KEYCORP /NEW/ Form 4 February 19, 2008

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

OMB APPROVAL

Number: 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(b).

SQUARE

1. Name and Address of Reporting Person 2

STEVENS THOMAS G

Symbol

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading
Symbol

KEYCORP/NEW/ [KEY]

(Check all applicable)

(Check all applicable)

(Month/Day/Year)

X Director _____ 10% Owner

X Officer (give title ____ Other (specify below)

Vice Chair and CAO

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

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person

CLEVELAND, OH 44114

C/O KEYCORP, 127 PUBLIC

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)				5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3,	(A) or	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Shares	02/15/2008		F	2,700	D		99,865	D	
Common Shares	02/15/2008		D	2,886	D	\$0	96,979	D	
Common Shares							681	I	Savings Plan (1)

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

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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. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares (2)	\$ 24	02/15/2008		F		2,624	02/15/2008	02/15/2008	Common Shares	2,624
Phantom Shares (3)	\$ 24	02/15/2008		D		2,886	02/15/2008	02/15/2008	Common Shares	2,886

Reporting Owners

Reporting Owner Name / Address	Relationships
Renorting Owner Name / Address	

Director 10% Owner Officer Other

STEVENS THOMAS G C/O KEYCORP 127 PUBLIC SQUARE

X Vice Chair and CAO

CLEVELAND, OH 44114

Signatures

Steven N. Bulloch POA for Thomas C. 02/19/2008 Stevens

> **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, 2007.
- (2) Performance Shares payable in cash were paid and units were withheld for taxes.
- (3) Performance Shares that did not vest.

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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