

KEYCORP /NEW/  
Form 4  
February 22, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Ryan Kevin Thomas

(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  
 Officer (give title below)  Other (specify below)  
Chief Risk Review Officer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Shares	02/17/2017		M	9,694 A	41,373	D	
Common Shares	02/17/2017		F	3,440 D \$ 18.96	37,933	D	
Common Shares					12,218 (2)	I	401(k) Plan

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 displays a currently valid OMB control**

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 Amount of Underlying Securities (Instr. 3 and 4)	
					Code	V	(A)	(D)	Date Exercisable		Expiration Date
Restricted Stock Units	(1)	02/17/2017		M			2,600	(3)	(3)	Common Shares	2,600
Restricted Stock Units	(1)	02/17/2017		M			3,060	(5)	(5)	Common Shares	3,060
Restricted Stock Units	(1)	02/17/2017		M			4,034	(7)	(7)	Common Shares	4,034
Restricted Stock Units	(1)	02/20/2017		A			7,317	(9)	(9)	Common Shares	7,317
Option to Buy	\$ 18.96	02/20/2017		A			6,521	(10)	02/20/2027	Common Shares	6,521

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ryan Kevin Thomas C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114			Chief Risk Review Officer	

## Signatures

Carrie A. Benedict POA for Kevin T. Ryan  
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) Reported as of February 9, 2017.
- (3) The restricted stock units, granted on February 17, 2014, vest in four equal annual installments that began on February 17, 2015.
- (4) Includes approximately 96 dividend-equivalent restricted stock units accrued between June and December 2016.
- (5) The restricted stock units, granted on February 16, 2015, vest in four equal annual installments beginning on February 17, 2016.
- (6) Includes approximately 170 dividend-equivalent restricted stock units accrued between June and December 2016.
- (7) The restricted stock units, granted on February 15, 2016, vest in four equal annual installments beginning on February 17, 2017.
- (8) Includes approximately 299 dividend-equivalent restricted stock units accrued between June and December 2016.
- (9) The restricted stock units, granted on February 20, 2017, vest in four equal annual installments beginning on February 17, 2018.
- (10) 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.

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.