

KEYCORP /NEW/
Form 4
July 05, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLIS RUTH ANN M

(Last) (First) (Middle)

C/O KEYCORP, 127 PUBLIC SQUARE

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KEYCORP /NEW/ [KEY]

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	07/01/2016		M	5,934 A	17,634	D	
Common Shares					12,900	I	By Trust (2)
Common Shares					8,300	I	By Trust (3)

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Deferred Shares	(4)	06/30/2016		A	1,809	(5) (5)	Common Shares	1,809
Deferred Shares	(1)	07/01/2016		M	5,934	07/01/2016 07/01/2016	Common Shares	5,934

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIS RUTH ANN M C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114		X		

Signatures

Carrie A. Benedict POA for Ruth Ann M. Gillis 07/05/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Prior to 2014, directors were permitted to defer the payment of directors' fees into the KeyCorp Second Directors' Deferred Compensation Plan ("Deferred Compensation Plan"). The deferred fees were converted to deferred shares, which are the economic equivalent of common shares. These deferred shares are being distributed as common shares pursuant to the terms of the Deferred Compensation Plan.
- These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust.
 - These shares are held in a living trust. The reporting person is trustee of the trust.

- Directors may elect to defer the payment of directors' fees into the Directors' Deferred Share Sub-Plan to the KeyCorp 2013 Equity Compensation Plan (the "Deferred Share Plan"). The deferred fees are converted into deferred shares, which are the economic equivalent of common shares.
- Under the terms of the Deferred Share Plan, payment of the deferred shares has been deferred until the earlier of January 2, 2019 or the death of the participant.

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- (6) Includes approximately 443 dividend-equivalent deferred shares accrued under the Deferred Share Plan in June 2016.
- (7) Includes approximately 1,023 dividend-equivalent deferred shares accrued under the Deferred Compensation Plan between March 2014 and June 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.