

Harris Paul N
Form 4
March 06, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Harris Paul N

(Last) (First) (Middle)

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)
03/02/2012

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)

General Counsel & Secretary

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	03/02/2012		M	1,676 A \$ 0	38,192	D	
Common Shares	03/04/2012		M	3,376 A \$ 0	41,568	D	
Common Shares					19,200	I	Savings Plan ⁽¹⁾

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

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SEC 1474 (9-02)

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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to Buy	\$ 7.98	03/02/2012		A	53,225	03/02/2013 ⁽²⁾	03/02/2022	Common Shares	
Phantom Shares ⁽³⁾	\$ 7.98	03/02/2012		A	25,563	03/02/2015	03/02/2015	Common Shares	
Restricted Stock Units	\$ 7.98	03/02/2012		A	24,812	03/02/2013 ⁽⁴⁾	03/02/2013 ⁽⁴⁾	Common Shares	
Restricted Stock Units	\$ 7.98	03/02/2012		A	9,398	03/02/2013 ⁽⁶⁾	03/02/2013 ⁽⁶⁾	Common Shares	
Restricted Stock Units	\$ 7.98	03/02/2012		F		788	03/02/2012	03/02/2012	Common Shares
Restricted Stock Units	\$ 0 ⁽⁷⁾	03/02/2012		M		1,676	03/02/2012	03/02/2012	Common Shares
Restricted Stock Units	\$ 7.98	03/04/2012		F		1,586	03/04/2012	03/04/2012	Common Shares
Restricted Stock Units	\$ 0 ⁽⁷⁾	03/04/2012		M		3,376	03/04/2012	03/04/2012	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harris Paul N KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114			General Counsel & Secretary	

Signatures

Steven N. Bulloch POA for Paul N.
Harris

03/06/2012

__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) As of December 31, 2011.
 - (2) Options vest in four annual installments
 - (3) Performance Shares payable in cash.
 - (4) Restricted Stock Units vest in four annual installments.
 - (5) Restricted Stock Units owned after the completion of all reported transactions.
 - (6) Restricted Stock Units vest in three annual installments.
 - (7) Conversion to common shares is on a one to one basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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