

KEYCORP /NEW/  
Form FWP  
March 21, 2011

**Free Writing Prospectus  
Filed Pursuant to Rule 433  
Registration No. 333-151608**

**FINAL TERM SHEET  
Dated March 21, 2011  
KEYCORP  
Senior Medium-Term Notes, Series I  
\$1,000,000,000  
5.100% Senior Notes, due March 2021**

<b>Issuer:</b>	KeyCorp
<b>Security Type:</b>	Senior Notes
<b>Settlement Date:</b>	March 24, 2011 (T+3)
<b>Maturity Date:</b>	March 24, 2021
<b>Reference Benchmark:</b>	3.625% due 02/15/21
<b>Reference Benchmark Yield:</b>	3.312%
<b>Spread to Benchmark:</b>	180 basis points
<b>Price to Investors:</b>	99.907% of principal amount
<b>Coupon:</b>	5.100%
<b>Yield:</b>	5.112%
<b>Interest Payment Dates:</b>	Semi-annually on March 24 and September 24 of each year, commencing on September 24, 2011 to and including the maturity date
<b>Day Count:</b>	30 / 360
<b>Redemption Provisions:</b>	The notes are not subject to redemption or repayment prior to maturity and will not be subject to any sinking fund.
<b>Denomination:</b>	\$1,000 and integral multiples of \$1,000 thereof
<b>Gross Proceeds:</b>	\$999,070,000
<b>Underwriting Discount and Commissions:</b>	0.450%
<b>Price to KeyCorp:</b>	99.457%



<b>Net Proceeds After Underwriting Discount and Commission:</b>	\$994,570,000
<b>Joint Book-Running Managers:</b>	J.P. Morgan Securities Inc. (30%) KeyBanc Capital Markets Inc. (25%) Morgan Stanley & Co. Incorporated (25%)
<b>Senior Co-Managers:</b>	Deutsche Bank Securities Inc. (3.67%) Goldman, Sachs & Co. (3.67%) UBS Securities LLC (3.67%)
<b>Co-Managers:</b>	Bank of America Securities LLC (2.00%) Barclays Capital Inc. (2.00%) Citigroup Global Markets Inc. (2.00%) Credit Suisse Securities (USA) LLC (2.00%)
<b>Junior Co-Managers:</b>	Keefe, Bruyette & Woods, Inc. (0.50%) Sandler O'Neill & Partners, L.P. (0.50%)
<b>CUSIP:</b>	49326EED1
<b>Expected Issue Ratings:</b>	Baa1/BBB+/A-/BBB(high) (Moody's / S&P / Fitch / DBRS)

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

Alternatively, a copy of the prospectus for the offering can be obtained by calling J.P. Morgan Securities LLC at (212) 834-4533, Morgan Stanley & Co. Incorporated toll-free at (866) 718-1649 or KeyBanc Capital Markets Inc. toll-free at (866) 227-6479.