

Gorman Christopher M.
Form 3
March 17, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Gorman Christopher M. | | (Month/Day/Year) | KEYCORP /NEW/ [KEY] | |
| (Last) | (First) | (Middle) | 03/11/2010 | |
| C/O KEYCORP,Â 127 PUBLIC SQUARE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CLEVELAND,Â OHÂ 44114 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | SEVP | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 322,433 | D | Â |
| Common Shares | 2,139 | I | Savings Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|----------------|---------------------------|------------------|---------------|----------------------------|---------------------|---|---|
| Option to Buy | 07/19/2003 | 07/19/2010 | Common Shares | 10,000 | \$ 18.53 | D | Â |
| Option to Buy | 09/20/2003 | 09/20/2010 | Common Shares | 15,000 | \$ 23 | D | Â |
| Option to Buy | 01/17/2004 | 01/17/2011 | Common Shares | 5,000 | \$ 28.25 | D | Â |
| Option to Buy | 01/17/2005 | 01/17/2012 | Common Shares | 12,192 | \$ 24.61 | D | Â |
| Option to Buy | 07/17/2006 | 07/17/2013 | Common Shares | 35,000 | \$ 25.64 | D | Â |
| Option to Buy | 07/23/2007 | 07/23/2014 | Common Shares | 45,500 | \$ 29.27 | D | Â |
| Option to Buy | 07/22/2008 | 07/22/2015 | Common Shares | 42,210 | \$ 34.4 | D | Â |
| Option to Buy | 07/21/2009 | 07/21/2016 | Common Shares | 35,714 | \$ 36.37 | D | Â |
| Option to Buy | 07/20/2010 ⁽¹⁾ | 07/20/2017 | Common Shares | 42,857 | \$ 36.2 | D | Â |
| Option to Buy | 07/25/2011 ⁽²⁾ | 07/25/2018 | Common Shares | 65,000 | \$ 11.16 | D | Â |
| Phantom Shares | 03/31/2010 | 03/31/2010 | Common Shares | 2,356 | \$ ⁽³⁾ | D | Â |
| Phantom Shares | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Shares | 50,599 | \$ ⁽³⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Gorman Christopher M. C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114 | Â | Â | Â SEVP | Â |

Signatures

Steven N. Bulloch POA for Christopher M. Gorman 03/17/2010

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 2/3 of the options have vested and the remaining 1/3 will vest on 7/20/2010.
- (2) 1/3 of the options became vested on 7/25/2009 and the remaining 2/3 will vest annually on 7/25/2010 and 7/25/2011.
- (3) Conversion to common shares is on a one to one basis.
- (4) At retirement.

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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