
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): October 29, 2018



(Exact name of registrant as specified in charter)

001-11302
(Commission File Number)

OHIO
(State or other jurisdiction of incorporation)

34-6542451
(I.R.S. Employer Identification No.)

127 Public Square
Cleveland, Ohio 44114-1306
(Address of principal executive offices and zip code)

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

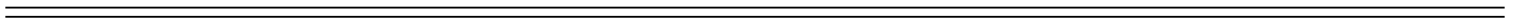
Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

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 October 29, 2018, KeyCorp issued \$500,000,000 aggregate principal amount of its 4.150% Senior Medium-Term Notes, Series O, due October 29, 2025 (the “Notes”). The Notes were registered under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-3 (File No. 333-218629) filed by KeyCorp with the Securities and Exchange Commission (the “Registration Statement”). In connection with the issuance and sale of the Notes, the legal opinion of Squire Patton Boggs (US) LLP, as counsel, is being filed as Exhibit 5.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

5.1 [Opinion of Squire Patton Boggs \(US\) LLP as to the validity of the Notes.](#)

23.1 [Consent of Squire Patton Boggs \(US\) LLP \(included as part of Exhibit 5.1\).](#)

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.

Date: October 29, 2018

KEYCORP

/s/ Donald R. Kimble

By: Donald R. Kimble
Chief Financial Officer

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Section 2: EX-5.1 (EX-5.1)

Exhibit 5.1



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127 Public Square
Cleveland, Ohio 44114

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squirepattonboggs.com

October 29, 2018

KeyCorp
127 Public Square
Cleveland, Ohio 44114

Re: \$500,000,000 4.150% Senior Medium-Term Notes, Series O, due October 29, 2025 (the "Notes")

Ladies and Gentlemen:

We have acted as counsel to KeyCorp, an Ohio corporation (the "Company"), in connection with the Registration Statement on Form S-3 (File No. 333-218629) (the "Registration Statement") filed on June 9, 2017 with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended, and the issuance and sale of the Notes pursuant to a Pricing Supplement dated October 22, 2018 and filed with the Commission on October 23, 2018 (the "Pricing Supplement"). The Notes are being issued in accordance with the Pricing Supplement, the Officers' Certificate and Company Order dated June 9, 2017 ("Company Order"), the Indenture dated as of June 10, 1994, as supplemented by the First Supplemental Indenture dated as of November 14, 2001 and the Second Supplemental Indenture dated as of November 13, 2013 (as supplemented, the "Indenture"), between the Company and Deutsche Bank Trust Company Americas (formerly known and Bankers Trust Company), as trustee (the "Trustee"), and the resolutions adopted by the Company's Board of Directors on March 9, 2017 (the "Resolutions"). A copy of the Company Order was filed with the Commission as an exhibit to the Company's Current Report on Form 8-K filed on June 9, 2017.

We have examined such documents, including the Registration Statement, the Pricing Supplement, the Company Order, the Indenture and the Resolutions and a duplicate of the global note representing the Notes, and have reviewed such questions of law, as we have considered necessary and appropriate for the purposes of our opinion set forth below. In rendering our opinion set forth below, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies. We have also assumed the legal capacity for all purposes relevant hereto of all

KeyCorp
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natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Company, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements or instruments are the valid, binding and enforceable obligations of such parties. As to questions of fact material to our opinion, we have relied upon certificates of officers of the Company and of public officials.

Based on the foregoing, and having regard for such legal considerations as we have deemed relevant, we are of the opinion that the Notes have been duly authorized by all requisite corporate action and constitute valid and binding obligations of the Company, enforceable in accordance with the terms of such series.

The opinion set forth above regarding the enforceability of the Notes is subject to (i) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or other similar law of general application affecting creditors' rights, (ii) the effect of general principles of equity, including (without limitation) concepts of materiality, reasonableness, good faith and fair dealing, and other similar doctrines affecting the enforceability of agreements generally (regardless of whether considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing, and (iv) provisions of law that require that a judgment for money damages rendered by a court in the United States be expressed only in United States dollars.

Our opinion expressed above is limited to the laws of the States of New York and Ohio and the federal laws of the United States of America, and we are expressing no opinion as to the effect of any other laws. We assume no obligation to advise you of changes in matters of fact or law which may thereafter occur, and we do not opine with respect to any law, regulation, rule or governmental policy which may be enacted or adopted after the date hereof.

We hereby consent to the filing of this opinion as an exhibit to a Current Report on Form 8-K of the Company filed with the Commission on October 29, 2018 and thereby incorporated by reference into the Registration Statement, and to the reference to our firm contained therein.

Respectfully submitted,

/s/ Squire Patton Boggs (US) LLP

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