

KEYCORP /NEW/
Form 4
August 03, 2016

FORM 4

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

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

**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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Highsmith Carlton L

(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)
08/01/2016

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)

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)
Common Shares	08/01/2016		A	61,125	A 11 61,125	D	

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

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information contained in this form are not
required to respond unless the form
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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)

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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 Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 16.7	08/01/2016		A		5,909		<u>(2)</u>	11/28/2016	Common Shares	5,909
Option to Buy	\$ 13.06	08/01/2016		A		7,600		<u>(4)</u>	11/05/2017	Common Shares	7,600
Option to Buy	\$ 13.93	08/01/2016		A		6,963		<u>(5)</u>	11/03/2018	Common Shares	6,963
Option to Buy	\$ 11.38	08/01/2016		A		9,515		<u>(6)</u>	11/02/2019	Common Shares	9,515

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Highsmith Carlton L C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X			

Signatures

Carrie A. Benedict POA for Carlton L.
Highsmith

08/03/2016

__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) Acquired pursuant to the Agreement and Plan of Merger by and among First Niagara Financial Group, Inc. ("FNFG") and KeyCorp dated October 30, 2015 (the "Merger Agreement"), pursuant to which FNFG was merged with and into KeyCorp, effective August 1, 2016 (the "Merger"). Pursuant to the Merger, each issued and outstanding share of FNFG common stock was exchanged, in part, for 0.68 shares of KeyCorp common stock. Each unvested FNFG restricted stock award was converted into a KeyCorp restricted stock award for a number of whole shares (rounded down to the nearest whole share) of KeyCorp common stock equal to (i) the amount of FNFG common stock underlying such restricted stock award multiplied by (ii) 0.88.
- (2) This option vested in three equal annual installments ending on January 1, 2009.
- (3) This option was assumed by KeyCorp in the Merger and converted into a stock option exercisable for a number of whole shares (rounded down to the nearest whole share) equal to (i) the number of shares of FNFG common stock subject to such option multiplied by (ii) 0.88.

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- (4) This option vested in three equal annual installments ending on November 5, 2010.
- (5) This option vested in three equal annual installments ending on November 3, 2011.
- (6) This option vested in three equal annual installments ending on November 2, 2012.

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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