

KEYCORP /NEW/
Form 4
February 03, 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 *
Crosby Gary 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)
02/01/2017

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)

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)	Price		
			Code	V	Amount		
Common Shares	02/01/2017		M		21,149	A	\$ 12.83 769,911 D
Common Shares	02/01/2017		F		17,575	D	\$ 18.15 752,336 D
Common Shares	02/01/2017		M		31,157	A	\$ 16.41 783,493 D
Common Shares	02/01/2017		F		29,328	D	\$ 18.12 754,165 D
Common Shares	02/01/2017		M		40,421	A	\$ 15.68 794,586 D

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Common Shares	02/01/2017	F	36,949	D	\$ 18.14	757,637	D	
Common Shares	02/01/2017	M	72,784	A	\$ 11.19	830,421	D	
Common Shares	02/01/2017	F	55,192	D	\$ 18.15	775,229	D	
Common Shares	02/01/2017	M	101,382	A	\$ 10.07	876,611	D	
Common Shares	02/01/2017	F	77,702	D	\$ 18.14	798,909	D	
Common Shares	02/01/2017	M	214,844	A	\$ 10.54	1,013,753	D	
Common Shares	02/01/2017	F	171,203	D	\$ 18.16	842,550	D	
Common Shares						641	I	401(k) Plan

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. 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 Number Shares
Option to Buy	\$ 12.83	02/01/2017		M	21,149	<u>(1)</u>	07/13/2019	Common Shares	21,149
Option to Buy	\$ 16.41	02/01/2017		M	31,157	<u>(3)</u>	01/25/2020	Common Shares	31,157
Option to Buy	\$ 15.68	02/01/2017		M	40,421	<u>(4)</u>	01/24/2021	Common Shares	40,421
Option to Buy	\$ 11.19	02/01/2017		M	72,784	<u>(5)</u>	08/05/2021 ⁽⁶⁾	Common Shares	72,784
Option to Buy	\$ 10.07	02/01/2017		M	101,382	<u>(7)</u>	08/05/2017 ⁽⁶⁾	Common Shares	101,382

Option to Buy	\$ 10.54	02/01/2017	M	214,844	<u>(8)</u>	08/05/2017 ⁽⁶⁾	Common Shares	214,8
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Reporting Owners

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

Signatures

Carrie A. Benedict POA for Gary M. Crosby	02/03/2017
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 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) This option vested in three equal annual installments ending on July 13, 2012.
This option was assumed by KeyCorp in the merger with First Niagara Financial Group, Inc. ("FNFG") and converted into a stock option
- (2) exercisable for a number of whole shares (rounded down to the nearest whole share) equal to (i) the number of shares of FNFG common stock subject to such option multiplied by (ii) 0.88.
- (3) This option vested in three equal annual installments ending on January 25, 2013.
- (4) This option vested in three equal annual installments ending on January 24, 2014.
- (5) This option vested in three equal annual installments ending on March 30, 2015.
- (6) The expiration date of this option was accelerated in connection with the merger of KeyCorp and FNFG pursuant to the terms of the plan under which the option was granted.
- (7) This option vested in three equal annual installments ending on March 28, 2016.
- (8) This option fully vested on August 5, 2016 in connection with the merger of KeyCorp and FNFG.

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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