KEYCORP /NEW/ Form 4 May 22, 2015

FORM 4

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

OMB and

Number: 3235-0287

OMB APPROVAL

Expires: January 31, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> Dallas H James

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ssuer

(Last)

(First)

(Street)

(Middle)

KEYCORP /NEW/ [KEY]
3. Date of Earliest Transaction

(Month/Day/Year) 05/21/2015

_X__ Director ______ 10% Owner _____ Officer (give title _____ Other (specify

6. Individual or Joint/Group Filing(Check

(Check all applicable)

C/O KEYCORP, 127 PUBLIC SQUARE

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X 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

below)

CLEVELAND, OH 44114

(City) (State) (Zip) **Tabl**1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

2A. Deemed 3. 4. Securities

Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form: Direct Indirect
Beneficially (D) or Beneficial
Owned Indirect (I) Ownership
Following (Instr. 4) (Instr. 4)
Reported

(A) T

or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common

(Instr. 3)

Shares

31,833

D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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)	4. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	ate	7. Title and A Underlying S (Instr. 3 and		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Shares	<u>(1)</u>	05/21/2015	A	6,032	(2)	(2)	Common Shares	6,032	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
Dallas H James C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X					

Signatures

Michelle L. Potter POA for H. James
Dallas
05/22/2015

**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).
- (1) Each Deferred Share is the economic equivalent of one Common Share.
- (2) Under the terms of KeyCorp's Directors' Deferred Share Sub-Plan of the KeyCorp 2013 Equity Compensation Plan (the "Deferred Share Plan"), the participant will receive payment of the Deferred Shares one-half as Common Shares and one-half in cash on May 21, 2018.
- (3) The Deferred Shares were awarded under the Deferred Share Plan.
- (4) Includes approximately 313 dividend-equivalent Deferred Shares accrued between September 2014 and March 2015

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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