KEYCORP/NEW/ Form 4 January 05, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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5. Relationship of Reporting Person(s) to

X Form filed by One Reporting Person Form filed by More than One Reporting

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

may continue.

See Instruction

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 *

MANOS KRISTEN L Issuer Symbol KEYCORP /NEW/ [KEY] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction X__ Director (Month/Day/Year) 10% Owner Other (specify Officer (give title C/O KEYCORP, 127 PUBLIC 12/31/2014 below) **SQUARE** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

2. Issuer Name and Ticker or Trading

CLEVELAND, OH 44114

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly 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. Securi onAcquired Disposed (Instr. 3,	(A) c l of (D))	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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	01/01/2015		M	5,985	A	(1)	50,780	D	

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

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

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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. Transactio Code (Instr. 8)	5. Numb or Derivative Securities Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Shares	<u>(2)</u>	12/31/2014		A	1,079		(5)	(5)	Common Shares	1,079
Deferred Shares	<u>(1)</u>	01/01/2015		M		5,985	01/01/2015	01/01/2015	Common Shares	5,985

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
MANOS KRISTEN L C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X					

Signatures

Frank P. Esposito POA Kristen L. Manos

01/05/2015

**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 (1) 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.
- Directors may elect to defer the payment of directors' fees into the Directors' Deferred Share Sub-Plan to the KeyCorp 2013 Equity

 (2) Compensation Plan (the "Deferred Share Plan"). The deferred fees are converted into deferred shares, which are the economic equivalent
- of common shares.
- (3) Includes approximately 172 dividend-equivalent deferred shares accrued under the Deferred Share Plan in December 2014.
- (4) Includes approximately 608 dividend-equivalent deferred shares accrued under the Deferred Compensation Plan between March and December 2014.
- (5) Under the terms of the Deferred Share Plan, payment of the deferred shares has been deferred until the earlier of January 1, 2018 or the death of the participant.

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.

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