

KEYCORP /NEW/
Form 8-K
September 01, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 1, 2011

(Exact name of registrant as specified in charter)

001-11302

(Commission File Number)

OHIO
(State or other jurisdiction)

34-6542451
(I.R.S. Employer)

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of incorporation)

Identification No.)

127 Public Square

Cleveland, Ohio 44114-1306

(Address of principal executive offices and zip code)

(216) 689-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8 Other Events**Item 8.01 Other Events**

On September 1, 2011, KeyCorp submitted redemption notices to the property trustee for each trust listed below, which will result in the redemption of the trust preferred securities identified below on the redemption date specified for each security. The trust preferred securities will be redeemed at the redemption price of \$1,000 per trust preferred security plus accrued and unpaid interest to the redemption date. Under applicable regulatory capital guidelines, upon notice of redemption, these trust preferred securities will no longer qualify as Tier 1 Capital for KeyCorp. These redemptions are consistent with the updated capital plan KeyCorp submitted to the Board of Governors of the Federal Reserve System. The redemptions will be funded with existing available cash.

| Trust | Security | Principal Amount | CUSIP | Redemption Date |
|--------------------------------|----------------------------------|-----------------------------|--------------|----------------------------|
| Union State Statutory Trust II | Floating Rate Capital Securities | \$ 20,000,000 | 227USTR02 | 10/31/2011 |
| Union State Statutory Trust IV | Floating Rate Capital Securities | \$ 10,000,000 | 228USTR04 | 10/7/2011 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

KEYCORP

(Registrant)

Date: September 1, 2011

/s/ Paul N. Harris

By: Paul N. Harris

General Counsel and Secretary