
Section 1: 8-K (FORM 8-K)

**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): June 28, 2018



(Exact Name of Registrant as Specified in Charter)

OHIO
(State or other jurisdiction
of incorporation)

001-11302
(Commission
File Number)

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with

any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On June 28, 2018, the Federal Reserve announced that it did not object to KeyCorp's capital plan submitted as part of the Federal Reserve's 2018 Comprehensive Capital Analysis and Review. The capital plan, which occurs over a four-quarter time period, includes a common share repurchase program of up to \$1.225 billion. Share repurchases under the capital plan have been authorized by KeyCorp's Board of Directors and include repurchases to offset issuances of common shares under Key's employee compensation plans.

In the third quarter of 2018, the Board of Directors will consider a potential increase in KeyCorp's quarterly common share dividend, from \$0.12 per share up to \$0.17 per share.

A copy of the press release announcing these actions is attached hereto as Exhibit 99.1.

Item 9.01 Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	KeyCorp Press Release, dated June 28, 2018.

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

Date: June 28, 2018

/s/ Donald R. Kimble

By: Donald R. Kimble
Chief Financial Officer

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



KEYCORP ANNOUNCES PLAN TO INCREASE COMMON STOCK DIVIDEND AND SHARE REPURCHASE PROGRAM

No Objection from Federal Reserve to Company's CCAR Capital Plan; Plan reflects meaningful increase in shareholder payout

CLEVELAND, June 28, 2018 – KeyCorp (NYSE: [KEY](#)) announced its 2018 Capital Plan, which was submitted as part of the Federal Reserve's Comprehensive Capital Analysis and Review. The Federal Reserve indicated it had no objection to the Company's plan, which includes:

- A common share repurchase program of up to \$1.225 billion
- A 42% increase in the quarterly common share dividend from \$0.12 per share up to \$0.17 per share

KeyCorp's Board of Directors will consider the potential dividend increase for the third quarter of 2018. Share repurchases under the capital plan have been authorized by KeyCorp's Board of Directors and include repurchases to offset issuances of common shares under Key's employee compensation plans. KeyCorp intends to repurchase its common shares in the open market or through privately negotiated transactions over a four-quarter time period. The Company anticipates repurchasing common shares under the 2018 capital plan through June 30, 2019. The reacquired shares will be held as treasury shares and may be reissued for various corporate purposes.

"KeyCorp's capital plan for the year ahead demonstrates our discipline and commitment to return capital to our shareholders with a meaningful increase in payout as we move toward our long-term targets," said Beth Mooney, Chairman and CEO, KeyCorp. "Included within the plan is a significant 42% increase in the quarterly common share dividend, to \$0.17 per share, and a 53% increase in our common share repurchase authorization. With improved profitability and broad-based business growth, we are well positioned and look forward to continue building value for our shareholders."

About Key

KeyCorp's roots trace back 190 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of approximately \$137.0 billion at March 31, 2018. Key provides deposit, lending, cash management, and investment services to individuals and businesses under the name of KeyBank National Association through a network of approximately 1,200 branches and more than 1,500 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications, and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name. For more information, visit <https://www.key.com/>. KeyBank is Member FDIC.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about Key's capital actions. Forward-looking statements can be identified by words such as "plan," "potential," "expect," "anticipate," "intend," or

“estimate.” Forward-looking statements represent management’s current expectations regarding future events. If underlying assumptions prove to be inaccurate or unknown risks arise, actual results could vary materially from these expectations. Factors that could cause Key’s actual results to differ from those described in the forward-looking statements can be found in KeyCorp’s Form 10-K for the year ended December 31, 2017, as well as in KeyCorp’s subsequent SEC filings, all of which have been filed with the Securities and Exchange Commission and are available on Key’s website (www.key.com/ir) and on the Securities and Exchange Commission’s website (www.sec.gov). Forward-looking statements speak only as of the date they are made and Key does not undertake any obligation to update the forward-looking statements to reflect new information or future events.

###

Note to Editors: For up-to-date company information, media contacts and facts and figures about Key lines of business, visit our Media Newsroom at Key.com/newsroom.

For more information contact:

Investor Relations: Vernon Patterson, 216.689.0520, vernon_patterson@keybank.com

Investor Relations: Kelly Dillon, 216.689.3133, kelly_1_dillon@keybank.com

Media: Jack Sparks, 720.904.4554, jack_sparks@keybank.com

[\(Back To Top\)](#)