

Koehler William R  
Form 3  
December 02, 2010

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

OMB APPROVAL

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**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 <b>and</b> Ticker or Trading Symbol	
Â Koehler William R		(Month/Day/Year)	KEYCORP /NEW/ [KEY]	
(Last)	(First)	(Middle)	12/01/2010	
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
			President, Key Community Bank	<input type="checkbox"/> Form filed by More than One Reporting Person

**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	54,722	D	Â
Common Shares	8,649	I	Savings Plan <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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	01/17/2004	01/17/2011	Common Shares	2,000	\$ 28.25	D	Â
Option to Buy	01/17/2005	01/17/2012	Common Shares	1,500	\$ 24.61	D	Â
Option to Buy	07/17/2006	07/17/2013	Common Shares	6,500	\$ 25.64	D	Â
Option to Buy	07/23/2007	07/23/2014	Common Shares	4,000	\$ 29.27	D	Â
Option to Buy	07/22/2008	07/22/2015	Common Shares	4,550	\$ 34.4	D	Â
Option to Buy	07/21/2009	07/21/2016	Common Shares	4,870	\$ 36.37	D	Â
Option to Buy	07/20/2010	07/20/2017	Common Shares	14,286	\$ 36.2	D	Â
Option to Buy	07/25/2011 <sup>(2)</sup>	07/25/2018	Common Shares	20,000	\$ 11.16	D	Â
Option to Buy	07/27/2012 <sup>(3)</sup>	07/27/2019	Common Shares	22,000	\$ 5.55	D	Â
Option to Buy	07/27/2013 <sup>(4)</sup>	07/27/2020	Common Shares	31,906	\$ 8.42	D	Â
Phantom Shares	02/18/2013	02/18/2013	Common Shares	17,136	\$ <sup>(5)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Koehler William R C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	Â	Â	Â President, Key Community Bank	Â

## Signatures

Steven N. Bulloch POA for William R. Koehler 12/02/2010

\_\_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) As of September 30, 2010.

(2) 2/3 of the options have vested and the remaining 1/3 will vest on 7/25/2011.

(3) 1/3 of the options became vested on 7/27/2010 and the remaining 2/3 will vest annually on 7/27/2011 and 7/27/2012.

(4) Options vest one-third each year over three years.

(5) 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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