

KEYCORP /NEW/
Form 8-K
May 24, 2010

**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): May 20, 2010
(Exact name of registrant as specified in charter)
001-11302
(Commission File Number)**

OHIO **34-6542451**
(State or other jurisdiction of incorporation) **(I.R.S. Employer Identification No.)**

**127 Public Square
Cleveland, Ohio 44114-1306
(Address of principal executive offices and zip code)
(216) 689-6300
(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))
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Item 5.07 Submission of Matters to a Vote of Security Holders

KeyCorp held its 2010 Annual Meeting of Shareholders on May 20, 2010, at One Cleveland Center, Cleveland, Ohio. Henry L. Meyer, Chairman of the Board and Chief Executive Officer, presided. At the meeting, shareholders elected all eleven of the directors nominated by the Board of Directors and ratified the appointment of Ernst & Young LLP as our independent auditors for 2010. Each director received a greater number of votes cast for his or her election than votes cast against his or her election as stated below. The shareholders also approved the 2010 KeyCorp Equity Compensation Plan. The management proposal to amend the Articles and Regulations to conform the voting rights of the Series B Preferred Stock issued to the United States Department of the Treasury (the U.S. Treasury) with the standard terms mandated by the U.S. Treasury under the Troubled Assets Relief Program, Capital Purchase Program, failed because the requisite number of votes for approval were not received from the Series A Preferred Stock holders.

Issue One Election of Directors

Our shareholders elected eleven individuals to our Board of Directors as set forth below.

| Name | Votes For | Abstentions | Broker Non-Votes |
|-------------------------|------------------|--------------------|-------------------------|
| William G. Bares | 556,563,771 | 128,341,118 | 73,572,760 |
| Joseph A. Carrabba | 564,117,850 | 120,787,042 | 73,572,760 |
| Dr. Carol A. Cartwright | 534,036,064 | 150,868,827 | 73,572,760 |
| Alexander M. Cutler | 540,507,282 | 144,397,609 | 73,572,760 |
| Elizabeth R. Gile | 589,604,233 | 95,300,658 | 73,572,760 |
| Ruth Ann M. Gillis | 589,788,485 | 95,116,406 | 73,572,760 |
| Kristen L. Manos | 589,190,227 | 95,714,665 | 73,572,760 |
| Eduardo R. Menascé | 557,508,018 | 127,396,873 | 73,572,760 |
| Henry L. Meyer III | 546,431,788 | 138,473,103 | 73,572,760 |
| Edward W. Stack | 589,434,942 | 95,469,950 | 73,572,760 |
| Thomas C. Stevens | 558,084,759 | 126,820,133 | 73,572,760 |

Issue Two Approval of the 2010 KeyCorp Equity Compensation Plan

Our shareholders approved the 2010 KeyCorp Equity Compensation Plan as set forth below.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 598,224,443 | 83,212,476 | 3,450,047 | 73,590,685 |

Issue Three Amendment to Articles and Regulations Concerning the Voting Rights of the Series B Preferred Stock

This issue requires receipt of (i) the affirmative vote of the holders of the Common Shares entitling them to exercise a majority of the voting power of such shares, (ii) the affirmative vote of the holders of the Series A Preferred Stock of KeyCorp entitling them to exercise two-thirds of the voting power of such shares, and (iii) the affirmative vote of the holder of the Series B Preferred Stock entitling it to exercise two-thirds of the voting power of such shares. Although the requisite number of votes was received from the common shareholders and the Series B Preferred Stock holder, less than two-thirds of the voting power of the Series A Preferred Stock voted to approve this issue, and accordingly it failed.

| Class | Votes For | Votes Against | Abstentions | Broker Non-Votes |
|--------------------------|------------------|----------------------|--------------------|-------------------------|
| Common Shares | 662,924,866 | 17,279,494 | 4,729,483 | 73,590,685 |
| Series A Preferred Stock | 1,084,218 | 388,767 | 1,589 | |
| Series B Preferred Stock | 25,000 | | | |

Issue Four Ratification of Ernst & Young LLP as independent auditors for 2010

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 739,289,034 | 17,661,613 | 1,509,079 | 17,925 |

Issue Five Advisory Approval of KeyCorp Executive Compensation Program

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 322,682,561 | 418,099,427 | 17,693,063 | 2,600 |

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: May 24, 2010

By/s/ Daniel R. Stolzer
Daniel R. Stolzer
Vice President, Deputy General Counsel
and Assistant Secretary

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