

## Haynes Boone Represents Comerica in \$400 Million Perpetual Preferred Stock Offering

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August 12, 2025 Matthew Fry, Rachel O'Donnell, Alexa Cooper, Tyler Murry

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**PRACTICES** Capital Markets and Securities

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Haynes Boone guided Comerica Incorporated (NYSE: CMA) in its public offering of \$400 million of 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series B, issued in the form of depositary shares.

The offering consisted of 16 million depositary shares, each representing a 1/40th interest in a share of Comerica's Series B preferred stock, with a liquidation preference of \$1,000 per share (\$25 per depositary share).

The offering priced on Aug. 4, 2025, and closed on Aug. 11, 2025.

Comerica, headquartered in Dallas, reported total assets of \$78 billion as of June 30, 2025.

Haynes Boone Capital Markets Co-Chair [Matt Fry](#) led the transaction team along with Associate [Rachel O'Donnell](#). Associates [Alexa Davis Cooper](#) and [Tyler Murry](#) provided additional support, with Finance Counsel Leel Sinai advising on regulatory aspects of the transaction.

Haynes Boone's [Capital Markets and Securities Practice Group](#) has played a leading role in numerous IPOs, reverse mergers, acquisitions, follow-on offerings and PIPE financings in recent years across sectors including technology, life sciences, energy and financial services. The firm provides comprehensive advice to clients trading on all major U.S. securities exchanges, over-the-counter markets, all major U.K. stock markets and many foreign markets on a full range of securities transactions and reporting matters.