3	4573	0	0	0	
International Audit Show Credit (n/a for 2008)	*	4573	0	0	0	
Brownfield Redevelopment Credit	J2.2	4573	891,400	801,400	0	5
Private Equity Fund Credit	*	4573	0	0	0	
Film Job Training Credit	*	4573	0	0	0	
Film Infrastructure Credit	J3	4573	0	0	0	
Other Miscellaneous Credits	J3		0	0	0	
<b>Total Nonrefundable Credits</b>			<b>2,548,731</b>	<b>2,451,153</b>	<b>(97,578)</b>	
Contested Nonrefundable Credits	A3		0	0	0	
<b>Total Nonrefundable Credits After Contested Items</b>			<b>2,548,731</b>	<b>2,451,153</b>	<b>(97,578)</b>	

Tax After Nonrefundable Credits			7,240,296	3,504,380	(3,735,916)
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\*=Not Applicable for Financial Institutions

**MBT Nonrefundable Credits Summary**  
 Corresponds to MBT Form 4508

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Credit Summary	WP Ref	MBT Ref	01/01/2011	to	12/31/2011	Cite
			Reported	Determined	Adjustment	
Tax Before All Credits	A1	4590	8,371,512	4,590,971	(3,780,541)	
SBT Credit Carryforwards	F	4560	0	0	0	2
Tax After SBT Credit Carryforwards			8,371,512	4,590,971	(3,780,541)	
Compensation and Investment Tax Credit	G	4570	1,040,380	1,064,703	(284,683)	3
Investment Tax Credit Recapture (If Negative)	A	4670	0	0	0	
Research and Development Credit	A	4570	0	0	0	
Tax After Research and Development Credit			6,422,126	2,926,268	(3,495,858)	
Small Business Alternative Tax Credit	A	4671	0	0	0	
Gross Receipts Filing Threshold Credit	A	4571	0	0	0	
Tax After Gross Receipts Filing Threshold Credit			6,422,126	2,926,268	(3,495,858)	
Community or Education Foundation Credit	A	4572	0	0	0	
Homeless Shelter/Food Bank Credit	A	4572	0	0	0	
Tax After Homeless Shelter/Food Bank Credit			6,422,126	2,926,268	(3,495,858)	
NASGAR Speedway Credit	A	4573	0	0	0	
Stadium Credit	A	4673	0	0	0	
Start-Up Business Credit	A	4573	0	0	0	
Tax After Start-Up Business Credit			6,422,126	2,926,268	(3,495,858)	
Public Contribution Credit	A	4572	0	0	0	
Arts and Culture Credit	A	4572	0	0	0	
Tax After Arts and Culture Credit			6,422,126	2,926,268	(3,495,858)	
Next Energy Business Activity Credit	A	4573	0	0	0	
Renaissance Zone Credit	J1.1	4573	0	0	0	
Historic Preservation Credit	J1.2	4573	0	0	0	4
Low-Grade Hematite Credit	A	4573	0	0	0	
Entrepreneurial Credit	A	4573	0	0	0	
New Motor Vehicle Dealer Inventory Credit	A	4573	0	0	0	
Large Food Retailer Credit	A	4573	0	0	0	
Mid-Size Food Retailer Credit	A	4573	0	0	0	
Bottle Deposit Administration Credit	A	4573	0	0	0	
Anchor Company Taxable Value Credit	A	4673	0	0	0	
Anchor Company Payroll Credit	A	4573	0	0	0	
MEGA Federal Contract Credit	A	4573	0	0	0	
Biofuel Infrastructure Credit (n/a for 2008)	A	4673	0	0	0	
Bonus Depreciation Credit (n/a for 2008)	A	4573	0	0	0	
Individual or Family Development Account Credit	J2.3	4573	0	0	0	
International Audit Show Credit (n/a for 2008)	A	4673	0	0	0	
Brownfield Redevelopment Credit	J2.2	4573	0	0	0	6
Private Equity Fund Credit	A	4573	0	0	0	
Film Job Training Credit	A	4573	0	0	0	
Film Infrastructure Credit	J3	4573	0	0	0	
Other Miscellaneous Credits	J5		0	0	0	
<b>Total Nonrefundable Credits</b>			<b>1,949,386</b>	<b>1,664,703</b>	<b>(284,683)</b>	
Contested Nonrefundable Credits	A3		0	0	0	
<b>Total Nonrefundable Credits After Contested Items</b>			<b>1,949,386</b>	<b>1,664,703</b>	<b>(284,683)</b>	

Tax After Nonrefundable Credits			6,422,126	2,926,268	(3,495,858)
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\*=Not Applicable for Financial Institutions



State of Michigan - Department of Treasury  
 Taxpayer Name: Coniorica, Inc.

Account No: 03/08/2017

**SBT Credit Carryforwards for MBT**  
 Corresponds to MBT Form 4569

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	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>Tax Before Credits</b>	A1	4567	7,070,528	8,083,528	5,955,533	4,590,971
<b>SBT Investment Tax Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000ITC	738,954			
Current SBT Investment Tax Credit Carryforward			738,954	0	0	0
SBT Credit Carryforward to 2009			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT Historic Preservation Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT Historic Preservation Carryforward			0	0	0	0
SBT Credit Carryforward to Subsequent Year			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT Low-Grade Hematite Pellet Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT Low-Grade Hematite Carryforward			0	0	0	0
SBT Credit Carryforward to 2009			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT Pharmaceutical Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT Pharmaceutical Credit Carryforward			0	0	0	0
SBT Credit Carryforward to 2009			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT Created Jobs Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT Created Jobs Credit Carryforward			0	0	0	0
SBT Credit Carryforward to 2009			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT "Old" Brownfield Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT Old Brownfield Credit Carryforward			0	0	0	0
SBT Credit Carryforward to 2009			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT "New" Brownfield Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Recapture of MBT Brownfield Credit (Current)			0	0	0	0
Current SBT New Brownfield Credit Carryforward			0	0	0	0
Carry to Election of Refund/Carryforward Form			0	0	0	0
SBT New Brownfield Credit Carryforward Used			0	0	0	0
SBT Credit Carryforward to Subsequent Year			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>SBT MEGA Business Activity Credit</b>		SBT Form				
Unused Credit Carryforward from Previous Year		C-8000MC	0	0	0	0
Current SBT MEGA Business Act. Carryforward			0	0	0	0
SBT Credit Carryforward to Subsequent Year			0	0	0	0
Tax After Credit Carryforward			6,331,574	8,083,528	5,955,533	4,590,971
<b>Total SBT Credit Carryforwards Used</b>			738,954	0	0	0

SBT Credit Carryforwards for MBT

Schedule F  
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**MBT General Credits**  
 Corresponds to MBT Form 4570

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Compensation, Investment, Research Credits	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Tax Before Credits	E	4568	6,331,574	6,003,528	5,955,533	4,600,971
Compensation Credit						
Michigan Compensation			429,508,636	509,742,642	421,554,770	449,919,692
Total Michigan Compensation			429,508,636	509,742,642	421,554,770	449,919,692
Compensation Credit Percentage			0.2980%	0.3700%	0.3700%	0.3700%
Compensation Credit Before Reduction			1,271,340	1,886,047	1,660,763	1,864,703
Investment Tax Credit						
Total Capital Investments			0	0	0	0
Recapture of Capital Investments			0	0	0	0
Net MBT Capital Investments			0	0	0	0
Investment Tax Credit Percentage			2.3200%	2.9000%	2.8000%	0.0000%
Investment Tax Credit from MBT			0	0	0	0
Net Recapture from SBT			0	0	0	0
Investment Tax Credit Before Reduction			0	0	0	0
Reduced Compensation/Investment Credits						
Total Compensation and Investment Tax Credits			1,271,340	1,886,047	1,559,763	1,864,703
Tax Before Surcharge and Credits	A1	4598	5,536,827	6,650,871	4,826,202	3,720,398
Total SBT Credit Carryforward	F	4569	738,954	0	0	0
Tax Less SBT Credit Carryforward			4,797,873	6,650,871	4,826,202	3,720,398
Reduction Percentage (Comp & ITC)			50.0000%	52.0000%	52.0000%	52.0000%
Credit Allowable Limitation			2,398,938	3,408,349	2,509,025	1,934,807
Allowable Credit			1,271,340	1,886,047	1,559,763	1,864,703
Positive Investment Tax Credit (If Negative Above)			0	0	0	0
Tax After Compensation and Investment Credits			5,080,234	6,197,481	4,395,780	2,926,268
Research and Development Credit						
Research and Development Expenses in State						
Research and Development Credit Percentage			1.6200%	1.9000%	1.9000%	0.0000%
Research/Development Credit Before Reduction			0	0	0	0
Reduction Percentage (Comp, ITC, & R&D)			65.0000%	65.0000%	65.0000%	65.0000%
Credit Allowable Limitation			3,118,617	4,267,936	3,137,031	2,418,259
Calling for Research and Development Credit			1,847,277	2,371,889	1,577,276	763,556
Research and Development Credit			0	0	0	0
Tax After Research and Development Credit			5,080,234	6,197,481	4,395,780	2,926,268

\*Not Applicable for Financial Institutions

Compensation Analysis	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Federal Reporting						
Compensation of Officers			0	0	0	0
Salaries and Wages			0	0	0	0
Cost of Labor			0	0	0	0
Pensions			0	0	0	0
Employee Benefits			0	0	0	0
Additional Compensation Items			0	0	0	0
Federal Reporting Total			0	0	0	0
Additional Source						
MI UIA Reports				431,703,170	390,543,705	418,662,625
US 1120 Wages & Salaries, Officers' Comp			787,082,247			
US 1120 Pensions			210,850,748	127,814,075	25,934,704	20,860,436
US 1120 Employee Benefits			01,290,040	75,484,015	71,090,435	82,009,865
MI Apportionment (see Schedule B1)			40%	38%	32%	28%
Additional Source Total			429,508,636	509,742,642	421,554,770	449,919,692
Determined Compensation Amount			429,508,636	509,742,642	421,554,770	449,919,692



State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

Account No: 0210812017

**MBT Miscellaneous Nonrefundable Credits (1)**  
 Corresponds to MBT Form 4573 (1)

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Miscellaneous Nonrefundable Credits	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>NASCAR Speedway Credit</b>						
Tax Before Credit		4568	5,000,234	6,197,481	4,395,780	2,926,268
Eligible Capital Expenditures			0	0	0	0
Credit Cap (Based on Dollar Maximum)			2,100,000	2,100,000	2,100,000	1,580,000
NASCAR Speedway Credit			0	0	0	0
<b>Stadium Credit</b>						
Tax Before Credit (If Eligible)		4600	0	0	0	0
Credit Rate			65.0000%	65.0000%	65.0000%	45.0000%
Tax Multiplied by Credit Rate			0	0	0	0
Credit Cap (Based on Dollar Maximum)			1,700,000	1,700,000	1,700,000	1,180,000
Stadium Credit			0	0	0	0
<b>Start-up Business Credit</b>						
Start-up Business Credit			0	0	0	0
Reduction to Start-up Business Credit			0	0	0	0
Reduced Credit			0	0	0	0
Recapture of Start-up Business Credit			0	0	0	0
Start-up Business Credit			0	0	0	0
<b>Tax Before Credits</b>	E	4568	5,000,234	6,107,481	4,395,780	2,926,268
<b>Next Energy Business Activity Credit</b>						
Next Energy Business Activity Credit			0	0	0	0
Next Energy Business Activity Credit			0	0	0	0
Tax After Next Energy Business Activity Credit			5,000,234	6,197,481	4,395,780	2,926,268
<b>Renaissance Zone Credit</b>	J1.1	4595	0	0	0	0
Tax After Renaissance Zone Credit			5,000,234	6,197,481	4,395,780	2,926,268
<b>Historic Preservation Credit</b>						
Current Year Credit	J1.2/J2.1	3581	605,608	0	0	0
Unused Credit from Previous Period MBT			0	0	0	0
Total Available Credit			605,608	0	0	0
Recapture of SBT/MBT Historic Preservation			0	0	0	0
Available Credit Less Recapture			605,608	0	0	0
Historic Preservation Credit			605,608	0	0	0
Tax After Historic Preservation Credit			4,454,628	6,197,481	4,395,780	2,926,268
Credit Carryforward (2008 Only)			0	0	0	0
<b>Low-Grade Hematite Credit</b>						
Current Year Credit (\$1.00 x Tons)			0	0	0	0
Unused Credit from Previous MBT Return			0	0	0	0
Total Available Credit			0	0	0	0
Low-Grade Hematite Credit			0	0	0	0
Tax After Low-Grade Hematite Credit			4,454,628	6,197,481	4,395,780	2,926,268
Credit Carryforward			0	0	0	0
<b>Entrepreneurial Credit</b>						
Payroll of Increased New Jobs			0	0	0	0
Total Michigan Payroll			0	0	0	0
Credit Percentage			0.0000%	0.0000%	0.0000%	0.0000%
Product of Tax and Credit Percentage			0	0	0	0
Entrepreneurial Credit			0	0	0	0
Tax After Entrepreneurial Credit			4,454,628	6,197,481	4,395,780	2,926,268

\*Not Applicable for Financial Institutions

**MBT Miscellaneous Nonrefundable Credits (3)**  
 Corresponds to MBT Form 4573 (3)

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Film Job Training and Infrastructure Credits	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<i>Tax Before Credit</i>	J2	4573	4,454,628	6,197,481	4,395,780	2,926,268
International Auto Show Credit (NIA 2008)	*					
Is Taxpayer Eligible for the Credit? (Yes/No)	*		No	No	No	No
Credit Base	*		0	500,000	260,000	0
International Auto Show Credit	*		0	0	0	0
Tax After International Auto Show Credit	*		4,454,628	6,197,481	4,395,780	2,926,268
Brownfield Redevelopment Credit	J2.2	4584	856,352	878,832	891,400	0
Tax After Brownfield Redevelopment Credit	*		3,598,276	5,218,649	3,504,380	2,926,268
Private Equity Fund Credit	*					
Total Activity of Fund Manager in Michigan	*		0	0	0	0
Total Activity of Fund Manager Everywhere	*		0	0	0	0
Credit Percentage	*		0.0000%	0.0000%	0.0000%	0.0000%
Private Equity Fund Credit	*		0	0	0	0
Tax After Private Equity Fund Credit	*		3,598,276	5,218,649	3,504,380	2,926,268
Film Job Training Credit	*					
Amount from Qualified Job Training Certificate	*					
Unused Credit from Previous Period MBT Return	*					
Total Available Credit	*		0	0	0	0
Film Job Training Credit	*		0	0	0	0
Tax After Film Job Training Credit	*		4,454,628	6,197,481	4,395,780	2,926,268
Credit Carryforward	*		0	0	0	0
Film Infrastructure Credit	*					
Amount from Investment Expenditure Certificate	*					
Unused Credit from Previous Period MBT Return	*					
Total Available Credit	*		0	0	0	0
Film Infrastructure Credit	*		0	0	0	0
Tax after Film Infrastructure Credit	*		4,454,628	6,197,481	4,395,780	2,926,268
Credit Carryforward	*		0	0	0	0
Additional Credits						
Credit Name						
Determined Credit Amount						
Credit Name						
Determined Credit Amount						
Credit Name						
Determined Credit Amount						
Additional Credits Total			0	0	0	0

\*=Not Applicable for Financial Institutions

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

Account No: 03/08/2017

**Michigan Historic Preservation Tax Credit**  
 Corresponds to Form 3681 (MBT portion)

Historic Preservation Tax Credit	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<b>General Information</b>					
Project Number					
State Equalized Value (SEV)		103,114			
Qualified Expenditures		12,112,111			
Percentage for Expenditures		25.0000%	25.0000%	25.0000%	0.0000%
Percentage of Qualified Expenditures		3,028,028	0	0	0
<b>2008 Credit Calculation</b>					
Total Amount of Credit from U.S. Form 3468		2,422,422			
Current Year Historic Preservation Tax Credit		605,606	0	0	0
Assigned Credit		0			
Carryover Credit from Prior Year (None for MBT)		0	0	0	0
2008 Historic Preservation Tax Credit		605,606	0	0	0
<b>2009 Credit Calculation</b>					
<b>PART 1 - ALL FILERS</b>					
<b>Basic Credit</b>					
Was Credit Claimed on US 3468?	Yes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Percentage for Expenditures on US 3468		25%	5%	5%	0%
Portion of Qualified Exp if Claimed on US 3468		0	0	0	0
Credit Ceiling from Certificate of Completion		0	0	0	0
Basic Credit		0	0	0	0
Is This Credit Being Assigned?	No	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>PART 2 - MBT FILERS ONLY</b>					
<b>Enhanced Credit</b>					
Percentage from Certificate of Completion		100%			
Portion of Qualified Exp for Enhanced Credit		0	0	0	0
Credit Ceiling from Certificate of Completion		605,605	0	0	0
Enhanced Credit		0	0	0	0
Is This Credit Being Assigned?	Yes	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>	No
<b>Special Consideration Credit</b>					
Percentage from Certificate of Completion		100%	0%	0%	0%
Portion of Qualified Exp for Sp Consideration Cr		0	0	0	0
Credit Ceiling from Certificate of Completion		0	0	0	0
Special Consideration Credit		0	0	0	0
Is This Credit Being Assigned?	No	<input checked="" type="checkbox"/>	No	<input checked="" type="checkbox"/>	No

State of Michigan - Department of Treasury  
 Taxpayer Name: Comerica, Inc.

Account No: 03/08/2017

**MBT Election of Refunds or Credits (2)**  
 Corresponds to Form 4504

Refund Election or Credit Carryforward	WP Ref	MBT Ref	12/31/2008	12/31/2009	12/31/2010	12/31/2011
<i>Tax Before Credits</i>	J2.1		4,454,628	6,197,481	4,395,780	2,926,268
<b>MEGA Federal Contract Credit</b>	*					
Unused Credit from Previous Period MBT Return	*					
Tax After Previous Period Credit	*		4,454,628	6,197,481	4,395,780	2,926,268
Remaining Unused Credit	*		0	0	0	0
Available Credit from the MEGA Certificate	*					
Tax After Current Period Credit	*		4,454,628	6,197,481	4,395,780	2,926,268
Refund/Credit Amount Available	*		0	0	0	0
Refund Amount Election	*					
Carryforward Amount Election	*		0	0	0	0
Total Credit Carryforward	*		0	0	0	0
MEGA Federal Contract Credit	*		0	0	0	0
<b>Brownfield Redevelopment Credit</b>						
Tax Liability Before Brownfld Redevel Cr (N/A 2008)			4,454,628	6,107,481	4,395,780	2,926,268
SOT Brownfield Credit Recapture Amount	F	4669	0	0	0	0
MBT Brownfield Credit Recapture Amount						
Unused Credit from Previous Period MBT Return						
Recapture Less Unused Credit			0	0	0	0
Remaining Prior Year Carryforward			0	0	0	0
Assigned Credit from Assignment Certificate						
Recapture and Unused Loss Assigned Credit			0	0	0	0
Remaining Assigned Credit			0	0	0	0
Available Credit from Certificate of Completion			856,352	978,832	891,400	
Amount of Recapture of Brownfield Credit			0	0	0	0
Remaining Current Year Credit			856,352	978,832	891,400	0
Available Prior Year and Assigned Credit			0	0	0	0
Tax After Prior Year and Assigned Credit			4,454,628	6,107,481	4,395,780	2,926,268
Prior Year Assigned Credit Carryforward			0	0	0	0
Tax After Brownfield Redevelopment Credit			3,698,276	5,218,649	3,604,380	2,926,268
Refund/Credit Amount Available			0	0	0	0
Refund Amount Election			856,352	978,832	891,400	
Refund Percentage Allowed			85.0000%	85.0000%	85.0000%	85.0000%
Refund Amount Allowed			727,899	832,007	757,690	0
Carryforward Amount Election			0	0	0	0
Total Credit Carryforward			0	0	0	0
Brownfield Redevelopment Credit		4573	856,352	978,832	891,400	0

\*=Not Applicable for Financial Institutions



CAROLINE JUNE  
COMERICA vs MICHIGAN DEPT OF TREASURY

October 05, 2017  
1-4

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6	Petitioner,		6	(Document Re: Merger)	
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11	DEPOSITION OF CAROLINE JUNE		11	Deposition Exhibit 17	68
12	Taken by the Petitioner on Thursday, the 5th day of		12	(Plan of Merger)	
13	October, 2017 at the office of Michigan Department of		13	Deposition Exhibit 19	90
14	Attorney General, 525 West Ottawa Avenue, Lansing,		14		
15	Michigan, at 10:00 a.m.		15	Deposition Exhibit 22	97
16	APPEARANCES:		16	(MCL 487.13701)	
17	For the Petitioner: THOMAS P. BRUETSCH (P75473) -		17	Deposition Exhibit 23	97
18	JERROLD M. BIGLIANI (P26626)		18	(MCL 487.13702)	
19	Bodman PLC		19	Deposition Exhibit 24	97
20	6th Floor at Ford Field		20	(MCL 487.13703)	
21	1901 St. Antoine Street		21	Deposition Exhibit 27	49
22	Detroit, Michigan 48226		22	(Audit Report of Findings)	
23	(313) 259-7777		23	Deposition Exhibit 29	93
24	For the Respondent: DAVID THOMPSON (P75356)		24		
25	SCOTT L. DAMICH (P74126)		25		
	Michigan Department of Attorney General				
	525 West Ottawa Avenue				
	Lansing, Michigan 48909				
	(517) 373-3203				
	Reported By: Heidi A. Cook, CSR 4827				
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5			5		
6	BY MR. BRUETSCH:                  5		6	(Exhibit retained by Counsel.)	
7			7		
8	*    *		8	*	*
9			9		
10	EXHIBIT INDEX		10		
11	-----		11		
12	EXHIBIT                                  MARKED                                  IDENTIFIED		12		
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14	Deposition Exhibit 1                  20                                  20		14		
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24	Deposition Exhibit 7                  43                                  43		24		
25	(Document Re: Frequently Asked Questions)		25		



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1 A I do.

2 Q Okay. And there's a note on there, and the note says, Some

3 knowledge in the area listed is required at the entry level,

4 developing knowledge is required at the intermediate level,

5 considerable knowledge is required at the experienced level,

6 and thorough knowledge is required at the advanced level.

7 Do you consider yourself, given your current position,

8 at the advanced level?

9 A I've been out of the field for a few years, so I don't know

10 that my knowledge of the items listed down here is still

11 pertinent, or up to date at this point.

12 Q Okay. Let's take it just a step at a time. When you were on

13 Auditor Manager 14, which you were until April 2017, forget

14 about, for a moment, the areas of knowledge, and I just want

15 to understand, make sure we're on the same page as to what

16 level you're at. You know, would that be considered the

17 advanced level?

18 A It's a supervisory level.

19 Q Right. And what the exhibit discusses is entry level which,

20 as we discussed, that would be, like, an Auditor 9. You have

21 an intermediate level, which this document defines as Auditor

22 10. You have an experienced level, and then you have an

23 advanced level. And so my question is, by the time you were

24 Senior Auditor and Auditor 12, would you have been at the

25 advanced level?

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1 A With respect to the job qualifications that were in place at

2 the time I was a Senior Auditor, I would have been at the

3 advanced level, yes.

4 Q Okay. And the job qualifications, the knowledge, skills and

6 abilities that are listed here, do you think those were

8 different when you were a Senior Auditor?

7 A I don't know.

8 Q Okay. Do you believe that at the time you were Senior

9 Auditor you had thorough knowledge of all of the knowledge,

10 skills and abilities that are listed in the exhibit?

11 A I don't know that I've had any experience with auditing as

12 used by municipality, county, and other local units of

13 government.

14 Q Okay.

15 A We were not specifically required to have in-depth knowledge

16 of GAAP, or in-depth knowledge of internal auditing

17 standards.

18 MR. THOMPSON: Just for the record, I would note

19 that GAAP is an acronym, G-A-A-P, which means Generally

20 Accepted Accounting Principles.

21 THE WITNESS: I don't know that we were required to

22 have knowledge of the Federal Single Audit Act, and Office of

23 Management and Budget Circular A-133.

24 I don't know that we were required to have knowledge of,

25 advanced knowledge of Government Auditing Standards, outside

Page 23

1 of the Field Audit Standards that we had in place through the

2 Administrative Rules at the time.

3 I don't remember us being required to analyze the

4 financial condition of business organizations, and we were

5 definitely not required to assist in correcting errors in

6 accounting practices outside of tax returns that we were

7 auditing. I don't believe we had to, nor do I recall ever

8 looking for an improper use of proceeds or excessive

9 expenses.

10 Some of these abilities, and I believe some of this

11 knowledge is not specifically related to tax compliance audit

12 work.

13 Q (BY MR. BRUETSCH) Okay. Except as to the ones you

14 mentioned, though, you considered yourself to have thorough

15 knowledge when you were Senior Auditor in those areas?

16 A I believe so.

17 Q Okay. So we've looked at the, what the Civil Service

18 Commission said was a job description. What would you

19 describe your job description as being when you were a Senior

20 Auditor?

21 A Conducting audits of various tax return reportings of

22 taxpayers of various levels of complexity.

23 (Deposition Exhibit No. 2

24 marked for identification.)

25 Q (BY MR. BRUETSCH) Okay. I'm going to hand you a document

Page 24

1 that we've marked as Exhibit 2. I'd ask you to take a look

2 at that. It's titled, State of Michigan, Department of

3 Treasury, Taxpayer Rights Handbook. Is this a document

4 you've ever seen before?

5 A It is.

6 Q Do you get any training on the Taxpayer Rights Handbook?

7 A As a new auditor, I know we received some training with

8 respect to the Revenue Act, and the standards we were

9 required to uphold.

10 Q Okay. I'd direct your attention to page nine of this book,

11 booklet. There's a Section 2, Employee/Taxpayer Guidelines,

12 and there's a section called Courtesy and Consideration. It

13 says, Treasury's goal is to ensure that taxpayer rights are

14 protected so taxpayers will have the highest confidence in

15 the integrity, efficiency and fairness of the State of

16 Michigan tax system.

17 What taxpayer rights, if any, play a role in your job.

18 MR. THOMPSON: Objection, foundation.

19 THE WITNESS: I don't understand your question.

20 Q (BY MR. BRUETSCH) Okay. I'm happy to repeat it and, you

21 know, just as a general rule, if you don't understand a

22 question, please just ask me to repeat, restate, or

23 whatever.

24 I'm just trying to understand in the context of the

25 statement that, Treasury's goal is to ensure that taxpayer





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1 rights are protected. Do you think, as an auditor, it's part  
2 of your job to protect taxpayer's rights?  
3 MR. THOMPSON: Objection, form.  
4 THE WITNESS: As an auditor I believe it was my job  
5 to protect the taxpayer's rights according to the Revenue  
6 Act.  
7 Q (BY MR. BRUETSCH) And what did you do to protect those  
8 rights?  
9 A Could you please be more specific.  
10 Q You indicated that as an auditor it was your job to protect  
11 the taxpayer rights, per the Revenue Act. I guess, let's  
12 break that down. What rights, per the Revenue Act, are we  
13 talking about?  
14 MR. THOMPSON: Foundation.  
15 THE WITNESS: Confidentiality, statute of  
16 limitations, applications of penalty.  
17 Q (BY MR. BRUETSCH) What about fairness, that's one of the  
18 words in here, fairness of the State of Michigan's tax  
19 system?  
20 MR. THOMPSON: Objection, form.  
21 THE WITNESS: I'm not sure where in the Revenue Act  
22 it addresses fairness, but we do look to ensure the fair  
23 administration of Michigan's taxes.  
24 Q (BY MR. BRUETSCH) How do you do that?  
25 A We approach each audit with the idea that we will evaluate

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1 the facts and circumstances, and apply the tax laws in the  
2 way that we've been taught to apply them.  
3 Q Go over on page 13. Under fairness and impartiality it says,  
4 the second sentence says, Audit plans and actions must be  
5 fair and impartial. What does that mean to you?  
6 A My understanding, when I read that sentence, is that we will  
7 use systematic approaches for each and every tax audit we  
8 conduct.  
9 Q When you say systematic approaches, what does that mean?  
10 A We have steps that we are required to take or address within  
11 our audit programs.  
12 Q When you say audit programs, what are you talking about?  
13 A I'm talking about our case file systems.  
14 Q So when you are conducting an audit, do you have a program  
15 that is kind of checklist based?  
16 MR. THOMPSON: Form.  
17 THE WITNESS: Yes.  
18 Q (BY MR. BRUETSCH) Okay. So the program tells you the steps  
19 and the procedures to undertake in carrying out the audit?  
20 A The program tells you which items you need to respond to.  
21 Q Okay. The section we just read refers to audit plans, audit  
22 plans and actions. In general, how do you plan for an audit  
23 of a financial institution?  
24 MR. THOMPSON: I'd instruct the witness not to  
25 answer on 28(1)(f) grounds.

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1 Q (BY MR. BRUETSCH) Okay. How did you plan for the audit of  
2 Comerica, Inc.?  
3 A I don't recall. It was a couple of years ago when I started  
4 that audit.  
5 Q Okay. Will the audit plan be reflected in your workpapers?  
6 A I think the audit plan is reflected in the workpapers and the  
7 Audit Report of Finding.  
8 Q Okay. We'll get to that a little later. Over on page 17,  
9 Audit Guidelines, Section 3, Audit Guidelines, Tax Audits,  
10 under Purpose it says, The purpose of tax audits is to  
11 determine if taxpayer returns have been prepared and filed  
12 correctly. Do you see that?  
13 A I do.  
14 Q Do you agree with it?  
15 A Yes.  
16 Q Okay. We'll talk about this more in a minute, but to make a  
17 determination if returns have been prepared and filed  
18 correctly, you've got to have and rely on certain standards  
19 or certain rules, is that right?  
20 A Yes.  
21 Q Okay. The most obvious one being, in this case, the Michigan  
22 Business Tax, itself, the Statute, right?  
23 A The Act, yes.  
24 Q Okay. And -- strike that.  
25 Other than the Michigan Business Tax Act, itself, what

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1 other rules, standards, policies, guidelines do you use, or  
2 did you use when you were auditing Comerica, Inc.?  
3 MR. THOMPSON: To the -- well, to the extent your  
4 answer would, in any sense, divulge audit processing or  
5 criteria or selection, don't answer, but to the extent that  
6 it's just what guidelines are applied in this case, I don't  
7 have any issue with that.  
8 THE WITNESS: At the time I would have looked at  
9 any government publications from our tax policy division; the  
10 Statute, the forms.  
11 Q (BY MR. BRUETSCH) When you say the forms, you're talking  
12 about the --  
13 A The tax forms.  
14 Q The returns?  
15 A Correct.  
16 Q And would the standards that you reviewed for the Comerica,  
17 Inc. audits of 2008 through 2011 tax years, will those be  
18 reflected in the workpapers; can we see what you looked at?  
19 A You should be able to see what I reviewed in my audit report.  
20 Q Okay. Over on page 18 there's a section called, Performing  
21 the Audit, and the first sentence reads, In every instance,  
22 the auditor assigned to the audit will conduct a fair and  
23 impartial examination of the taxpayer's records.  
24 So there's that word fair again; what does that sentence  
25 mean to you?





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1 A To me, that sentence means that I will begin the audit  
2 without any preconceived notions about the taxpayer, and that  
3 I will apply the laws, policies and procedures to that  
4 taxpayer in the same way I would any other taxpayer.  
5 Q And in accordance with the legal standards?  
6 A What do you mean by legal standard?  
7 Q The ones you identified, the Michigan Business Taxes Statute,  
8 Governmental Publications from Tax Policy Division?  
9 A Yes.  
10 Q Over on page 19 there's a section called Audit Review, and  
11 the second sentence says, if there are any -- sorry. If  
12 there are errors, omissions, or oversight identified in the  
13 review process, the auditor will immediately notify the  
14 taxpayer of changes and provide copies of the workpapers that  
15 reflect changes made during the review process.  
16 We'll go through the workpapers later, but sitting here  
17 right now, are you aware of any errors made during the audit  
18 process for Comerica, Inc.'s tax years 2008 to 2011?  
19 A I'm not aware of any.  
20 Q So you were the primary auditor on Comerica, Inc. for tax  
21 years 2008 to 2011, right?  
22 A I was.  
23 Q Okay. And did anyone review the preliminary audit, your  
24 preliminary audit findings?  
25 A Yes.

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1 Q Who?  
2 A My supervisor at the time, Robin Medaras.  
3 Q Okay. Anybody else?  
4 A I don't believe anybody else conducted a preliminary review.  
5 Q Or reviewed yours?  
6 A After an audit is completed by the auditor, it does go  
7 through subsequent, what we refer to as final reviews by the  
8 supervisor, the area manager and, potentially, the Division  
9 Administrator.  
10 Q Was that done in this case?  
11 A I know this was reviewed by the supervisor and the area  
12 manager, I don't know whether or not the Division  
13 Administrator reviewed it.  
14 Q And who was the area manager?  
15 A Kathy Deblen.  
16 Q Can you spell -- is it Kathy with a C or a K?  
17 A K.  
18 Q And can you spell the last name?  
19 A D-e-b-l-e-n.  
20 Q And that's only for the final review?  
21 A Correct.  
22 Q Okay. Do you know, in this case, whether any changes or  
23 adjustments were made from the those final reviews?  
24 A I don't recall.  
25 Q If there were, where would we find that information?

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1 A I'm not sure where that would be noted.  
2 Q Would it be noted somewhere?  
3 MR. THOMPSON: I guess I would just object on  
4 deliberative process privilege, and instruct the witness not  
5 to answer.  
6 Q (BY MR. BRUETSCH) Did anyone else associated with the  
7 Department of Treasury provide input into your either  
8 preliminary or final conclusions?  
9 A I believe I discussed some items with staff from the Tax  
10 Policy Division.  
11 Q Who?  
12 A Jenny Harding and Margaret Patterson.  
13 Q What topics did you discuss with Jenny Harding?  
14 MR. THOMPSON: Again, objection for deliberative  
15 process privilege.  
16 MR. BRUETSCH: And what's the basis?  
17 MR. THOMPSON: It's pre-decisional discussions.  
18 Q (BY MR. BRUETSCH) Did your discussions with Jenny Harding  
19 impact your conduct of the audit?  
20 A I don't understand what you're asking.  
21 Q Did you -- without the participation of Jenny Harding or  
22 Margaret Patterson, would you have been able to complete the  
23 audit?  
24 A Yes.  
25 Q Okay. Were you consulting them on a subject matter that you

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1 felt that you were either not qualified, or not sufficiently  
2 qualified to handle yourself?  
3 A I'm not sure I understand what you're asking.  
4 Q Why did you consult with Jenny Harding?  
5 A I wanted a legal opinion.  
6 Q Is Jenny Harding a lawyer?  
7 A She is.  
8 Q What about Margaret Patterson, why did you consult with  
9 Margaret Patterson?  
10 A I consulted with her for the same reason.  
11 Q Is she a lawyer?  
12 A She is.  
13 Q Did you -- did anyone associated with the Department of  
14 Treasury provide input into your ultimate conclusions?  
15 A My supervisor and I would have discussed my conclusions, but  
16 I don't know of anybody else who provided input at the time.  
17 Q Okay. Now, we talked a little bit a few minutes ago about  
18 some of the standards that you would apply to determine  
19 whether the tax returns had been appropriately filed. I want  
20 to spend a few minutes delving into that, and at least from  
21 my perspective there's at least two kinds of standards.  
22 There are standards that kind of guide your process in  
23 how, mechanically, you do the audit, and then there are more  
24 the substantive standards, the rules, the statutes, et  
25 cetera. And I think we've talked about this document



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1 already; I'm going to mark it as Exhibit 3 and hand it to  
2 you.  
3 (Deposition Exhibit No. 3  
4 marked for identification.)  
5 MR. BRUETSCH: Oops, wrong one. There we go. I'll  
6 mark this one as Exhibit 4.  
7 (Deposition Exhibit No. 4  
8 marked for identification.)  
9 Q (BY MR. BRUETSCH) I'll hand you what we've marked Exhibit 4;  
10 a copy to your counsel.  
11 This document is entitled, Department of Treasury, State  
12 Treasurer, Audit Standards for Field Audits. Have you seen  
13 that before?  
14 A I have.  
15 Q Okay. This is actually out of the Department of Treasury's  
16 Regulations, right?  
17 A It is in the Administrative Rules, I believe.  
18 Q Right. Right on the first page where 1(b)(i). Actually,  
19 we'll do (b) first; it talks about audit workpapers, right?  
20 A It does.  
21 Q And those are workpapers created by you, the auditor,  
22 correct?  
23 A Correct.  
24 Q And the workpapers are supposed to provide the support for  
25 your opinions as to the proper tax owed for the periods under

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1 review, is that right?  
2 A Yes.  
3 Q Okay. And so if we look at your workpapers as set out in the  
4 rule, we should see the information about the procedures  
5 followed, the tests performed, the information obtained, is  
6 that right?  
7 A Yes.  
8 Q All right. So the taxpayers should be able to go through the  
9 workpapers and determine the rationale for your adjustments  
10 and conclusions, is that correct?  
11 A That's correct.  
12 Q You're basically showing your work?  
13 A Yes.  
14 Q Okay. Over on page four, it's 3(b), it says, The lead  
15 auditor shall know the relevant auditing standards and be  
16 knowledgeable of the person being audited. Do you see that?  
17 A I do.  
18 Q Okay. And Comerica, Inc., in tax years 2008 to 2011, you  
19 were the lead auditor, correct?  
20 A I was.  
21 Q And when it says, when the rule says the relevant auditing  
22 standards, are we, again, talking about the Code, the  
23 Michigan Business Tax, the policies, the documents you've  
24 already described, or is that referring to something  
25 different?

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1 MR. THOMPSON: Form and foundation.  
2 THE WITNESS: I don't know if the relevant  
3 standards described here include the document we're looking  
4 at right now, or if they are simply limited to what I  
5 described to you before.  
6 Q (BY MR. BRUETSCH) Okay. Well, when you see that rule, and  
7 it says, The lead auditor shall know the relevant auditing  
8 standards, what does that mean to you, what's relevant?  
9 MR. THOMPSON: Foundation.  
10 THE WITNESS: When I read this, I believe it  
11 includes the document that we're looking at right now, as  
12 well as any procedural documents, laws, department  
13 publications.  
14 Q (BY MR. BRUETSCH) Okay. And when it says, The auditor shall  
15 be knowledgeable of the person being audited, what does that  
16 mean to you; what responsibility do you think you had?  
17 A I was responsible for having knowledge of the taxpayer I was  
18 auditing.  
19 Q In what sense?  
20 A Understanding the business model, and the tax base that was  
21 necessary to apply.  
22 Q Okay. Do you have to understand the structure, for example,  
23 if the taxpayer is a Unitary Business Group?  
24 A Generally, yes.  
25 Q And, specifically, in the case of the Comerica, Inc. audit?

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1 A I had to understand the members of the Unitary Business Group  
2 at hand.  
3 Q You mentioned that, when we were looking at the job  
4 description, that you didn't consider yourself to have a  
5 thorough knowledge of Generally Accepted Audit Standards,  
6 GAAP, is that right?  
7 MR. THOMPSON: Can you clarify? I mean, GAAP is  
8 typically understood as Generally Accepted Accounting  
9 Principles.  
10 Q (BY MR. BRUETSCH) I'm sorry, I misspoke. Yes, not audit  
11 procedures; accounting procedures.  
12 A Could you please repeat your question.  
13 Q I'd be happy to. That was a horrible question, as it turns  
14 out.  
15 As we discussed before when we were looking at the job  
16 posting, I'm sorry, the Civil Service requirements, you  
17 didn't consider yourself to have thorough knowledge of GAAP,  
18 using the acronym?  
19 A That is correct.  
20 Q Okay. What about GAAS, G-A-A-S?  
21 MR. THOMPSON: Form.  
22 THE WITNESS: Are you --  
23 Q (BY MR. BRUETSCH) Do you know what GAAS is, G-A-A-S; do you  
24 know what the acronym is?  
25 A Generally Accepted Auditing Standards.



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1 Q Okay. And do you have a thorough knowledge of the Generally  
2 Accepted Auditing Standard?  
3 A I do not have a thorough knowledge of that.  
4 Q Okay. Do you have a working knowledge, or any knowledge of  
5 that, or is that just something that doesn't apply in your  
6 job?  
7 MR. THOMPSON: Form.  
8 THE WITNESS: We've never had to study those,  
9 specifically, with respect to conducting our jobs as  
10 auditors.  
11 Q (BY MR. BRUETSCH) All right. Let me see if you agree with  
12 some concepts, or think they apply to your job. Do you  
13 believe that a person in your position as a Senior Auditor  
14 auditing tax returns needs to have adequate technical  
15 training and proficiency, ability to do that job?  
16 A Yes.  
17 Q What about independence?  
18 A Yes.  
19 Q What does independence mean to you?  
20 A No preconceived issues, no personal interest in the taxpayer  
21 under audit; no personal interest in the audit effects.  
22 Q What do you mean by audit effects?  
23 A I was not going to gain anything with respect to money  
24 regarding the audit results.  
25 Q What about independence as it relates to the Department of

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1 Treasury, itself, do you have any obligation of independence  
2 in that context?  
3 MR. THOMPSON: Form.  
4 THE WITNESS: I'm not sure what you're asking me.  
5 Q (BY MR. BRUETSCH) Sure. Do you think that the obligation of  
6 independence, as it's set out in Exhibit 4, only means you  
7 have to be independent as regards to the taxpayer, or do you  
8 think there's a component of that independence obligation  
9 that also runs through the State of Michigan, or the  
10 Department of Treasury?  
11 MR. THOMPSON: Form.  
12 THE WITNESS: Could you please show me, in Exhibit  
13 4, the reference that you're looking at?  
14 Q (BY MR. BRUETSCH) Sure. Page three, R 205.2003.  
15 A I would agree that that should be applied.  
16 Q And it's not just limited to the taxpayer, right?  
17 MR. THOMPSON: Form, foundation.  
18 THE WITNESS: It's not taxpayer specific the way  
19 it's written here.  
20 Q (BY MR. BRUETSCH) Okay. So the obligation of objectivity  
21 and independence goes to any influence that might compromise  
22 professional judgment, correct?  
23 MR. THOMPSON: Foundation, and form.  
24 THE WITNESS: My understanding is that that is  
25 correct.

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1 Q (BY MR. BRUETSCH) Okay. And then the next rule talks about  
2 due care for field audits. So you understand that there's a  
3 -- I'm not going to get into this deeply, but you understand  
4 there's a duty of due care in your work, right?  
5 MR. THOMPSON: Form.  
6 THE WITNESS: Are you referring to, specifically,  
7 how it's written here, or my general concept of due care?  
8 Q (BY MR. BRUETSCH) Let's start with how it's written in Rule  
9 4?  
10 A These rules were not in place when I was an auditor.  
11 Q Were there other rules that were in place?  
12 MR. THOMPSON: Foundation.  
13 THE WITNESS: I don't remember if the rule was  
14 written out this specific way, or if there was, specifically,  
15 a due professional care rule in the Administrative Rules in  
16 this fashion when I conducted an audit.  
17 MR. BRUETSCH: Okay.  
18 THE WITNESS: I have an understanding, my own  
19 understanding of due professional care.  
20 Q (BY MR. BRUETSCH) Okay. What's your own understanding?  
21 A That I should be diligent in my planning and preparation, and  
22 my conduct of the audit review, my preparation of workpapers,  
23 and communication with the taxpayer, as well as my management  
24 staff.  
25 Q Okay. And what about your understanding of the substantive

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1 standards, does that go into the exercise of due care, that  
2 you have a thorough understanding of the substantive  
3 standards that you have to apply to do the audit?  
4 MR. THOMPSON: Form.  
5 THE WITNESS: What do you mean by substantive  
6 standards?  
7 Q (BY MR. BRUETSCH) I think when I talk about substantive  
8 standards at the deposition today, I'm going to be talking  
9 about the items you've identified, Michigan Business Tax, any  
10 policies of the Department; things that you rely on when  
11 you're making a determination of whether the taxpayer has  
12 properly completed and filed its return?  
13 A I do consider that relying upon those, and applying those  
14 items would fall under due professional care.  
15 Q Okay. So I do want to talk about some of the more  
16 substantive standards. I did bring with me, for reference,  
17 to the extent necessary --  
18 A May I take a break?  
19 Q Absolutely.  
20 A Thank you.  
21 MR. BRUETSCH: Why don't we take 10 minutes.  
22 (Whereupon, a short break was taken.)  
23 (Deposition Exhibit No. 6  
24 marked for identification.)  
25 Q (BY MR. BRUETSCH) I'm handing you what we've marked as



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1 Exhibit 6. I don't have any questions about this right at  
 2 the moment, but in case you want to refer to it, it's there;  
 3 it's the Michigan Business Tax Statute, and I wanted to start  
 4 talking about substantive standards. To perform the  
 5 Comerica, Inc. 2008 to 2011 tax year audits you would have  
 6 had to have a thorough understanding of the Michigan Business  
 7 Tax, correct?  
 8 A Correct.  
 9 Q And you do have that type of understanding of the Act, is  
 10 that right?  
 11 A Correct.  
 12 Q And this was the main set of rules that you were applying to  
 13 conduct the audit, is that right?  
 14 A Yes.  
 15 Q Okay. And then with respect to tax credit issues, you would  
 16 also have had to look at the Single Business Tax, is that  
 17 correct?  
 18 A Yes.  
 19 Q Okay. And do you consider yourself to have a thorough  
 20 knowledge of the Single Business Tax Act?  
 21 MR. THOMPSON: Just to form. When you see  
 22 thorough, are you referring back to the prior standards we  
 23 already discussed or --  
 24 MR. BRUETSCH: Yeah, I'm using that term as it was  
 25 described in the exhibit we looked at, the Michigan Civil

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1 Service Commission.  
 2 MR. THOMPSON: Okay. That's fine.  
 3 THE WITNESS: I don't know that my knowledge of  
 4 Single Business Tax would be thorough, by my consideration.  
 5 Q (BY MR. BRUETSCH) Okay. So compared to your knowledge of  
 6 the Michigan Business Tax Act, the Single Business Tax is a  
 7 little bit out of your sweet spot?  
 8 A I didn't --  
 9 MR. THOMPSON: Form.  
 10 THE WITNESS: I didn't have very much experience  
 11 with it.  
 12 Q (BY MR. BRUETSCH) Okay. What about the Single Business Tax  
 13 Credit Carryforward Provisions, do you have a thorough  
 14 knowledge of those?  
 15 A In what respect?  
 16 Q In how to apply them in the auditing context?  
 17 A Yes.  
 18 Q Okay. And what about the rules in the Single Business Tax  
 19 Act about the signing of the credits; do you have a thorough  
 20 understanding of those rules, or did you at the time you were  
 21 doing the Comerica audit?  
 22 MR. THOMPSON: Form.  
 23 THE WITNESS: I recall reviewing them at the time I  
 24 conducted the Comerica audit, and referring to them. I don't  
 25 recall how thorough my knowledge was of those portions of the

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1 Act.  
 2 MR. BRUETSCH: Okay.  
 3 (Deposition Exhibit No. 7  
 4 marked for identification.)  
 5 Q (BY MR. BRUETSCH) I'm going to hand you what we've marked as  
 6 Exhibit 7. This is a copy of Financial Institutions Tax  
 7 Frequently Asked Questions. This one was actually produced  
 8 by the Department of Treasury in this case, through the  
 9 Attorney General. Are you familiar with -- I'm sorry.  
 10 Strike that.  
 11 Have you seen the Financial Institutions Tax Frequently  
 12 Asked Questions before?  
 13 A I have.  
 14 Q Okay. And do you -- do you utilize these in any way in the  
 15 performance of your job duties?  
 16 A I do.  
 17 Q All right. How do you utilize them?  
 18 A I would refer to these in order to try to get guidance about  
 19 how the department believes the Statute is interpreted, and  
 20 should be applied.  
 21 Q Okay. We'll come back to that one. So I'm just -- the  
 22 purpose of my questions for the next few minutes is just  
 23 going to try to get more specific on the standards that were  
 24 applied. We talked about the Michigan Business Tax Standard,  
 25 or Act Standards, you know, you mentioned some department

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1 policies or guidance, and the Frequently Asked Questions, as  
 2 shown in Exhibit 7. That's one of the things you're talking  
 3 about when you talk about the Department policies or  
 4 guidance, is that right?  
 5 A Yes, that could fall into that category.  
 6 Q What about the Federal Tax Code, do you ever look to the  
 7 Federal Tax Code, or any interpretations of that to help you  
 8 when you're auditing?  
 9 A I would only refer to Federal Tax Codes, in general, if the  
 10 Michigan Business Tax Act refers to them.  
 11 Q How about with respect to the Comerica, Inc. audit of 2008 to  
 12 2011, did you refer to the Federal Tax Code at all?  
 13 A I don't recall.  
 14 Q Okay. Sometimes you would even refer to Court decisions, is  
 15 that right?  
 16 MR. THOMPSON: Form.  
 17 THE WITNESS: In what context are you speaking of,  
 18 Federal or State Court decisions?  
 19 Q (BY MR. BRUETSCH) State, in this case?  
 20 A If case law had been determined, I would refer to it as I  
 21 needed to.  
 22 (Deposition Exhibit No. 10  
 23 marked for identification.)  
 24 Q (BY MR. BRUETSCH) Okay. I'm going to hand you what we've  
 25 marked as Exhibit 10, just to give you an example of what I'm



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1 circumstances of the companies involved in the merger, right?

2 MR. THOMPSON: Form, foundation.

3 THE WITNESS: Could you please reask.

4 Q (BY MR. BRUETSCH) Sure. So the individual circumstances of

5 the companies involved in the merger are going to determine

6 whether the calculation of tax base is similar or not?

7 MR. THOMPSON: Form and foundation.

8 THE WITNESS: Yes, they could.

9 Q (BY MR. BRUETSCH) And in the case of Member 41, you treated

10 Member 41 and Member 5 as two separate companies when

11 determining their tax base?

12 MR. THOMPSON: Form.

13 THE WITNESS: They are listed separately in the

14 workpapers, yes.

15 Q (BY MR. BRUETSCH) And then you determined them -- your

16 determination was based on them being two separate companies,

17 right?

18 MR. THOMPSON: Form.

19 THE WITNESS: Yes.

20 Q (BY MR. BRUETSCH) Okay. And you did the same -- strike

21 that.

22 You undertook the same calculations for the other merged

23 entities listed in the UBG analysis on pages 20 and 21. We

24 talked about WAM Holdings, Member 41, but if we went back

25 through the same exercise for Member 28, which is Comerica

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1 Capital Markets; Member 16, Comerica West Financial

2 Corporation; Member 6, Comerica Equities, Inc., and Member 4,

3 Pacific Bank Card Association, you did your computations of

4 net capital and tax base for those entities in the same way

5 that you did for WAM Holdings, Member 41, understanding that

6 the mergers occurred in different years, right, the process

7 was the same?

8 MR. THOMPSON: Form, foundation.

9 THE WITNESS: I believe so, but without going back

10 through each individual entity and verifying that they each

11 merged with a parent in the same way that WAM Holdings did, I

12 would not be able to strongly confirm. Do you want me to do

13 that?

14 Q (BY MR. BRUETSCH) Well, let me ask it this way first. Your

15 approach in computing tax base for merged entities was the

16 same, regardless of what merged entities we're talking about,

17 right? You didn't undertake different procedures, or

18 different methods depending on the entity that was merging,

19 or the entity being merged into, right?

20 MR. THOMPSON: Form.

21 THE WITNESS: I believe I treated them all the

22 same.

23 Q (BY MR. BRUETSCH) Okay. Before I forget, when we kind of

24 started this topic I read to you 208.1265 (4)(a), and you

25 told me, no, that's not the section I was referring to, I was

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1 referring to (4)(b). And so is it your view that 208.1265

2 (4)(a) doesn't have relevance to the merger of Comerica Bank,

3 Michigan into Comerica Bank, Texas, or am I just getting

4 ahead of myself?

5 MR. THOMPSON: Form.

6 THE WITNESS: Would you please restate the

7 question?

8 Q (BY MR. BRUETSCH) Sure. Are you familiar with the phrase F

9 Reorganization, F, as in Frank?

10 A I'm familiar with it.

11 Q Okay. Do you know where it comes from?

12 A I know that it refers to a Federal Statute or Regulation.

13 Q Okay. And in your back and forth with Comerica, Inc.,

14 Comerica, Inc. had referred you to the Federal Tax Code with

15 respect to F Reorganizations, is that right?

16 MR. THOMPSON: Form.

17 THE WITNESS: I don't recall in the communications.

18 Q (BY MR. BRUETSCH) Do you recall ever analyzing Comerica, the

19 merger of Comerica, Michigan and Comerica, Texas, do you ever

20 recall analyzing that merger to see if it qualified as an F

21 Reorganization?

22 A I did not question whether or not it met the Federal

23 Regulations or Statute.

24 Q Okay. What about in terms of MCL 208.1265 (4)(a), did you

25 ever do any kind of analysis of whether that Statute applied

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1 to the merger of Comerica, Michigan into Comerica, Texas?

2 A I did look and review that portion of the Statute to see if

3 that applied.

4 Q And what was your conclusion?

5 A That it did not.

6 Q And where do I find that in the workpapers; where do I find

7 how you analyzed it in the workpapers?

8 A What are you asking?

9 Q You've testified that you made an analysis of whether MCL

10 208.1265 (4)(a) applied to the merger of Comerica, Michigan

11 into Comerica, Texas, and I'm just wondering where that's

12 reflected in the workpapers. And you're looking at Exhibit

13 34, right?

14 A I am looking at Exhibit 34. You can see how I treated them,

15 to a certain degree, with respect to Determined Net Capital

16 in Schedule C2.

17 You can see that I have listed Comerica Bank, Texas

18 as -- it is listed as Member 2, and that is on Bates page

19 224. Comerica Bank, Michigan is listed as Member 42,

20 although, not identified on this Schedule, and that is on

21 Bates page 227.

22 Q When you say not listed as such on this Schedule, what do you

23 mean?

24 A I don't have the FEINs or names on this Schedule.

25 Q Oh, so the entity --



Page 1

1 STATE OF MICHIGAN  
2 DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
3 MICHIGAN ADMINISTRATION HEARING SYSTEM  
4 MICHIGAN TAX TRIBUNAL

5 COMERICA, INCORPORATED  
6  
7 Petitioner,  
8  
9 vs. MTT Docket No. 17-000150  
10  
11 MICHIGAN DEPARTMENT OF  
12 TREASURY,  
13  
14 Respondent.

15  
16  
17  
18 CONTINUED DEPOSITION  
19 of CAROLINE JUNE, taken in the above-entitled  
20 cause, before Stefanie S. Pohl, Certified Shorthand  
21 Reporter, C&R 5616, and Notary Public for the County of  
22 Clinton, at 525 West Ottawa Street, in the City of Lansing,  
23 Michigan, on Tuesday, October 24, 2017, Noticed for 10:00  
24 a.m.

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1 INDEX

2

3 WITNESSES: PAGE:

4 CAROLINE JUNE

5 Continued Examination by Mr. Bruetsch 3

6

7

8 EXHIBITS: MARKED:

9 Petitioner's Exhibit Number 37 38

10 Petitioner's Exhibit Number 38 49

11 (All exhibits were retained.)

12

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Page 3

1 Tuesday, October 24, 2017  
2 9:11 a.m.  
3 Lansing, Michigan

4 MR. BRUETSCH: We're on the record in the  
5 continuation of the deposition of Caroline June.  
6 CAROLINE JUNE,  
7 a Witness herein, after having first been duly sworn,  
8 testified as follows:  
9 EXAMINATION  
10 BY MR. BRUETSCH:  
11 Q Good morning.  
12 A Good morning.  
13 Q I'd like to start this morning with a look at a couple  
14 of exhibits we looked at last week.  
15 A Okay.  
16 Q One of them is in those small binders in front of you,  
17 and that's 27.  
18 A Okay.  
19 Q And last time we established that this was work papers  
20 from -- that led to a preliminary audit determination.  
21 This was the first set, as I remember correctly, and  
22 then -- if I remember correctly. And then Exhibit 34  
23 was a subsequent set of work papers that led to a  
24 different preliminary audit determination. Is that  
25 consistent with your recollection, Ms. June?

Page 4

1 A It is.  
2 Q We did have a prior session for your deposition about  
3 two weeks ago. Having had, you know, maybe the chance  
4 to think on the questions and answers in that  
5 deposition, did you answer all the questions in the  
6 prior deposition or prior deposition session truthfully  
7 and to the best of your ability?  
8 A Yes.  
9 Q And you might recall we were -- we spent some time  
10 discussing MCL 208.1265 sub (4). And if you need to  
11 look at the statute at any point, that should be in the  
12 other binder which is in front of you, which is Exhibit  
13 5. It has the Business Tax Act in it.  
14 MR. THOMPSON: I have that as Exhibit 6.  
15 MR. BRUETSCH: I'm sorry. Exhibit 6. Let's see.  
16 Let me double-check. Sloppy writing. Yes, Exhibit 6.  
17 Q (By Mr. Bruetsch) So we were discussing the  
18 application of 208.1265(4). And just for reference  
19 sake, you had indicated to me that it was your opinion  
20 that (4), sub (a), "A change in identity, form, or  
21 place of organization" -- that subpart did not apply in  
22 the audit you conducted of Comerica, Incorporated. And  
23 I'll stop there. That's right, correct?  
24 A That is correct.  
25 Q But you also indicated that (4)(b), "The combination





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1 capital?

2 MR. THOMPSON: Form, foundation, relevance.

3 THE WITNESS: I calculated the tax base based upon

4 my understanding of the statute and the form and any of

5 the other guidance that's out there.

6 Q (By Mr. Bruettsch) And you calculated the tax base by

7 including a tax base calculation of an entity that was

8 not a financial institution, was not a taxpayer, was

9 not a person as those terms are defined under the

10 statute, right?

11 MR. THOMPSON: Form, foundation, asked and

12 answered.

13 THE WITNESS: It was not in existence as a separate

14 entity in the year of this tax return. And I'm

15 referring to Members 42 and Member 41 in this case

16 since they're right beside each for sure.

17 Q (By Mr. Bruettsch) Did you have access to the general

18 ledger of the Comerica companies during the audit?

19 A I don't recall.

20 Q Did you ever inquire whether the general ledger of the

21 old and new Comerica Banks ever changed in any manner

22 due to the October 31st, 2007, merger?

23 A I don't recall.

24 Q Is there anything that would help you recall? Is it in

25 your work papers?

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1 A I don't know. I don't know if I requested that

2 information in writing or if it was -- if I requested

3 it during a phone conversation with my audit contact.

4 I don't --

5 Q If you did -- if you did, that should be documented

6 somewhere, right?

7 A I would think so. I don't know that I transcribed word

8 for word my phone conversation, but I would think it

9 would be documented if I requested records.

10 Q I mean, you do keep like a contact log of

11 communications you have with the taxpayer, right?

12 A I do.

13 Q Did you know or ever inquire whether the assets of the

14 Comerica -- of old and new Comerica Bank changed in any

15 substantial manner from the day before the merger to

16 the day after?

17 A I don't know.

18 Q You don't know whether you did or you don't know if

19 they did?

20 MR. THOMPSON: Well, you asked what she knew. If

21 you'd asked the latter, I'd have issued a foundation

22 objection.

23 MR. BRUETSCH: You'd ask a foundation objection if

24 I asked her what she did?

25 MR. THOMPSON: I'd mount a foundation objection.

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1 MR. BRUETSCH: I asked her what she knows. That's

2 the foundational question.

3 MR. THOMPSON: No. Well, let me clarify. You

4 asked her if she knew. If you'd asked her instead

5 whether or not there were assets changed, I would have

6 issued a foundation objection.

7 MR. BRUETSCH: Okay.

8 Q (By Mr. Bruettsch) My confusion with your answer was

9 whether you say you don't -- your answer is that you

10 don't remember whether you knew or whether you inquired

11 or not, or simply you don't know and didn't inquire?

12 A I do not remember whether or not I inquired about it or

13 remember exactly what I would have seen with respect to

14 that.

15 Q I want to talk a little bit about the tax credits --

16 carry-forward tax credits that are at issue in this

17 case. One of the conclusions that you reached when you

18 disallowed the carry-forward tax credits in the audit

19 was that Comerica of Michigan could not assign those

20 credits to Comerica Texas; is that right?

21 A I don't know that I worded it that way. I remember

22 discussing the potential reassignment to a different

23 entity.

24 Q Well, let me try it this way: Why didn't the tax

25 credits of Comerica Michigan transfer to Comerica Texas

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1 when the two entities merged?

2 A I don't explicitly know that the credits weren't

3 intended to be transferred. However, I don't have any

4 documentation of reassignment, if there was one. I

5 believe in the letter that I sent to Comerica I

6 indicated that, according to the statute and my

7 understanding, the credits couldn't be reassigned to a

8 different member.

9 But at the end of the day I don't think I have any

10 evidence in writing, by an assignment certificate, from

11 the MDEC that the credits can be claimed by the new

12 Comerica Bank.

13 Q What about merger law, state merger law?

14 MR. THOMPSON: Form and foundation, relevance.

15 THE WITNESS: I don't know what you're asking.

16 Q (By Mr. Bruettsch) Okay. Well, you told me that you

17 didn't see any kind of document that evidenced an

18 assignment of the tax credits from Comerica Michigan to

19 Comerica Texas. And whether or not there could be an

20 assignment being a different question, since you didn't

21 see some kind of evidence that they were in fact,

22 quote-unquote, assigned, that would be a reason to

23 disallow those credits. Is that an accurate

24 understanding of your testimony?

25 MR. THOMPSON: Form.



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1 THE WITNESS: Absent documentation that the credits  
 2 have been assigned to any specific entity, I wouldn't  
 3 be able to grant them in my position.  
 4 Q (By Mr. Bruetsch) Okay. Are you aware that state  
 5 law -- both Michigan and Texas have statutes relating  
 6 to mergers?  
 7 MR. THOMPSON: Relevance.  
 8 THE WITNESS: I don't know that I've really  
 9 inquired about the specific state laws related to  
 10 mergers.  
 11 Q (By Mr. Bruetsch) Okay. If Michigan had a statute  
 12 that said, in effect, that upon a merger all assets,  
 13 rights, property of any sort automatically transfer as  
 14 a matter of law from the merging entity into the merged  
 15 entity, would that be something you'd want to take a  
 16 look at to determine if there had been a valid transfer  
 17 of the tax credits?  
 18 MR. THOMPSON: Form. Is this premised on some  
 19 unidentified Michigan statute and, therefore,  
 20 foundation?  
 21 THE WITNESS: I don't know.  
 22 Q (By Mr. Bruetsch) You don't know?  
 23 A I don't know. My review with respect to the  
 24 application of the certificated credits, based upon my  
 25 understanding that the certificate issued by the MDOC,

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1 would indicate who's allowed to claim the credit and  
 2 how much. I've been never trained to or asked about  
 3 looking into state merger laws.  
 4 Q (By Mr. Bruetsch) Do you have Exhibit 24 in your pile?  
 5 A Yes.  
 6 Q So Exhibit 24, which we looked at briefly the first  
 7 session of your deposition, is MCL 487.13703,  
 8 "Consolidated bank; rights, privileges, and powers."  
 9 And in Section (1) the statute says: "If approval and  
 10 certification of the consolidation agreement as  
 11 required by section 3701 has been completed, the  
 12 corporate existence of each consolidating organization  
 13 is merged into and continued in the consolidated bank.  
 14 To the extent authorized by this act, the consolidated  
 15 bank possesses all the rights, interests, privileges,  
 16 powers, and franchises and is subject to all the  
 17 restrictions, disabilities, liabilities, and duties of  
 18 each of the consolidating organizations. The title to  
 19 all property, real, personal, and mixed, is transferred  
 20 to the consolidated bank, and shall not revert or be in  
 21 any way impaired by reason of this act."  
 22 I take it from your prior answer that you never  
 23 thought to look up this section of the banking code?  
 24 MR. THOMPSON: Form.  
 25 THE WITNESS: No, I do not recall looking at it.

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1 Q (By Mr. Bruetsch) Didn't even know it existed?  
 2 A I do not recall if I knew it existed before our last  
 3 deposition.  
 4 Q Wouldn't it be something that you'd want to take into  
 5 account if you're disallowing a credit because you  
 6 don't see a documentation of an assignment? Wouldn't  
 7 you want to take into account whether the credits might  
 8 transfer by operation of law?  
 9 MR. THOMPSON: Form, foundation.  
 10 THE WITNESS: I would generally look to the tax  
 11 statute I'm applying at the time to see if there's a  
 12 reference back to any other laws for consideration. I  
 13 don't recall seeing a reference with respect to the  
 14 certificated credits and the statute.  
 15 Q (By Mr. Bruetsch) So because it's not referenced, it's  
 16 not relevant in your world?  
 17 MR. THOMPSON: Form, foundation, argumentative.  
 18 THE WITNESS: I'm saying if it's not referenced, I  
 19 don't know that I would have taken it into  
 20 consideration.  
 21 Q (By Mr. Bruetsch) Seeing the statute now, do you think  
 22 it's something you should have taken into consideration  
 23 or at least asked for an opinion on?  
 24 MR. THOMPSON: Form, foundation, irrelevant.  
 25 THE WITNESS: I don't know how this relates to the

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1 credits we're discussing. I understand paragraph (1)  
 2 that you read off to me.  
 3 Q (By Mr. Bruetsch) Well, if the credits transferred  
 4 automatically by operation of law, there would be no  
 5 need for some documentation of a quote-unquote,  
 6 assignment, would there?  
 7 MR. THOMPSON: Form, foundation.  
 8 THE WITNESS: I don't know.  
 9 MR. BRUETSCH: Why don't you give me five minutes?  
 10 I may be done or almost done. I just want to go  
 11 through my notes real quick.  
 12 MR. THOMPSON: Okay.  
 13 MR. BRUETSCH: Take a little five-minute break.  
 14 (Brief recess.)  
 15 Q (By Mr. Bruetsch) There's some references in your work  
 16 papers to a federal audit of Comerica. Did you review  
 17 the federal audit?  
 18 A I'm just looking in my work papers to see what I wrote  
 19 about it.  
 20 Q Sure.  
 21 A I don't recall how much of the federal audit papers I  
 22 reviewed.  
 23 Q Whatever you did review, you didn't find anything  
 24 relevant to your work, it appeared?  
 25 A That's the case according to this, yes.







Comerica Incorporated

CERTIFIED MAIL #7015 3430 0000 9604 1351  
Return Receipt Requested

May 9, 2016

Ms. Angela Bulet-Dardas  
Michigan Department of Treasury  
Hearings Division  
430 West Allegan Street  
Lansing, MI 48922

RE: Informal Conference Support  
Comerica, Inc.  
FEIN: [REDACTED]  
Docket No. 20122043, 20140478 and 20140723  
Tax Years: December 31, 2008 to December 31, 2011

Dear Ms. Bulet-Dardas:

The purpose of this letter, and enclosed Appendices, is to provide additional support for the Informal Conference set to take place May 17, 2016 in relation to Docket No. 20122043, 20140478 and 20140723.

Background

In November of 2013, the Michigan Department of Treasury ("Treasury") commenced an audit on Comerica, Inc. ("Taxpayer") related to its Michigan Business Tax Annual Returns for Financial Institutions for the December 31, 2008 through December 31, 2011 tax years. On April 17, 2015, it received the Notice of Preliminary Audit Determination. Taxpayer then held various discussions with the auditor to go over the audit results, particularly the items that Taxpayer contests (as detailed later below). At her request, a letter was sent to the auditor, Caroline June, detailing Taxpayer's position on two of the contested issues (Appendix A). In addition, Taxpayer submitted an email to the auditor on December 8, 2014 regarding the third contested issue.

Taxpayer received the Audit Report of Findings dated February 24, 2016. It is in agreement with the audit adjustments, but for the following issues that it continues to contest:

1. Current Year Net Capital -- Taxpayer contests Treasury's calculation of Comerica Bank's average net capital on the 2008, 2009 and 2010 MBT returns.
2. Single Business Tax ("SBT") Credit Carryforwards -- Taxpayer contests Treasury's denial of SBT New Brownfield and Historical Preservation credit carryforwards to the 2008 MBT return.
3. Ordering of the MBT Compensation Credit and unused SBT Credit Carryforwards -- Taxpayer contests Treasury's failure to apply the decision of *Ashley Capital* requiring the

Ms. Bulet-Dardas  
 May 9, 2016  
 Page 2 of 5

computation and application of the MBT Compensation credit *before* application of unused SBT credit carryforwards.

Taxpayer's position on these issues is set forth in the discussion below.

Discussion

**Current Year Net Capital**

During 2007, Comerica Bank (FEIN: [REDACTED]) underwent a reorganization under IRC Section 368(a)(1)(F). This type of reorganization is "a mere change in identity, form, or place of organization of one corporation however effected;" Often referred to as a "single entity transaction", an "F-type reorganization presumes that the surviving corporation is the same corporation as the predecessor in every respect, except for minor technical differences...[and]... although [it] may involve an actual or deemed transfer of assets from one corporation to another, such a transaction effectively involves only one corporation... As a result, an F reorganization is treated for most purposes of the Code as if the reorganized corporation were the same entity as the corporation in existence before the reorganization."<sup>1</sup> The reorganization resulted in a new FEIN for Comerica Bank of [REDACTED]

Through 2007, for the purposes of the SBT, Michigan adopted the provisions of the IRC of 1986 in effect on January 1, 1999 or, at the option of the taxpayer, in effect for the tax year.<sup>2</sup> As such, IRC Section 368(a)(1)(F) is incorporated by reference to the IRC for SBT purposes. In addition, Michigan Revenue Administrative Bulletin ("RAB") 1992-3 supports Michigan's conformity to F reorganizations, by referencing it in relation to transferring SBT business loss carryovers in the event of "a mere change in identity, form, or place of organization qualifying under Section 368(a)(1)(F).

*Lear Corporation v. Michigan Department of Treasury* (February 21, 2013) further supports Michigan's conformity with the Internal Revenue Code. In this case, *Lear Corporation* attempted to amend its Michigan SBT returns to expense R&E expenditures in the year incurred, rather than amortize the expenditures under ITC Section 59(e) as was done on the federal income tax returns for the same tax years. The Michigan Court of Appeals ruled against *Lear Corporation* and stated that "the SBT Act unambiguously states that "[tax base] means business income" and "[business income] means federal taxable income. [MCL Section 208.9(1); MCL Section 208.3(3).] Because the SBT Act uses clear and unambiguous language, plaintiff's tax base must reflect its federal taxable income, including its election to amortize its R&E expenditures under IRS Section 59(e)." Therefore, whatever characterization is used for federal income tax purposes in a given year must also be used for Michigan tax purposes.

The auditor's workpapers present "Current Year Net Capital" of Comerica Bank under FEIN 42-1741646 and Comerica Bank under FEIN [REDACTED] as that of separate entities on Schedule C2 (Appendix B). In the auditor's calculation, Comerica Bank under FEIN [REDACTED] has net capital in 2004-2006. The capital then "moves" to Comerica Bank under FEIN [REDACTED] for years 2007-2011. Because Comerica Bank's net capital was presented as if it were two unrelated entities, the years used in averaging is erroneously calculated as if Comerica Bank is a new entity that was formed in 2007. As previously enumerated, an IRC Section 368(a)(1)(F) reorganization results in no

<sup>1</sup> Preamble to REG-106889-04, 69 Fed. Reg. 49836 (8/12/04).

<sup>2</sup> MCL Section 208.5(4)

Ms. Emler-Dardas  
 May 9, 2016  
 Page 3 of 5

real change to an entity and ends with the same corporation. Furthermore, a "F reorganization encompass[es] only the simplest and least significant of corporate changes. The (F)-type reorganization presumes that the surviving corporation is the same corporation as the predecessor in every respect, except for minor or technical differences<sup>3</sup>." Therefore, Comerica Bank before and after the F reorganization are one in the same, and net capital should be treated as that of one unitary group member, averaged over 5 years.

In addition, MCL Section 265(4)(a) specifically addresses the impact on Michigan's financial institution net capital calculation when a mere change in identity of an entity occurs. It states that "a change in identity, form, or place of organization of a financial institution shall be treated as if a single financial institution had been in existence for the entire tax year in which the change occurred and each tax year after the change." (Italics added) This fits with Comerica Bank's facts, as it merely changed FEINs and its place of organization from Michigan to Texas.

Even if net capital is reflected separately for Comerica Bank before and after the F reorganization, the averaging should be adjusted (over a 5 year period in each instance) to reflect the reality that the average equity for Comerica Bank has otherwise been approximately \$5 billion at any point during the five year averaging period. The averaging formula currently employed in the audit workpapers results in a net capital computation of approximately \$8 billion in 2008 and \$7 billion in 2009 and \$6 billion in 2010. This is an erroneous result which overstates Taxpayer's equity by approximately \$3 billion, \$2 billion and \$1 billion in 2008, 2009 and 2010, respectively. See Appendix C for Taxpayer's calculation of net capital using the correct averaging for Comerica Bank.

#### SBT Credit Carryforwards

Under the same reasoning given for overstating reported net capital (i.e., the mistaken belief that an F reorg involved two entirely different corporations during 2007), Treasury erroneously denied the availability of unused SBT New Brownfield and Historic Preservation credits for carryforward and application to Taxpayer's 2008 MBT tax year.

The Audit Report of Findings states that these credits were disallowed when the 2007 SBT return was processed due to the taxpayer's change of FEIN in October 2007. Since the credits were denied upon SBT processing, the 2008 carryforwards of unused SBT credit carryforwards to the MBT returns was also denied upon processing. Taxpayer believes that the denial is due to a misunderstanding of the F reorg nature of the FEIN changes and a failure to recognize that the same entity continued to exist as a result of the F reorganization. No transfer or assignment of the unused SBT Brownfield or Historic Preservation Credits occurred, the credits were merely reflected under the new FEIN of Comerica Bank.

Michigan RAB 1992-3 provides that a "transferee is entitled to an SBT business loss carryover for any unused business loss of the transferor when transferor completely discontinues operations and is no longer a taxpayer." This is available when there are "transfers of property through certain tax-free events," such as "a mere change in identity, form, or place of organization qualifying under Section 368(a)(1)(F)." As it is permissible to apply the business loss to a transferee undergoing a federal Section 368(a)(1)(F), Comerica should be allowed the full carryforward of SBT New Brownfield and Historical Preservation credits in the amount of \$4,098,317 to its 2008 MBT return.

<sup>3</sup> Preamble to REG-106889-04, 69 Fed. Reg. 49836 (8/12/04).

Ms. Emlet-Dardas  
 May 9, 2016  
 Page 4 of 5

In addition, Treasury originally disallowed the Brownfield and Historical Preservation credits claimed on the as filed 2007 SBT return, citing specific sections of the SBT statute. MCL Section 208.38g(17) provides that a Brownfield credit may be assigned by a partnership, LLC, or S Corporation to its partners, members, or shareholders, based on their proportionate share of ownership. Furthermore, "a partner, member, or shareholder that is an assignee shall not subsequently assign a credit or any portion of a credit assigned under this subsection." The Historical Preservation credit has similar language in the statute under MCL Section 208.39c(7). Treasury's disallowance of the credits based on these citations fails to recognize the nature of Comerica Bank's facts. Comerica Bank is not "assigning" the credit to any other entity (as described above, the unused SBT credit carryforward have remained with the same Comerica entity), nor is any unrelated third party involved (which is typically the element required before the limitations noted in 208.38g(17) and 208.39c(7) can be invoked.)

#### Ordering of Compensation Credit and SBT Credit Carryforwards

On the 2008 MBT return, Taxpayer had \$7,965,221 of Michigan tax credits available for utilization. Of this amount, \$4,872,254 was related to unused Michigan SBT credits that were carried forward from tax years prior to 2008, including \$773,937 of Investment credits, \$809,485 of Historic Preservation credits, and \$3,288,832 of New Brownfield credits. The remaining \$3,092,967 of credits related to current year MBT credits generated during tax year 2008, including \$1,631,010 of Compensation credit, \$605,605 of Historic Preservation credit, and \$856,352 of current year Brownfield Redevelopment credit. It is noted that the Compensation credit was adjusted to \$1,271,340 as part of the audit. Taxpayer is not contesting this adjustment.

On December 8, 2014, Taxpayer emailed a write-up to the auditor discussing the correct ordering of the credits per the MBT statute. The write-up provided that the correct computation and utilization of the MBT Compensation credit is *before* the utilization of unused SBT credit carryforwards based on the Michigan Court of Appeal's decision in *Ashley Capital, LLC v. Michigan Department of Treasury (November 10, 2015)*. The Preliminary Audit Determination denied this ordering, and applied SBT credit carryforwards before the current year MBT Compensation credit.

Once the first two issues are corrected related to the capital averaging and the existence of SBT New Brownfield and Historic Preservation credit carryforwards is validated, the credit ordering should be corrected as set forth in *Ashley Capital* and Treasury's Notice to Taxpayers Regarding *Ashley Capital, LLC v. Michigan Department of Treasury* dated March 1, 2016 in which Treasury acquiesced to the computation and utilization of the MBT Compensation credit *before* the utilization of unused SBT credit carryforwards.

\* \* \* \*

Should the final outcome of this protest result in tax due in any year of the audit, Taxpayer disagrees with the assessment of interest and/or penalty on such years, as the overall audit will result in a net refund due. Per the Audit Report of Findings, "the audit resulted in a credit of \$12,454,941, so *interest and penalty are not applicable.*"

In addition, we respectfully request copies of any information submitted by Treasury in preparation of this Informal Conference.

Ms. Emlet-Dardas  
May 9, 2016  
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If you have any questions, please contact me at (313)-222-2905.

Very truly yours,



Gerald E. Coe  
Vice President, Corporate Tax  
Comerica Incorporated

Enclosures

Cc: Tom Cornett – Deloitte Tax LLP

RECEIVED by MSC 10/4/2021 2:25:59 PM



MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Certificate Number: 08-T-0101 - Phase 2 - Assign

300 N. WASHINGTON RD.  
LANSING, MI 48215  
CUSTOMER  
ARIEL TAYLOR CENTER  
817 373 3800  
WWW.MEDCO.ORG

[Redacted]

2008

Michigan Business Tax  
Brownfield Redevelopment Credit  
Assignment Certificate

Issued this 30th day of December, 2008, by the Michigan Economic  
Growth Authority.

This is to certify that:

Gomerica Management Company  
FEIN [Redacted]  
Project Number T-0101

as an assignee of 2233 Park Avenue, LLC pursuant to the Michigan  
Business Tax Act, is eligible to claim the Michigan Business Tax  
Brownfield Redevelopment Credit Under 208.1437, subsection (22), of  
the Act.

The amount of credit assigned and available for the company's tax year  
ending December 31, 2008 is:

[Redacted]

The credit must be claimed for the tax year in which the certificate is  
issued. This certificate MUST be attached to the Michigan Business  
Tax annual return in order to claim the credit.

By: [Signature]  
Vern Taylor, Manager  
Program Compliance

- EXECUTIVE COMMITTEE:  
MATTHEW R. CULLEN  
Chf.  
Rock Ventures
- PHILIP H. POWER  
Vice-Chief  
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- JOHN W. BRADY  
Detroit Corporation
- DR. DAVID S. GOLT  
General  
Automotive Research
- JOHN CAARY  
Saginaw Mills Inc.
- DR. NAJMA PAKHOUNI  
Adj. Associate and  
Student Council
- STEVEN K. HAMP  
Hamp Advisors, LLC
- PAUL J. LEGONDS  
DTE Energy Company
- GEORGE W. JACKSON JR.  
Detroit Economic  
Growth Corporation
- GIBBY H. KLOHS  
The HighPart, Inc.
- T. THOMAS LEWAND  
Bosch LLP
- STANLEY "BANDY" PRUSA  
Michigan Department of Energy,  
Labor & Economic Growth
- DR. IRVIN D. AKIP  
Wayne State University
- KEN FORD "BANDY" RING  
The Motor  
Manufacturing Co., Inc.
- MICHAEL B. STANLEY  
Pepper Hamilton LLP
- DEANNA A. YOFFOLD  
Oakland County
- PETER M. WALTERS  
Vanguard Industries Corp.
- TODD A. WYETY  
Vista Development, LLC

000337





MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Certificate Number: 08-T-0101 - Page 1 - Assign

300 N. WASHINGTON BL.  
ANN ARBOR, MI 48106  
4020000000  
ADMINISTRATIVE CENTER  
317 377 6100  
WWW.MEDCO.OA

~~REDACTED~~

Michigan Business Tax  
Brownfield Redevelopment Credit  
Assignment Certificate

Issued this 30th day of December, 2008, by the Michigan Economic Growth Authority.

2008

This is to certify that:

Camerica Management Company  
FEIN [REDACTED]  
Project Number T-0101

as an assignee of 2233 Park Avenue, LLC pursuant to the Michigan Business Tax Act, is eligible to claim the Michigan Business Tax Brownfield Redevelopment Credit under 208.1437, subsection (22), of the Act.

The amount of credit assigned and available for the company's tax year ending December 31, 2008 is:

[REDACTED]

The credit must be claimed for the tax year in which the certificate is issued. This certificate MUST be attached to the Michigan Business Tax annual return in order to claim the credit.

By: Vern Taylor  
Vern Taylor, Manager  
Program Compliance

- EXECUTIVE COMMITTEE  
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AAR Corporation
- DAVID R. HOWES  
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Executive Director  
Michigan Economic Development
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OTC Energy Company
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Detroit Economic Development Corporation
- DAVID M. KLEIN  
The High Five, Inc.
- R. THOMAS LEVANO  
Hanson LLP
- STANLEY "DICK" HALLER  
Michigan Department of Energy  
Liaison & Economic Growth
- DR. MARY D. PAUL  
Wayne State University
- SAMUEL "SAMMY" SMITH  
Huron Motors  
Manufacturing U.S.A., Inc.
- MICHAEL D. STADLER  
Piper Heidsieck LLP
- FRANK R. TOFFLO  
Oakland County
- FRANK W. WALTERS  
Dorland Industries Corp.
- YODD A. WYATT  
West Development, LLC

000338



MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Certificate Number: T-0098 - Assign

Please Attach to Michigan Business Tax Return

Michigan Business Tax  
Brownfield Redevelopment Credit  
Assignment Certificate

Issued this 30th day of December, 2008, by the Michigan Economic Growth Authority.

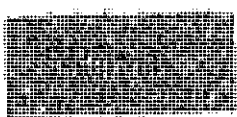
This is to certify that:

2008

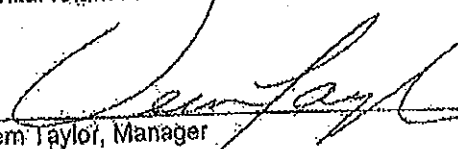
Comerica Management Company  
FEIN [REDACTED]  
Project Number T-0098

as an assignee of New Amsterdam Activation II, LLC pursuant to the Michigan Business Tax Act, is eligible to claim the Michigan Business Tax Brownfield Redevelopment Credit under 208.1437, subsection (22), of the Act.

The amount of credit assigned and available for the company's tax year ending December 31, 2008 is:



The credit must be claimed for the tax year in which the certificate is issued. This certificate MUST be attached to the Michigan Business Tax annual return in order to claim the credit.

By:   
Vern Taylor, Manager  
Program Compliance

EXECUTIVE COMMITTEE  
MATTHEW IS CULLEN  
Chair  
Book Entrepreneur

PHILIP J. POWERS  
Vice Chair  
The Center for Michigan

JAMES G. ANGLINO  
President MEGDC

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Stryker Corporation

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Arab American and  
Chaldean Council

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Hamp Advisors, LLC

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DTC Energy Company

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Chrysler, LLC (retired)

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Detroit Economic  
Growth Corporation

DORIS M. HODGE  
The Right Place, Inc.

F. THOMAS LEWAND  
Hofmann LLP

STANLEY "SKIP" PRUSS  
Michigan Department of Energy,  
Labor & Economic Growth

DR. JAVIER D. REID  
Wayne State University

MICHAEL D. STAEDELIN  
Pappas Hamilton LLP

DENNIS H. TOPPOLO  
Oakland County

PETER D. WALTERS  
Quarles & Firestone LLP

TODD A. WYETT  
Veris Development, LLC

000339



200 N. WASHINGTON ST.  
LANSING, MI 48202  
ATTENTION:  
ADMINISTRATIVE SERVICES  
BY FAX ONLY  
313.224.2000

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Certificate Number: 08-004-0032 - Assign

Attachment to Michigan Business Tax Return

Michigan Business Tax  
Brownfield Redevelopment Credit  
Assignment Certificate

Issued this 30th day of December, 2009, by the Michigan Economic  
Growth Authority.

This is to certify that

2009

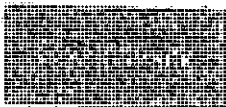
Comerica Bank

FEIN [REDACTED]

Project Number S08-0032

as an assignee of Boji Group of Hamtramck, LLC pursuant to the  
Michigan Business Tax Act, is eligible to claim the Michigan Business  
Tax Brownfield Redevelopment Credit under 208.1437, subsection (22),  
of the Act.

The amount of credit assigned and available for the company's tax year  
ending December 31, 2009 is:



The credit must be claimed for the tax year in which the certificate is  
issued. This certificate MUST be attached to the Michigan Business  
Tax annual return in order to claim the credit.

By: [Signature]  
Yem Taylor, Manager  
Program Compliance

- STANLEY E. GONZALES, JR.  
Michigan Economic Growth Authority  
Secretary
- JOHN M. BROWN  
State Representative  
20th District  
Lansing, Michigan
- DR. PAUL K. COOK  
State Representative  
11th District  
Lansing, Michigan
- JOHN CRANE  
State Representative  
12th District  
Lansing, Michigan
- DR. MARK A. SCHWARTZ  
State Representative  
13th District  
Lansing, Michigan
- STEPHEN K. HANCOCK  
State Representative  
14th District  
Lansing, Michigan
- PAUL HILL  
State Representative  
15th District  
Lansing, Michigan
- ROBERT W. JACKSON, JR.  
State Representative  
16th District  
Lansing, Michigan
- BRADY M. JOHNSON  
State Representative  
17th District  
Lansing, Michigan
- THOMAS L. LEWIS  
State Representative  
18th District  
Lansing, Michigan
- STANLEY E. GONZALES, JR.  
Michigan Economic Growth Authority  
Secretary
- DR. PAUL K. COOK  
State Representative  
11th District  
Lansing, Michigan
- JOHN CRANE  
State Representative  
12th District  
Lansing, Michigan
- DR. MARK A. SCHWARTZ  
State Representative  
13th District  
Lansing, Michigan
- STEPHEN K. HANCOCK  
State Representative  
14th District  
Lansing, Michigan
- PAUL HILL  
State Representative  
15th District  
Lansing, Michigan
- ROBERT W. JACKSON, JR.  
State Representative  
16th District  
Lansing, Michigan
- BRADY M. JOHNSON  
State Representative  
17th District  
Lansing, Michigan
- THOMAS L. LEWIS  
State Representative  
18th District  
Lansing, Michigan

000340

STATE OF MICHIGAN  
DEPARTMENT OF LICENSING & REGULATORY AFFAIRS  
MICHIGAN ADMINISTRATION HEARING SYSTEM  
MICHIGAN TAX TRIBUNAL

COMERICA, INCORPORATED,

Petitioner,

MTT Docket No. 17-000150

v.

MICHIGAN DEPARTMENT OF  
TREASURY,

Respondent.

BODMAN PLC  
By: Jerrold M. Bigelman (P26626)  
Thomas P. Bruetsch (P57473)  
6<sup>th</sup> Floor at Ford Field  
1901 St. Antoine Street  
Detroit, Michigan 48226  
[jbigelman@bodmanlaw.com](mailto:jbigelman@bodmanlaw.com)  
[tbruetsch@bodmanlaw.com](mailto:tbruetsch@bodmanlaw.com)  
(313) 259-7777  
Attorneys for Petitioner

MICHIGAN DEPARTMENT OF  
ATTORNEY GENERAL  
By: Scott L. Damich (P74126)  
David Thompson (P75356)  
Assistant Attorney General  
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P.O. Box 30754  
Lansing, Michigan 48909  
[DamichS@michigan.gov](mailto:DamichS@michigan.gov)  
[ThompsonD18@michigan.gov](mailto:ThompsonD18@michigan.gov)  
(517) 373-3203  
Attorneys for Respondent

**PETITIONER COMERICA, INCORPORATED'S RESPONSES TO  
RESPONDENT'S FIRST DISCOVERY REQUESTS**

Petitioner, Comerica, Incorporated, by their attorneys, BODMAN PLC, respond to Respondent's First Discovery Request as follows:

**DISCOVERY REQUESTS**

**QUESTION 1:** Please state the date of incorporation, formation and/or chartering of Comerica Bank, Texas banking association (referred to as "New Bank" in the Complaint, footnote 1, and accordingly hereinafter).

**RESPONSE:** The attached Articles of Association of Comerica Bank, a Texas banking association, were filed in Texas on October 8, 2007 [Exhibit Q1-A hereto] (the so-called "New Bank" in Petitioner's Petition, and also referred to herein as "Comerica-Texas").

**QUESTION 2:** Please provide any and all documents relating to the incorporation, formation and/or chartering of New Bank.

**RESPONSE:** Objection. The request is vague and overbroad, and seeks documents that are neither relevant nor designed to lead to the discovery of relevant information. Without waive of objections Petitioner will produce the following: See original Articles of Association for Comerica Bank, a Texas banking association, as supplied per Question No. 1, above [Exhibit Q1-A]. (i) Texas Certificate of Merger, (ii) Articles of Merger, and (iii) their accompanying Agreement and Plan of Merger, as filed in Texas.

**QUESTION 3:** Please state what, if any, activities New Bank was engaged in prior to the merger, consolidation and/or reorganization.

**RESPONSE:** No activities whatsoever were engaged in by the Texas corporation prior to the merger of Comerica Michigan (Old Bank) into Comerica - Texas (New Bank).

The Texas corporation was an empty shell corporation which was specifically incorporated in Texas for the change of State of incorporation of Comerica - Michigan into Comerica - Texas. Comerica - Texas had no prior history or purpose, and was a mere shell corporation for purposes of moving Comerica's State of incorporation from Michigan to Texas. It was incorporated shortly before the Agreement and Plan of Merger was entered into.

**QUESTION 4:** Please produce a copy of the consolidation agreement between New Bank and Comerica Bank, a Michigan banking corporation (referred to as "Old Bank" in the Complaint, footnote 1, and accordingly hereinafter).

**RESPONSE:** A copy of the filed Texas Articles of Merger is attached. Also attached is the Agreement and Plan of Merger, dated October 16, 2007. [Exhibit Q4-A].

**QUESTION 5:** Please identify the date when New Bank acquired and/or merged with Old Bank.

**RESPONSE:** October 31, 2007.

**QUESTION 6:** Please identify the surviving entity after Old Bank and New Bank merged and/or consolidated.

**RESPONSE:** The surviving entity is Comerica Bank, a Texas banking association, Texas corporation # [REDACTED].

**QUESTION 7:** Please provide any and all documents related to the acquisition, reorganization, consolidation and/or merger of Old Bank and New Bank.

**RESPONSE:** Objection. The request is vague and overbroad, and seeks documents that are neither relevant nor designed to lead to the discovery of relevant information. Without waiver of objections, Petitioner will produce the following.

- a. Texas counsel legal confirmation of 10/31/2007 merger.
- b. Texas Department of Banking approval dated 9/7/2007.
- c. Affidavit of Publication to organize a Texas banking association dated 8/22/2007.
- d. Texas Department of Banking approval letter dated 9/14/2007, and Order Approving Charter.

**QUESTION 8:** Please provide the balance sheet of Old Bank for the date immediately preceding the effective date of the merger, acquisition and/or reorganization with New Bank.

**RESPONSE:** Balance sheets are not separately published; however, they are included with each federal tax return being provided per response to Question No. 10.

**QUESTION 9:** Please provide the balance sheet of New Bank for the date immediately preceding the effective date of the merger, acquisition and/or reorganization with Old Bank.

**RESPONSE:** None exists.

**QUESTION 10:** Please provide copies of the federal return(s) filed for Old Bank and New Bank for tax years 2007, 2008, 2009, 2010 and 2011.

**RESPONSE:** See attached Exhibit Q10-A.

**QUESTION 11:** Please identify the FDIC numbers and bank charter certificate ID numbers of Old Bank and New Bank.

**RESPONSE:** The FDIC number for Comerica – Michigan was “[REDACTED]”; and it remained “[REDACTED]” subsequent to the change of State of incorporation from Michigan to Texas. The bank charter number for Comerica-Michigan was “[REDACTED]”. The bank charter number for Comerica-Texas is “[REDACTED]”.

**QUESTION 12:** Please admit that other mergers, acquisitions, consolidations, and/or reorganizations involving financial institution members in Petitioner’s unitary business group (UBG) occurred during the audit period and/or 5-year look back period at issue (per MCL 209.1265(2)), including but not limited to the following:

- a. WAM Holdings, II, Inc.
- b. Comerica Capital Markets
- c. Comerica West Financial Group

- d. Comerica Equities, Inc.
- e. Comerica Investments, LLC
- f. Comerica Management Company
- g. Pacific Bancard Association

**RESPONSE:** Objection. Question No. 12 calls for information that is not relevant, nor reasonably calculated to lead to the discovery of relevant information, and is overbroad and unduly burdensome. Admit that other mergers have taken place. As to the specific entities set out in the request:

- a. WAM Holdings II, Inc. was merged into Comerica Management Company (Michigan corporation No. 428868), on December 28, 2007.

Documents are included [Exhibit Q12-A] with regard to both WAM Holdings II, Inc., and Comerica Management Company, the survivor of the merger.

- b. Comerica Capital Markets Corporation was a Michigan corporation (# [REDACTED]), was incorporated on 4/29/88, as WY Campbell & Company. It changed its name on 7/24/1995 to Comerica Capital Markets Corporation. It dissolved in Michigan on 4/7/2011. [Exhibit Q12-b].

There is no merger that includes Comerica Capital Markets Corporation.

- c. Comerica West Incorporated, a Delaware corporation, was merged into Comerica Bank, a Texas banking association, on 10/31/08.

[See Exhibit Q12-C].

- d. A corporation known as Comerica Equities Incorporated, a Delaware corporation, was incorporated on 9/23/98, and was dissolved on 7/1/11. [Exhibit Q12-D].

There is no merger that includes Comerica Equities Incorporated.

- e. Comerica Investments, LLC was organized on 5/30/06. Its term expired on 5/30/11, and was not extended.

There is no merger that includes Comerica Investment Services, Inc.

- f. Comerica Management Company: See "a", above.

- g. Pacific Bancard Association, Inc. was a California corporation, which was incorporated on 12/29/76, and was dissolved on 4/9/07. [Exhibit Q12-G].

There is no merger that includes Pacific Bancard Association, Inc.

**QUESTION 13:** If your answer to the preceding request to admit is anything other than an unqualified admission, please provide the following information:

- a. Identify all facts upon which you rely in support of your qualified admission or denial;
- b. Identify all persons who will support your responses and/or who have information relating to your response and set forth the substance of their anticipated testimony;
- c. Identify and produce all documents and/or information which in any way relate to your qualified admission or denial.

**RESPONSE:** See answers to Question No. 12, above.

**QUESTION 14:** Please list any and all other mergers, acquisitions, consolidations and/or reorganizations involving member entities/financial institutions in Petitioner's UBG and the dates of such events during audit period and/or 5-year look back period at issue (per MCL 208.1265(2)).

**RESPONSE:** All known mergers are referred to in the answers to Question Nos. 12 and 13.

See, also, 2011 merger of Sterling Bancshares, Inc.

**QUESTION 15:** Please provide any and all documents related to any mergers, acquisitions and/or reorganizations during the audit period and/or 5-year look back period at issue (ML 208.1265(2)), including but not limited to merger certificates, merger agreements, by laws, certificates of amendments, and 10-Ks.

**RESPONSE:** Objection. The request is overbroad and unduly burdensome, and seeks information that is irrelevant and not likely to lead to the discovery of relevant information. Without waiving its objections, documents with regard to such

mergers are identified in the answers to Question Nos. 12 and 13, and those documents will be produced.

**QUESTION 16:** Please admit that KWA I, LLC assigned SBT New Brownfield and Historic Preservation certificates to Comerica Bank – Detroit in 2005.

**RESPONSE:** Admitted. Attached, Exhibit Q16-A.

**QUESTION 17:** If your answer to the preceding request to admit is anything other than an unqualified admission, please provide the following information:

- a. Identify all facts upon which you rely in support of your qualified admission or denial;
- b. Identify all persons who will support your responses and/or who have information relating to your response and set forth the substance of their anticipated testimony;
- c. Identify and produce all documents and/or information which in any way relate to your qualified admission or denial.

**RESPONSE:** Not applicable.

**QUESTION 18:** Please identify all witnesses, lay or expert, that Petitioner may or will rely upon to provide testimony at a deposition, in an affidavit, or at trial to support any allegation set forth in the Petition and/or to authenticate any documents upon which Petitioner may rely upon in this matter.

**RESPONSE:** Objection. The request is premature. Petitioner does not yet know who will provide testimony in this case. See, also, response Question No. 23. Petitioner reserves the right to supplement this response.

**QUESTION 19:** For each individual identified in Interrogatory No. 18, above, please provide their name, address, telephone number and a summary of their anticipated testimony.

**RESPONSE:** See answer to Question No. 18.



**QUESTION 20:** Please produce any and all schedules or documents that Petitioner may or will rely on to challenge the validity or correctness of the refund at issue.

**RESPONSE:** Objection. The request is premature. See, also, documents produced in response to these requests and documents cited in Petitioner's Petition. Petitioner reserves the right to supplement this response.

**QUESTION 21:** Please produce any and all schedules or documents that Petitioner may or will rely on at trial or in support of a motion for summary disposition.

**RESPONSE:** Objection. The request is premature. Petitioner reserves the right to supplement this response.

**QUESTION 22:** Please provide the identity of all persons providing and/or assisting in providing answers to these discovery requests, to include the full name, business address, title and occupation of any such persons.

**RESPONSE:** Objection. The request may call for disclosure of information covered by the attorney work product doctrine. Without waiving its objection, Petitioner answers: Jerrold M. Bigelman and Thomas P. Bructsch, attorneys for the Petitioner, whose information is set forth below; G.E. Coe, Comerica Audit Controversy; Jennielea Haynes, Comerica Tax Director; and DJ Culkar, Comerica Corporate Legal, 411 West Lafayette, Detroit, Michigan 48226, phone 313-222-2905.

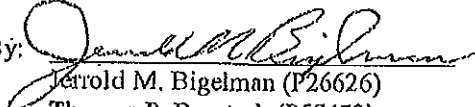
**QUESTION 23:** Please provide the identity of all persons with knowledge of the content of the transactions referenced in each discovery request, to include the full name, business address, title and occupation of any such persons.

RESPONSE: Objection. The request is vague and overbroad. The answer to Question No. 23 includes the same persons listed in the answer to Question No. 22, and, additionally, Debra Stover, Comerica's tax department, who is familiar with the preparation of Comerica tax returns, whose information is the same as the other Comerica personnel listed in answer to Question No. 22.

As to document requests and objections to interrogatories:

BODMAN PLC

By:

  
Jerrold M. Bigelman (P26626)  
Thomas P. Bruetsch (P57473)

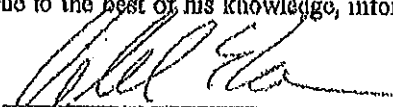
6<sup>th</sup> Floor at Ford Field  
1901 St. Antoine Street  
Detroit, Michigan 48226  
[jbigelman@bodmanlaw.com](mailto:jbigelman@bodmanlaw.com)  
[tbruetsch@bodmanlaw.com](mailto:tbruetsch@bodmanlaw.com)  
(313) 259-7777  
Attorneys for Petitioner

June 15, 2017

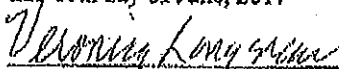
As to answers to interrogatories:

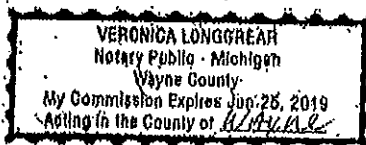
STATE OF MICHIGAN     )  
  )98  
COUNTY OF WAYNE     )

Gerald E. Coe, being first duly sworn, states that he is authorized to respond on behalf of Comerica Bank, to the Michigan Department of Treasury's First Discovery Requests served upon Petitioner, Comerica Bank's counsel, Bodman PLC; that he has reviewed documents provided by Petitioner, and has, subject to and without waiving the above objections, provided information responsive to Respondent's discovery requests / interrogatories; that the responses, subject to inadvertent or undiscovered omissions, are based on and therefore limited to the records and information presently in existence, presently recollect, and thus far discovered in the course of the preparation of these responses; that consequently, Bodman PLC reserves the right to make any changes to these responses if it appears at any time that omissions or errors have been made herein or that more accurate information is available; and, therefore, subject to the limitations set forth herein, the responses are true to the best of his knowledge, information and belief.

  
\_\_\_\_\_  
Gerald E. Coe

Subscribed and Sworn to before me  
this 15th day of June, 2017

  
\_\_\_\_\_  
Notary Public, Acting in Wayne County  
Wayne County, State of Michigan  
My Commission Expires: 6/25/19





JENNIFER M. GRANHOLM  
GOVERNOR

STATE OF MICHIGAN  
OFFICE OF FINANCIAL AND INSURANCE SERVICES  
DEPARTMENT OF LABOR & ECONOMIC GROWTH  
KEITH W. COOLEY, DIRECTOR

KEN ROSS  
ACTING COMMISSIONER

December 18, 2007

Rachel Merrick  
Comerica Bank  
1601 Elm Street, 2nd Floor  
MC 6578  
Dallas, Texas 75201

Re: Comerica Bank, Detroit, Michigan

Dear Ms. Merrick:

This letter is to confirm that the Office of Financial and Insurance Services (OFIS) has closed its files on Comerica Bank, Detroit, Michigan, as a result of the consolidation of Comerica Bank, Detroit, with and into Comerica Bank, Dallas, Texas, effective at 11:59:59 p.m. on October 31, 2007. OFIS records now reflect that the Michigan state-chartered bank has ceased its corporate existence and is no longer an active bank.

Sincerely,

Barbara J. Strefling  
Deputy Commissioner

Street/Overnight Delivery Address: 611 W. OTTAWA STREET, 6th FLOOR, LANSING, MICHIGAN 48033  
Mailing Address: P.O. BOX 30220, LANSING, MICHIGAN 48009-7720  
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