

Paine Andrew J III
 Form 4
 February 20, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Paine Andrew J III

(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)
 02/17/2019

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	02/17/2019		M		59,846	A	11
Common Shares	02/17/2019		F		27,144	D	\$ 17.51
Common Shares					18,662	I	(2) 401(k) Plan
Common Shares					24,460	I	By spouse
Common Shares					445	I	By Paine Investments LP

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	(1)	02/17/2019		M	10,831	(3) (3)	Common Shares 10,831
Restricted Stock Units	(1)	02/17/2019		M	29,707	(5) (5)	Common Shares 29,707
Restricted Stock Units	(1)	02/17/2019		M	9,989	(7) (7)	Common Shares 9,989
Restricted Stock Units	(1)	02/17/2019		M	9,319	(9) (9)	Common Shares 9,319
Restricted Stock Units	(1)	02/18/2019		A	45,688	(11) (11)	Common Shares 45,688
Option to Buy	\$ 17.51	02/18/2019		A	65,146	(12) 02/18/2029	Common Shares 65,146

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paine Andrew J III C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114			Co-Head Corporate Bank	

Signatures

Carrie A. Benedict POA for Andrew J.
Paine III

02/20/2019

__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) Reported as of February 8, 2019.
- (3) These restricted stock units, granted on February 16, 2015, vested in four equal annual installments ending on February 17, 2019.
- (4) Includes approximately 326 dividend-equivalent restricted stock units accrued between March and December 2018.
- (5) The restricted stock units, granted on February 15, 2016, vest in four equal annual installments beginning on February 17, 2017.
- (6) Includes approximately 1,787 dividend-equivalent restricted stock units accrued between March and December 2018.
- (7) The restricted stock units, granted on February 20, 2017, vest in four equal annual installments beginning on February 17, 2018.
- (8) Includes approximately 901 dividend-equivalent restricted stock units accrued between March and December 2018.
- (9) The restricted stock units, granted on February 19, 2018, vest in four equal annual installments beginning on February 17, 2019.
- (10) Includes approximately 1,121 dividend-equivalent restricted stock units accrued between March and December 2018.
- (11) The restricted stock units, granted on February 18, 2019, vest in four equal annual installments beginning on February 17, 2020.
- (12) The options to buy, granted on February 18, 2019, vest in four equal annual installments beginning on February 17, 2020.

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.