KEYCORP/NEW/ Form 4 July 26, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

OMB APPROVAL

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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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dallas H James

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

KEYCORP /NEW/ [KEY]

3. Date of Earliest Transaction (Month/Day/Year)

07/22/2016

(Check all applicable)

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

C/O KEYCORP, 127 PUBLIC **SQUARE**

(Street)

(State)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CLEVELAND, OH 44114

		Tunio I Tion Berlium, o Securities Hequiton, Bisposed 61, 61 Berlium, 6 Wiled							
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)	,	any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 and 5)		Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership	
		(Wolldin Day Tear)	(Ilisti. 6)				Following	(Instr. 4)	(Instr. 4)
					(A) or		Reported Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Shares	07/22/2016		M	6,876	A	<u>(1)</u>	56,384	D	
Common Shares	07/22/2016		D	3,438	D	\$ 11.81	52,946	D	

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

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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. Transactic 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	Title	Amount or Number of Shares
Deferred Shares	<u>(1)</u>	07/22/2016		M	6,876	07/22/2016	07/22/2016	Common Shares	6,876

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	•	Officer	Other		
Dallas H James C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X					

Signatures

Carrie A. Benedict POA for H. James
Dallas

07/26/2016

**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 Deferred Share was the economic equivalent of one KeyCorp Common Share. On July 22, 2016, 3,438 of Mr. Dallas's Deferred Shares were settled for cash, and the remaining 3,438 Deferred Shares were settled for an equal number of KeyCorp Common Shares.
- (2) Includes approximately 206 dividend-equivalent Deferred Shares accrued in June 2016.

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.

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