

KEYCORP /NEW/
Form 4
February 22, 2017

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mago Angela G

(Last) (First) (Middle)

C/O 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)
02/17/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Co-Head Corporate Bank

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

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 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	02/17/2017		M		44,580	A	11
Common Shares	02/17/2017		F		15,051	D	\$ 18.96

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
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SEC 1474
(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/17/2017		M			15,265 (2)	(3)	(3)	Common Shares	15,265
Restricted Stock Units	(1)	02/17/2017		M			2,352	(4)	(4)	Common Shares	2,352
Restricted Stock Units	(1)	02/17/2017		M			7,234	(6)	(6)	Common Shares	7,234
Restricted Stock Units	(1)	02/17/2017		M			19,729	(8)	(8)	Common Shares	19,729
Restricted Stock Units	(1)	02/20/2017		A		22,151		(10)	(10)	Common Shares	22,151
Option to Buy	\$ 18.96	02/20/2017		A		22,826		(11)	02/20/2027	Common Shares	22,826

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mago Angela G C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	Co-Head Corporate Bank

Signatures

Carrie A. Benedict POA for Angela G. Mago 02/22/2017

__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 restricted stock unit represents the right to receive one KeyCorp common share at vesting.
- (2) Includes approximately 283 dividend-equivalent restricted stock units accrued between June and December 2016.
- (3) These restricted stock units, granted on February 17, 2014, vested in full on February 17, 2017.
- (4) These restricted stock units, granted on February 17, 2014, vest in four equal annual installments that began on February 17, 2015.
- (5) Includes approximately 87 dividend-equivalent restricted stock units accrued between June and December 2016.
- (6) The restricted stock units, granted on February 16, 2015, vest in four equal annual installments beginning on February 17, 2016.
- (7) Includes approximately 403 dividend-equivalent restricted stock units accrued between June and December 2016.
- (8) The restricted stock units, granted on February 15, 2016, vest in four equal annual installments beginning on February 17, 2017.
- (9) Includes approximately 1,464 dividend-equivalent restricted stock units accrued between June and December 2016.
- (10) The restricted stock units, granted on February 20, 2017, vest in four equal annual installments beginning on February 17, 2018.
- (11) The options to buy, granted on February 20, 2017, vest in four equal annual installments beginning on February 17, 2018.

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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