Morris Robert L
Form 4
March 06, 2012

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
OMB Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Morris Robert L
(Last) (First) (Middle)
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)
03/02/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	03/02/2012		M		285	A	$ 0	8,319	D	
Common Shares	03/04/2012		M		1,227	A	$ 0	9,546	D	
Common Shares								19,200	I	Savings Plan (1)

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

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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 A Underlying S (Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option to Buy	$ 7.98	03/02/2012		A		17,741		03/02/2013 (2)	03/02/2022	Common Shares
Phantom Shares (3)	$ 7.98	03/02/2012		A		8,521		03/02/2015	03/02/2015	Common Shares
Restricted Stock Units	$ 7.98	03/02/2012		A		8,270		03/02/2013 (4)	03/02/2013 (4)	Common Shares
Restricted Stock Units	$ 7.98	03/02/2012		F			134	03/02/2012	03/02/2012	Common Shares
Restricted Stock Units	$ 0 (6)	03/02/2012		M			285	03/02/2012	03/02/2012	Common Shares
Restricted Stock Units	$ 7.98	03/04/2012		F			577	03/04/2012	03/04/2012	Common Shares
Restricted Stock Units	$ 0 (6)	03/04/2012		M			1,227	03/04/2012	03/04/2012	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris Robert L KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114			Chief Accounting Officer	

Signatures

Steven N. Bulloch POA for Robert L. Morris	03/06/2012
**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) As of December 31, 2011.

(2) Options vest in four annual installments

(3) Performance Shares payable in cash.

(4) Restricted Stock Units vest in four annual installments.

(5) Restricted Stock Units owned after the completion of all reported transactions.

(6) Conversion to common shares is on a one to one basis.

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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