

KEYCORP /NEW/

Form 4

July 05, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLIS RUTH ANN M

(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)
06/30/2016

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)

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 Beneficial Ownership (Instr. 4)
Common Shares	07/01/2016		M	5,934 A	17,634	D	
Common Shares					12,900	I	By Trust (2)
Common Shares					8,300	I	By Trust (3)

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

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information contained in this form are not
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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	Title	Amount or Number of Shares
Deferred Shares	(4)	06/30/2016		A		1,809		(5)	(5)	Common Shares	1,809
Deferred Shares	(1)	07/01/2016		M		5,934		07/01/2016	07/01/2016	Common Shares	5,934

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GILLIS RUTH ANN M C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X

Signatures

Carrie A. Benedict POA for Ruth Ann M. Gillis 07/05/2016

__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).

Prior to 2014, directors were permitted to defer the payment of directors' fees into the KeyCorp Second Directors' Deferred Compensation

- (1) Plan ("Deferred Compensation Plan"). The deferred fees were converted to deferred shares, which are the economic equivalent of common shares. These deferred shares are being distributed as common shares pursuant to the terms of the Deferred Compensation Plan.
- (2) These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust.
- (3) These shares are held in a living trust. The reporting person is trustee of the trust.

Directors may elect to defer the payment of directors' fees into the Directors' Deferred Share Sub-Plan to the KeyCorp 2013 Equity

- (4) Compensation Plan (the "Deferred Share Plan"). The deferred fees are converted into deferred shares, which are the economic equivalent of common shares.
- (5) Under the terms of the Deferred Share Plan, payment of the deferred shares has been deferred until the earlier of January 2, 2019 or the death of the participant.

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- (6) Includes approximately 443 dividend-equivalent deferred shares accrued under the Deferred Share Plan in June 2016.
- (7) Includes approximately 1,023 dividend-equivalent deferred shares accrued under the Deferred Compensation Plan between March 2014 and 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.

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