

Last Update: 20140519.161541

Board of Governors of the Federal Reserve System

RSSD ID: 1068025



# Parent Company Only Financial Statements for Large Holding Companies—FR Y-9LP

## Report at the close of business as of the last calendar day of the quarter

This Report is required by law: Section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844) and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)).

This report form is to be filed by the parent company of large holding companies. For purposes of this report, large holding companies are holding companies with total consolidated assets

of \$500 million or more, or holding companies that meet certain criteria, regardless of size. When such holding companies are tiered holding companies, separate reports are also to be filed by each of the subsidiary holding companies. The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NOTE: *The Parent Company Only Financial Statements for Large Holding Companies must be signed and attested by the Chief Financial Officer (CFO) of the reporting holding company (or by the individual performing this equivalent function).*

Date of Report: **March 31, 2014**

Month / Day / Year (BHCP 9999)

I, the undersigned CFO (or equivalent) of the named holding company, attest that the *Parent Company Only Financial Statements for Large Holding Companies* for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

DONALD R. KIMBLE, CHIEF FINANCIAL OFFICER

Printed Name of Chief Financial Officer (or Equivalent) (BHCP C490)

Signature of Chief Financial Officer (or Equivalent)

05/09/2014

Date of Signature (MM/DD/YYYY) (BHPX J196)

KEYCORP

Legal Title of Holding Company (TEXT 9010)

127 PUBLIC SQUARE

(Mailing Address of the Holding Company) Street / P.O. Box (TEXT 9110)

CLEVELAND OH 441141306

City (TEXT 9130)

State (TEXT 9200)

Zip Code (TEXT 9220)

Holding companies must maintain in their files a manually signed and attested printout of the data submitted.

Person to whom questions about this report should be directed:

RONALD S. LEWIS, SENIOR VICE PRESIDENT

Name / Title (BHPX 8901)

216-689-5213

Area Code / Phone Number (BHPX 8902)

216-689-7108

Area Code / FAX Number (BHPX 9116)

RONALD@KEYBANK.COM

E-mail Address of Contact (BHPX 4086)

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RSSD ID \_\_\_\_\_

C.I. \_\_\_\_\_

S.F. \_\_\_\_\_

**Schedule PI—Parent Company Only Income Statement**Report at the close of business 20140331MM / DD / YYYY

Report the Income Statement on a calendar year-to-date basis.

Dollar Amounts in Thousands

	BHCP			
1. Operating Income:				
a. Income from bank subsidiaries and associated banks, excluding equity in undistributed income:				
(1) Dividends .....	0508		0	1.a.(1)
(2) Interest.....	0512		872	1.a.(2)
(3) Management and service fees .....	0515		0	1.a.(3)
(4) Other .....	0518		0	1.a.(4)
(5) Total (sum of items 1.a(1) through 1.a(4)) .....	0520		872	1.a.(5)
b. Income from nonbank subsidiaries and associated nonbank companies, excluding equity in undistributed income:				
(1) Dividends .....	1275		0	1.b.(1)
(2) Interest.....	1276		3883	1.b.(2)
(3) Management and service fees .....	1277		0	1.b.(3)
(4) Other .....	1278		0	1.b.(4)
(5) Total (sum of items 1.b(1) through 1.b(4)) .....	1279		3883	1.b.(5)
c. (This item is to be completed only by holding companies that have subsidiary holding companies or associated holding companies.)				
Income from subsidiary holding companies and associated holding companies, excluding equity in undistributed income:				
(1) Dividends .....	0206			1.c.(1)
(2) Interest.....	0207			1.c.(2)
(3) Management and service fees .....	0208			1.c.(3)
(4) Other .....	0209			1.c.(4)
(5) Total (sum of items 1.c(1) through 1.c(4)).....	0210			1.c.(5)
d. Securities gains/(losses).....	4091		0	1.d.
e. All other operating income .....	0447		1767	1.e.
f. Total operating income (sum of items 1.a(5), 1.b(5), 1.c(5), 1.d, and 1.e) .....	4000		6522	1.f.
2. Operating expense:				
a. Salaries and employee benefits .....	4135		-1635	2.a.
b. Interest expense .....	4073		12975	2.b.
c. Provision for loan and lease losses .....	4230		0	2.c.
d. All other expenses .....	0522		11431	2.d.
e. Total operating expense (sum of items 2.a through 2.d).....	4130		22771	2.e.
3. Income (loss) before taxes and undistributed income (item 1.f minus item 2.e).....	4250		-16249	3.
4. Applicable income taxes .....	4302		-9274	4.
5. Extraordinary items, net of tax effect.....	4320		0	5.
6. Income (loss) before undistributed income of subsidiaries and associated companies (sum of items 3 and 5 minus item 4).....	0496		-6975	6.
7. Equity in undistributed income (losses) of subsidiaries and associated companies:				
a. Bank .....	3156		228379	7.a.
b. Nonbank .....	3147		20175	7.b.
c. Subsidiary holding companies .....	3513		0	7.c.
8. Net Income (loss) (sum of items 6, 7.a, 7.b, and 7.c) .....	4340		241579	8.

**Schedule PI—Continued**

**Memoranda**

	Dollar Amounts in Thousands			
	BHCP			
1. Noncash items included in operating expense .....	4647		3	M.1.
2. Loan and lease financing receivables charged-off .....	4635		0	M.2.
3. Loan and lease financing receivables recoveries .....	4605		0	M.3.
4. Interest expense paid to special-purpose subsidiaries that issued trust preferred securities (included in item 2.d above).....	C254		2677	M.4.
<i>Memorandum item 5 is to be completed by holding companies that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option.</i>				
5. Net change in fair values of financial instruments accounted for under a fair value option .....	J980			M.5.

**Schedule PI-A—Cash Flow Statement**

	Dollar Amounts in Thousands			BHCP			
<b>Part I. Cash Flows from Operating Activities:</b>							
1. Net income (loss) (must equal Schedule PI, item 8).....	4340		241579				1.
2. Adjustments to reconcile net income to net cash provided by operating activities:							
a. Provision for deferred income taxes.....	3611		7868				2.a.
b. (Gain) or loss on sales of assets.....	3612		0				2.b.
c. Equity in undistributed (earnings) losses of subsidiaries.....	3613		-248554				2.c.
d. Equity in extraordinary items of subsidiaries.....	3614		0				2.d.
e. Net change in other liabilities.....	3615		-34007				2.e.
f. Net change in other assets.....	3616		-54536				2.f.
g. Other, net.....	3617		-8498				2.g.
h. Total adjustments (sum of items 2.a through 2.g).....	3618		-337727				2.h.
3. Net cash provided (used) by operating activities (sum of Part I, items 1 and 2.h).....	3619		-96148				3.
<b>Part II. Cash Flows from Investing Activities:</b>							
1. Purchases of held-to-maturity and available-for-sale securities.....	6552		0				1.
2. Sales and maturities of held-to-maturity and available-for-sale securities.....	6567		0				2.
3. Payments for investments in and advances to subsidiaries.....	6571		588000				3.
4. Sale or repayment of investments in and advances to subsidiaries.....	6573		593000				4.
5. Outlays for business acquisitions.....	F737		0				5.
6. Proceeds from business divestitures.....	F817		0				6.
7. Other, net.....	6588		0				7.
8. Net cash provided (used) by investing activities (sum of Part II, items 2, 4, 6, and 7 minus items 1, 3, and 5).....	6589		5000				8.
<b>Part III. Cash Flows from Financing Activities:</b>							
1. Net change in purchased funds and other short-term borrowings.....	F818		0				1.
2. Not applicable.....							
3. Proceeds from advances from subsidiaries.....	6592		0				3.
4. Repayment of advances from subsidiaries.....	6596		0				4.
5. Proceeds from issuance of long-term debt.....	6600		0				5.
6. Repayment of long-term debt.....	6604		0				6.
7. Proceeds from issuance of common stock.....	6607		14831				7.
8. Payment to repurchase common stock.....	8518		129899				8.
9. Proceeds from issuance of preferred stock.....	6619		0				9.
10. Payment to repurchase preferred stock.....	6741		0				10.
11. Dividends paid.....	6742		54006				11.
12. Other, net.....	6743		6767				12.
13. Net cash provided (used) by financing activities (sum of Part III, items 1, 3, 5, 7, 9, and 12 minus items 4, 6, 8, 10, and 11).....	6744		-162307				13.
<b>Part IV. Cash and Cash Equivalents:</b>							
1. Net (decrease) increase in cash and cash equivalents (sum of Part I, item 3, Part II, item 8, and Part III, item 13).....	6758		-253455				1.
2. Cash and cash equivalents at beginning of year.....	6773		2453021				2.
3. Cash and cash equivalents, current year-to-date (sum of Part IV, items 1 and 2).....	6775		2199566				3.

**Schedule PC—Parent Company Only Balance Sheet**

Dollar Amounts in Thousands		BHCP			
<b>Assets</b>					
1. Cash and balances due from depository institutions:					
a. Balances with subsidiary or affiliated depository institutions .....	5993		2167328		1.a.
b. Balances with unrelated depository institutions .....	0010		32238		1.b.
2. Securities:					
a. U.S. Treasury securities .....	0400		0		2.a.
b. Securities of U.S. Government agencies and corporations and securities issued by states and political subdivisions .....	6791		0		2.b.
c. Other debt and equity securities .....	1299		20277		2.c.
3. Securities purchased under agreements to resell .....	0277		0		3.
4. Loans and lease financing receivables:					
a. Loans:					
(1) To U.S. addressees (domicile) .....	0362		0		4.a.(1)
(2) To non-U.S. addressees (domicile) .....	0363		0		4.a.(2)
b. LESS: Unearned income on loans .....	2123		0		4.b.
c. Loans, net of unearned income (sum of items 4.a(1) and 4.a(2) minus item 4.b) .....	0364		0		4.c.
d. Lease financing receivables, net of unearned income .....	2165		0		4.d.
e. LESS: Allowance for loan and lease losses .....	3123		0		4.e.
f. Loans and leases, net of unearned income and allowance for loan and lease losses (sum of items 4.c and 4.d minus item 4.e) .....	2125		0		4.f.
5. Investments in and receivables due from subsidiaries and associated companies (from Schedule PC-A, item 4) .....	0365		10894299		5.
6. Premises and fixed assets (including capitalized leases) .....	2145		29		6.
7. Intangible assets (other than reported in item 5 above):					
a. Goodwill .....	3163		0		7.a.
b. Mortgage servicing assets .....	3164		0		7.b.
c. Other identifiable intangibles .....	3165		0		7.c.
8. Other assets .....	2160		638032		8.
9. Balances due from related institutions, other than investments:					
a. Related banks .....	3602		0		9.a.
b. Related nonbank companies .....	3603		0		9.b.
c. Related holding companies .....	3604		0		9.c.
10. TOTAL ASSETS (sum of items 1.a through 3, and 4.f through 9.c above) .....	2170		13752203		10.

**Schedule PC—Continued**

Dollar Amounts in Thousands

	BHCP			
<b>Liabilities and Equity Capital</b>				
11. Deposits .....	2200		0	11.
12. Securities sold under agreements to repurchase .....	0279		0	12.
13. Borrowings with a remaining maturity of one year or less:				
a. Commercial paper .....	2309		0	13.a.
b. Other borrowings .....	2332		0	13.b.
14. Other borrowed money with a remaining maturity of more than one year .....	0368		2561170	14.
15. Not applicable				
16. Subordinated notes and debentures <sup>1</sup> .....	4062		0	16.
17. Other liabilities .....	2930		383487	17.
18. Balances due to subsidiaries and related institutions:				
a. Subsidiary banks .....	3605		0	18.a.
b. Nonbank subsidiaries .....	3606		405126	18.b.
c. Related holding companies .....	3607		0	18.c.
19. Not applicable				
20. Equity Capital:				
a. Perpetual preferred stock (including related surplus) .....	3283		281769	20.a.
b. Common stock (par value) .....	3230		1016970	20.b.
c. Surplus (exclude all surplus related to preferred stock) .....	3240		3969760	20.c.
d. Retained earnings .....	3247		7792970	20.d.
e. Accumulated other comprehensive income <sup>2</sup> .....	B530		-323732	20.e.
f. Other equity capital components <sup>3</sup> .....	A130		-2335317	20.f.
g. Not applicable				
h. TOTAL EQUITY CAPITAL (sum of items 20.a through 20.f) .....	3210		10402420	20.h.
21. TOTAL LIABILITIES AND EQUITY CAPITAL (sum of items 11 through 20) .....	3300		13752203	21.
<b>Memoranda</b>				
<i>Memoranda items 1.a and 1.b are to be completed by holding companies that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option.</i>				
1. Financial assets and liabilities measured at fair value:				
a. Total assets .....	F819			M.1.a.
b. Total liabilities .....	F820			M.1.b.

1. Includes limited-life preferred stock and related surplus.

2. Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and minimum pension liability adjustments.

3. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

**Schedule PC-A—Investments in Subsidiaries and Associated Companies**

	Dollar Amounts in Thousands		BHCP			
1. a. Equity investments in bank subsidiaries and associated banks:						
(1) Common and preferred stock (net of amount reported in item 1.a(2)) .....	3239	9565848				1.a.(1)
(2) Intangible assets:						
(a) Goodwill .....	3238	0				1.a.(2)(a)
(b) Other identifiable intangibles .....	4485	0				1.a.(2)(b)
b. Nonequity investments in and receivables due from bank subsidiaries and associated banks:						
(1) Loans, advances, notes, bonds, and debentures .....	0533	90000				1.b.(1)
(2) Other receivables .....	0534	0				1.b.(2)
2. a. Equity investments in nonbank subsidiaries and associated nonbank companies:						
(1) Common and preferred stock (net of amount reported in items 2.a(2)) .....	1273	592300				2.a.(1)
(2) Intangible assets:						
(a) Goodwill .....	0087	166778				2.a.(2)(a)
(b) Other identifiable intangibles .....	0536	0				2.a.(2)(b)
b. Nonequity investments in and receivables due from nonbank subsidiaries and associated nonbank companies:						
(1) Loans, advances, notes, bonds, and debentures .....	0537	463131				2.b.(1)
(2) Other receivables .....	0538	16242				2.b.(2)
3. <i>(This item is to be completed only by holding companies that have subsidiary holding companies or associated holding companies.)</i>						
a. Equity investments in subsidiary holding companies and associated holding companies:						
(1) Common and preferred stock (net of amount reported in Item 3.a(2)) .....	0201					3.a.(1)
(2) Intangible assets:						
(a) Goodwill .....	0202					3.a.(2)(a)
(b) Other identifiable intangibles .....	0203					3.a.(2)(b)
b. Nonequity investments in and receivables due from subsidiary holding companies and associated holding companies:						
(1) Loans, advances, notes, bonds, and debentures .....	0204					3.b.(1)
(2) Other receivables .....	0205					3.b.(2)
	BHPA					
4. TOTAL (sum of items 1 through 3) (must equal Schedule PC, item 5) .....	0365	10894299				4.

Schedule PC-B—Memoranda

		Dollar Amounts in Thousands		BHCP			
1.	Amount of assets scheduled to mature within one year (including contractual payments to be repaid within one year).....	0543	3286291				1.
2.	Amount of borrowings included in Schedule PC, items 16 and 18 that is scheduled to mature within one year (exclude short-term debt) .....	3409	0				2.
3.	Amount of liabilities (other than borrowings) scheduled to mature within one year (including any contractual payments to be repaid within one year).....	3609	105581				3.
4.	Amount of borrowings from unaffiliated parties guaranteed by the parent with respect to the following subsidiaries:						
	a. Bank .....	0540	0				4.a.
	b. Nonbank .....	0541	0				4.b.
	c. Related holding companies .....	0542	0				4.c.
5.	Borrowing by the parent from subsidiaries and associated companies (included in Schedule PC, item 18):						
	a. Bank .....	0467	0				5.a.
	b. Nonbank .....	1274	405126				5.b.
	c. Related holding companies .....	0539	0				5.c.
6.	Long-term debt that reprices within one year.....	3298	0				6.
7.	Loans and lease financing receivables of the parent:						
	a. Past due 90 days or more and still accruing.....	1407	0				7.a.
	b. Nonaccrual status .....	1403	0				7.b.
8.	Loans of the parent restructured in troubled debt restructurings that are in compliance with their modified terms.....	K297	0				8.
9.	Not applicable						
10.	Pledged securities <sup>1</sup> .....	0416	0				10.
11.	a. Fair value of securities classified as available-for-sale in Schedule PC, items 2.a through 2.c .....	8516	20277				11.a.
	b. Amortized cost of securities classified as held-to-maturity in Schedule PC, items 2.a through 2.c .....	8517	0				11.b.
12.	Balances held by subsidiary banks of the holding company due from:						
	a. Other bank subsidiaries of the holding company.....	6792	0				12.a.
	b. Nonbank subsidiaries of the holding company.....	6793	0				12.b.
13.	Balances held by subsidiary banks of the holding company due to:						
	a. Other bank subsidiaries of the holding company.....	6794	0				13.a.
	b. Nonbank subsidiaries of the holding company.....	6795	189882				13.b.
14.	Holding company (parent company only) borrowings not held by financial institutions or by insiders (including directors) and their interests.....	3152	2561170				14.
15.	<i>(To be completed only by the top-tier holding company for its consolidated nonbank and thrift subsidiaries.<sup>2</sup>)</i>						
	a. Total combined nonbank assets of nonbank subsidiaries .....	4778	2193550				15.a.
	b. Total combined loans and leases of nonbank subsidiaries .....	C427	55188				15.b.
	c. Total aggregate operating revenue of nonbank subsidiaries .....	C428	103536				15.c.
	d. Combined thrift assets included in 15.a <i>(to be completed only by a bank holding company)</i> .....	2792	0				15.d.
	e. Combined foreign nonbank subsidiary assets included in 15.a .....	2793	0				15.e.
	f. Number of nonbank subsidiaries included in 15.a .....	2794	46				15.f.
	g. Number of thrift subsidiaries included in 15.d <i>(to be completed only by a bank holding company)</i> .....	2796	0				15.g.
	h. Number of foreign nonbank subsidiaries included in 15.e .....	2831	0				15.h.
16.	Notes payable to special-purpose subsidiaries that issued trust preferred securities (included in Schedule PC, item 18.b and item 5.b above) .....	C255	405086				16.

1. Includes held-to-maturity securities at amortized cost and available-for-sale securities at fair value.

2. A savings and loan holding company should not include its consolidated savings association in items 15(a) through 15(h). See the instructions for more details.



**Notes to the Parent Company Only Financial Statements**

Enter in the lines provided below any additional information on specific line items on the financial statements that the holding company wishes to explain, that has been separately disclosed in the holding company's quarterly reports to its shareholders, in its press releases, or on its quarterly reports to the Securities and Exchange Commission (SEC).

Also include any transactions which previously would have appeared as footnotes to Schedules PI through PC-B.

Each additional piece of information disclosed should include the appropriate reference to schedule and item number, as well as a description of the additional information and the dollar amount (in thousands of dollars) associated with that disclosure.

**Example**

A parent holding company has guaranteed a new loan for its leveraged Employee Stock Ownership Plan (ESOP) for \$500 thousand and that amount has increased the parent company's long-term unsecured debt by a material amount. Enter on the line item below the following information:

TEXT	BHC			
0000	Sch. PC, item 14, New loan to holding company's ESOP guaranteed			
	by holding company parent			
	0000			500

**Notes to the Financial Statements**

	TEXT	Dollar Amounts in Thousands	BHCP			
1.	5485					
			5485			1.
2.	5486					
			5486			2.
3.	5487					
			5487			3.
4.	5488					
			5488			4.
5.	5489					
			5489			5.