

KEYCORP /NEW/  
Form 4  
February 22, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
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  
 Officer (give title below) \_\_\_ Other (specify below)  
Co-Head Corporate Bank

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 Indirect Ownership (Instr. 4) |        |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |        |   |
| Common Shares                   | 02/17/2017                           |  | M                              | 44,580  | A   | Ⓛ  | 72,540                                     | D      |   |
| Common Shares                   | 02/17/2017                           |  | F                              | 15,051  | D   | \$   | 18.96                                      | 57,489 | D |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Restricted Stock Units                     | (1)  | 02/17/2017                           |  | M                              | 15,265<br>(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<br>C/O KEYCORP<br>127 PUBLIC SQUARE<br>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. 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.