KEYCORP/NEW/ Form 4 July 20, 2006

FORM 4

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MENASCE EDUARDO S 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 KEYCORP, 127 PUBLIC SQUARE 07/20/2006 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CLEVELAND, OH 44114-1306 Person (City) (State) (Zip) Table I. Non-Derivative Securities Acquired Disposed of or Reneficially Own

| • | | 1 ab | ie i - Noii-L | erivative | Secui | rues Acq | luirea, Disposea o | i, or belieficial | ly Owned |
|------------------|---------------------|--------------------|---------------|------------|-----------|-------------|--------------------|-------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties A | cquired | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | n(A) or D | ispose | d of (D) | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, | 4 and | 5) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | () | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| common shares | 07/20/2006 | | P | 1,000 | A | \$ 36.47 | 3,000 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 | 2. | 3. Transaction Date (Month/Day/Year) | | 4. | 5. | 6. Date Exercises Date Expiration Da | | 7. Title and | 8. Price of | 9. Nu Deriv |
|--------------------------------------|---|--------------------------------------|---|---------------------------------|--|--------------------------------------|--------------------|---|--------------------------------------|---|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | rcise f tive | execution Date, if any (Month/Day/Year) | Transacti Code (Instr. 8) | orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | ; | | Amount of Underlying Securities (Instr. 3 and 4) | Derivative Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | , , | | Expiration Date | Title Amount or Number of | | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MENASCE EDUARDO S
KEYCORP
127 PUBLIC SQUARE
CLEVELAND, OH 44114-1306

Signatures

Steven N. Bulloch POA for Eduardo S.

Menasce 07/20/2006

**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).

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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