Harris Paul N Form 4 March 07, 2011

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

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 *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Harris Paul N

Symbol

KEYCORP /NEW/ [KEY]

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

(Month/Day/Year) KEYCORP, 127 PUBLIC SQUARE

(7:m)

03/04/2011

X_ Officer (give title _ Other (specify below)

EVP, Gen. Counsel & Secretary

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

(Instr. 4)

7. Nature of Indirect Beneficial Ownership

(Instr. 4)

Person

CLEVELAND, OH 44114

(Ctata)

(City)	(State) (Z	Zip) Table	I - Non-De	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature o
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership

Reported (A) Transaction(s)

Following

or (Instr. 3 and 4) Code V Amount (D) Price

Common 37,014 D Shares

Common Savings I 17,400 plan (1)Shares

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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 or 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Option to Buy	\$ 9.26	03/04/2011		A	42,406	03/04/2012(2)	03/04/2021	Common Shares	42,
Phantom Shares (3)	\$ 9.26	03/04/2011		A	20,194	03/04/2014	03/04/2014	Common Shares	20,
Phantom Shares (4)	\$ 0 (5)	03/04/2011		A	2,001	03/04/2011	03/04/2011	Common Shares	2,0
Phantom Shares (6)	\$ 9.26	03/04/2011		A	19,600	03/04/2012(7)	03/04/2012(7)	Common Shares	19,
Phantom Shares (6)	\$ 9.26	03/04/2011		A	7,296	03/04/2012(8)	03/04/2012(8)	Common Shares	7,2

Reporting Owners

Reporting Owner Name / Address	Relationships				
• 0	Director	10% Owner	Officer	Other	

Director 10% Owner Officer

Harris Paul N KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114

EVP, Gen. Counsel & Secretary

Signatures

Steven N. Bulloch POA for Paul N.
Harris
03/07/2011

**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, 2010.
- (2) Options vest in three annual installments
- (3) Performance Shares payable in cash.
- (4) Deferral into Deferred Savings Plan.

Reporting Owners 2

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- (5) Conversion to common shares is on a one to one basis.
- (6) Restricted Stock Units
- (7) Restricted Stock Units vest in four annual installments.
- (8) Restricted Stock Units vest in three annual installments.

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.