

Mago Angela G
 Form 4
 February 21, 2018

FORM 4

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

OMB APPROVAL

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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)
 02/17/2018

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	02/17/2018		M	54,494	A	114,779	D
Common Shares	02/17/2018		F	17,579	D	\$ 21.02	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)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	(1)	02/17/2018		M		18,929	(2) (2)	Common Shares	18,929
Restricted Stock Units	(1)	02/17/2018		M		2,399	(4) (4)	Common Shares	2,399
Restricted Stock Units	(1)	02/17/2018		M		7,382	(6) (6)	Common Shares	7,382
Restricted Stock Units	(1)	02/17/2018		M		20,132	(8) (8)	Common Shares	20,132
Restricted Stock Units	(1)	02/17/2018		M		5,651	(10) (10)	Common Shares	5,651
Restricted Stock Units	(1)	02/19/2018		A		21,883	(12) (12)	Common Shares	21,883
Option to Buy	\$ 21.02	02/19/2018		A		22,460	(13) 02/19/2028	Common Shares	22,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mago Angela G C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114			Co-Head Corporate Bank	

Signatures

Carrie A. Benedict POA for Angela G. Mago 02/21/2018

__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) These restricted stock units, granted on February 16, 2015, vested in full on February 17, 2018.
 - (3) Includes approximately 725 dividend-equivalent restricted stock units accrued since June 2016.
 - (4) These restricted stock units, granted on February 17, 2014, vested in four equal annual installments ending on February 17, 2018.
 - (5) Includes approximately 48 dividend-equivalent restricted stock units accrued between March and December 2017.
 - (6) The restricted stock units, granted on February 16, 2015, vest in four equal annual installments beginning on February 17, 2016.
 - (7) Includes approximately 296 dividend-equivalent restricted stock units accrued between March and December 2017.
 - (8) The restricted stock units, granted on February 15, 2016, vest in four equal annual installments beginning on February 17, 2017.
 - (9) Includes approximately 1,213 dividend-equivalent restricted stock units accrued between March and December 2017.
 - (10) The restricted stock units, granted on February 20, 2017, vest in four equal annual installments beginning on February 17, 2018.
 - (11) Includes approximately 453 dividend-equivalent restricted stock units accrued between March and December 2017.
 - (12) The restricted stock units, granted on February 19, 2018, vest in four equal annual installments beginning on February 17, 2019.
 - (13) The options to buy, granted on February 19, 2018, vest in four equal annual installments beginning on February 17, 2019.

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.