

KEYCORP /NEW/  
Form 3  
March 18, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â Paine Andrew J III                      |         | (Month/Day/Year)                     | KEYCORP /NEW/ [KEY]                                |  |
| (Last)                                    | (First) | (Middle)                             | 03/10/2016   |  |
| KEYCORP,Â 127 PUBLIC SQUARE               |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                             |  |
| CLEVELAND,Â OHÂ 44114                     |         |                                      | <input type="checkbox"/> Director                  | <input type="checkbox"/> 10% Owner                                     |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
|   |         |                                      | (give title below)                                 | (specify below)  |
|   |         |                                      | Co-Head Corporate Bank                             | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares                   | 31,756  | D  | Â   |
| Common Shares                   | 31,806  | I  | By spouse   |
| Common Shares                   | 17,525  | I  | 401(k) Plan   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|--|--|---------------|--------------|----------------------------------|
|---------------------------------|--|--|---------------|--------------|----------------------------------|

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| (Instr. 4)             | Date Exercisable          | Expiration Date   | Derivative Security (Instr. 4)<br>Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------------------|---------------------------|-------------------|---|----------------------------|--|--|----------------------|
| Options to Buy         | 07/21/2007 <sup>(1)</sup> | 07/21/2016        | Common Shares                           | 3,247                      | \$ 36.37                                 | D  | Â                    |
| Options to Buy         | 07/20/2008 <sup>(1)</sup> | 07/20/2017        | Common Shares                           | 3,810                      | \$ 36.2                                  | D  | Â                    |
| Options to Buy         | 07/25/2009 <sup>(1)</sup> | 07/25/2018        | Common Shares                           | 25,000                     | \$ 11.16                                 | D  | Â                    |
| Options to Buy         | 06/12/2010 <sup>(1)</sup> | 06/12/2019        | Common Shares                           | 20,000                     | \$ 6.12                                  | D  | Â                    |
| Options to Buy         | 03/04/2012 <sup>(1)</sup> | 03/04/2021        | Common Shares                           | 34,696                     | \$ 9.26                                  | D  | Â                    |
| Options to Buy         | 03/02/2013 <sup>(1)</sup> | 03/02/2022        | Common Shares                           | 39,919                     | \$ 7.98                                  | D  | Â                    |
| Options to Buy         | 03/01/2014 <sup>(2)</sup> | 03/01/2023        | Common Shares                           | 12,676                     | \$ 9.33                                  | D  | Â                    |
| Options to Buy         | 02/17/2015 <sup>(2)</sup> | 02/17/2024        | Common Shares                           | 13,307                     | \$ 12.92                                 | D  | Â                    |
| Options to Buy         | 02/16/2016 <sup>(2)</sup> | 02/16/2025        | Common Shares                           | 21,362                     | \$ 14.11                                 | D  | Â                    |
| Options to Buy         | 02/15/2017 <sup>(2)</sup> | 02/15/2026        | Common Shares                           | 89,953                     | \$ 10.49                                 | D  | Â                    |
| Restricted Stock Units | Â <sup>(3)</sup>          | Â <sup>(3)</sup>  | Common Shares                           | 7,793                      | \$ <sup>(4)</sup>                        | D  | Â                    |
| Restricted Stock Units | Â <sup>(5)</sup>          | Â <sup>(5)</sup>  | Common Shares                           | 17,007                     | \$ <sup>(4)</sup>                        | D  | Â                    |
| Restricted Stock Units | Â <sup>(6)</sup>          | Â <sup>(6)</sup>  | Common Shares                           | 36,444                     | \$ <sup>(4)</sup>                        | D  | Â                    |
| Restricted Stock Units | Â <sup>(7)</sup>          | Â <sup>(7)</sup>  | Common Shares                           | 50,975                     | \$ <sup>(4)</sup>                        | D  | Â                    |
| Restricted Stock Units | Â <sup>(8)</sup>          | Â <sup>(8)</sup>  | Common Shares                           | 30,311                     | \$ <sup>(4)</sup>                        | D  | Â                    |
| Restricted Stock Units | Â <sup>(9)</sup>          | Â <sup>(9)</sup>  | Common Shares                           | 110,843                    | \$ <sup>(4)</sup>                        | D  | Â                    |
| Deferred Shares        | Â <sup>(10)</sup>         | Â <sup>(10)</sup> | Common Shares                           | 33,025                     | \$ <sup>(11)</sup>                       | D  | Â                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Paine Andrew J III<br>KEYCORP<br>127 PUBLIC SQUARE<br>CLEVELAND, OH 44114 | Â             | Â         | Â Co-Head Corporate Bank | Â     |

## Signatures

Carrie A. Benedict POA for Andrew J.  
Paine III

03/18/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Vested in four equal annual installments, beginning on the date shown. These options have fully vested.
- (2) Vests in four equal annual installments, beginning on the date shown.
- (3) These restricted stock units vest in four equal annual installments. The first installment vested on March 1, 2014.
- (4) Each restricted stock unit represents the right to receive one KeyCorp common share at vesting.
- (5) These restricted stock units vest in four equal annual installments. The first installment vested on February 17, 2015.
- (6) These restricted stock units will vest in full on February 17, 2017.
- (7) These restricted stock units will vest in full on February 17, 2018.
- (8) These restricted stock units vest in four equal annual installments. The first installment vested on February 17, 2016.
- (9) These restricted stock units vest in four equal annual installments, beginning on February 17, 2017.
- (10) Deferred shares held in the Common Share account of the KeyCorp Deferred Savings Plan (the "Plan") are only distributable in accordance with the terms of that Plan, which is not a date certain. Contributions to the Common Share account of the Plan were frozen beginning in 2012.
- (11) Each deferred share represents the right to receive one KeyCorp common share at distribution.

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.