KEYCORP /NEW/ Form 4 July 21, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 4 or
Form 5
obligations
may continue.

See Instruction

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 *

1(b).

MARTIN LAURALEE Issuer Symbol KEYCORP /NEW/ [KEY] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction X_ Director (Month/Day/Year) 10% Owner Other (specify Officer (give title C/O KEYCORP, 127 PUBLIC 07/20/2010 below) **SQUARE** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check

2. Issuer Name and Ticker or Trading

Filed(Month/Day/Year)

(Zip)

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

CLEVELAND, OH 44114

(State)

(City)

(elly)	(State)	Table	e I - Non-De	erivative Securities Ac	quired, Disposed (of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(4)	Reported		
				(A)	Transaction(s)		
			Code V	or Amount (D) Price	(Instr. 3 and 4)		
Common Shares	07/20/2010		M	1,066 A \$ 7.66	14,458	D	

-4:--- C-----:4:-- A ---

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares (1)	\$ 7.66	07/19/2010		M	2,132	07/19/2010	07/19/2010	Common Shares	2,132

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
MARTIN LAURALEE C/O KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X				

Signatures

Steven N. Bulloch POA for Lauralee
Martin

**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) Phantom Shares were distributed under Deferred Share Plan one half in cash and one half in 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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