Dallas H James Form 4 May 22, 2018

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average burden hours per

response...

OMB APPROVAL

3235-0287

0.5

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 | ng Person |
|-------------|---------|--------------|-----------|
| Dallas H J | ames | | |

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(Middle)

KEYCORP /NEW/ [KEY]

(Check all applicable)

C/O KEYCORP, 127 PUBLIC

3. Date of Earliest Transaction

_X__ Director Officer (give title

below)

10% Owner Other (specify

SQUARE

4. If Amendment, Date Original (Street)

(Zip)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

05/21/2018

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CLEVELAND, OH 44114

| | | | | | ~ | | , | -, | -J |
|------------------------|--------------------------------------|------------------|------------------|------------|-------|-------------|-------------------------|---------------------------|------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | | 3. Transactio | 4. Securi | | • | 5. Amount of Securities | 6. Ownership Form: Direct | |
| (Instr. 3) | • | any | Code | (Instr. 3, | 4 and | 5) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (A) | | Reported | | |
| | | | | | or | | Transaction(s) | | |
| | | | Code V | Amount | | Price | (Instr. 3 and 4) | | |
| Common Shares | 05/21/2018 | | M | 6,448 | A | (1) | 92,405 | D | |
| Common Shares | 05/21/2018 | | D | 3,224 | D | \$ 20.25 | 89,181 | D | |

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 Deriva Securit (Instr. | tive Conversi ty or Exerci | se | 4. Transactic Code (Instr. 8) | 5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercise Expiration Date (Month/Day/Y | e | 7. Title and A Underlying S (Instr. 3 and | Securities |
|--|-------------------------------|------------|--|--|---|--------------------|---|--|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Defer Share | (1) | 05/21/2018 | M | 6,448 | 05/21/2018 | 05/21/2018 | Common Shares | 6,448 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| Fg - m m | Director | 10% Owner | Officer | Other | | | |
| Dallas H James C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114 | X | | | | | | |

Signatures

Carrie A. Benedict POA for H. James
Dallas

05/22/2018

**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).

Each Deferred Share was the economic equivalent of one KeyCorp Common Share. On May 21, 2018, 3,224 of the Reporting Person's

(1) Deferred Shares were settled for cash, and the remaining 3,224 Deferred Shares were settled for an equal number of KeyCorp Common Shares.

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.

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