KEYCORP /NEW/ Form 4/A March 28, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

burden hours per response...

Estimated average 0.5

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

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

	•										
1. Name and Address of Reporting Person * STEVENS THOMAS G			2. Issuer Name <b>and</b> Ticker or Trading Symbol KEYCORP /NEW/ [KEY]			5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last) (First) (Middle)			3. Date of Earliest Transaction					(Check all applicable)			
KEYCORP, 127 PUBLIC SQUARE			(Month/Day/Year) 03/10/2006			_X_ Director 10% Owner _X_ Officer (give title Other (specify below) CAO and Vice Chair					
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
CLEVELAND, OH 44114			Filed(Month/Day/Year) 03/13/2006					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Yea	ar) Executi any	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	(A) or (A) or (A) or	)	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								75,304	D		
Common Shares								12,323	I	Savings and excess savings plans (1)	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.											
			Persons who respond to the collection of SEC 1			SEC 1474 (9-02)					

displays a currently valid OMB control

number.

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# 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)	5. Number coof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phatom Shares (2)	\$ 0 (3)	03/10/2006		A	6,421	03/10/2007	03/10/2009	Common Shares	6,421
Phantom shares (4)	\$ 0 (3)	03/10/2006		A	313	03/10/2006	03/10/2006	Common Shares	313

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STEVENS THOMAS G KEYCORP 127 PUBLIC SQUARE CLEVELAND, OH 44114	X		CAO and Vice Chair				

## **Signatures**

Steven N. Bulloch POA for Thomas C.
Stevens

03/28/2006

\*\*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 January 31, 2006.
- (2) Under automatic deferral plan, a portion of compensation is deferred over three year period and paid in treasury shares or transferred to deferred compensation plan.
- (3) Conversion to common shares is on a one to one basis.
- (4) Under deferred compensation plan, participant deferred portion of compensation and received corporate contribution set forth herein. Contribution is payable in treasury shares on date set forth in election agreement and vests pursuant to provisions in plan.

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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