KEYCORP /NEW/
Form FWP
March 21, 2011

Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No. 333-151608

FINAL TERM SHEET
Dated March 21, 2011
KEYCORP
Senior Medium-Term Notes, Series I
$1,000,000,000
5.100% Senior Notes, due March 2021

Issuer:	KeyCorp
Security Type:	Senior Notes
Settlement Date:	March 24, 2011 (T+3)
Maturity Date:	March 24, 2021
Reference Benchmark:	3.625% due 02/15/21
Reference Benchmark Yield:	3.312%
Spread to Benchmark:	180 basis points
Price to Investors:	99.907% of principal amount
Coupon:	5.100%
Yield:	5.112%
Interest Payment Dates:	Semi-annually on March 24 and September 24 of each year, commencing on September 24, 2011 to and including the maturity date
Day Count:	30 / 360
Redemption Provisions:	The notes are not subject to redemption or repayment prior to maturity and will not be subject to any sinking fund.
Denomination:	$1,000 and integral multiples of $1,000 thereof
Gross Proceeds:	$999,070,000
Underwriting Discount and Commissions:	0.450%
Price to KeyCorp:	99.457%

Net Proceeds After Underwriting Discount and Commission:	$994,570,000
Joint Book-Running Managers:	J.P. Morgan Securities Inc. (30%) KeyBanc Capital Markets Inc. (25%) Morgan Stanley & Co. Incorporated (25%)
Senior Co-Managers:	Deutsche Bank Securities Inc. (3.67%) Goldman, Sachs & Co. (3.67%) UBS Securities LLC (3.67%)
Co-Managers:	Bank of America Securities LLC (2.00%) Barclays Capital Inc. (2.00%) Citigroup Global Markets Inc. (2.00%) Credit Suisse Securities (USA) LLC (2.00%)
Junior Co-Managers:	Keefe, Bruyette & Woods, Inc. (0.50%) Sandler O Neill & Partners, L.P. (0.50%)
CUSIP:	49326EED1
Expected Issue Ratings:	Baa1/BBB+/A-/BBB(high) (Moody s / S&P / Fitch / DBRS)

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov.

Alternatively, a copy of the prospectus for the offering can be obtained by calling J.P. Morgan Securities LLC at (212) 834-4533, Morgan Stanley & Co. Incorporated toll-free at (866) 718-1649 or KeyBanc Capital Markets Inc. toll-free at (866) 227-6479.