

KEYCORP /NEW/
Form 8-K
September 26, 2007

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 20, 2007

(Exact name of registrant as
specified in charter)

Ohio

0-850

34-6542451

(State or other jurisdiction of
incorporation)

Commission File Number

(I.R.S. Employer Identification
No.)

127 Public Square, Cleveland, Ohio

44114-1306

(Address of principal executive
offices)

(Zip Code)

Registrant's telephone number, including area code: (216) 689-6300

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 (see General Instruction A.2. below):

- 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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Section 5 Corporate Governance and Management

Item 5.02 Compensatory Arrangements of Certain Officers

On September 20, 2007, the Compensation and Organization Committee of the Board of Directors of KeyCorp approved an amendment to each of the KeyCorp Second Supplemental Retirement Plan, the KeyCorp Second Executive Supplemental Pension Plan, the KeyCorp Second Excess Cash Balance Pension Plan, the KeyCorp Deferred Savings Plan, the KeyCorp Automatic Deferral Plan, and the KeyCorp Deferred Bonus Plan, effective January 1, 2008. The amendment will permit Plan participants who commence disability benefits under the KeyCorp Long Term Disability Plan and whose employment with Key is terminated in conjunction with their commencement of disability benefits under the Long Term Disability Plan to become fully vested in their benefit under the Plan effective as of their termination date from Key.

It is anticipated that the KeyCorp Second Supplemental Retirement Plan, the KeyCorp Second Executive Supplemental Pension Plan, the KeyCorp Second Excess Cash Balance Pension Plan, the KeyCorp Deferred Savings Plan, the KeyCorp Automatic Deferral Plan, and the KeyCorp Deferred Bonus Plan will be amended by December 31, 2007 to reflect the foregoing change and will be filed following completion of all amendments.

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 26, 2007

/s/ Daniel R. Stolzer

By: Daniel R. Stolzer
Vice President and
Deputy General Counsel