### Edgar Filing: KEYCORP /NEW/ - Form 424B2

KEYCORP /NEW/ Form 424B2 May 27, 2005

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Optional Extension of Maturity:

Length of Extension Period:

PRICING SUPPLEMENT NO. 1, DATED: May 25, 2005

to Prospectus Supplement Dated January 25, 2005

to Prospectus Dated January 25, 2005

REGISTRATION STATEMENT NO. 333-121553

KEYCORP

\$250,000,000

[X] SENIOR MEDIUM-TERM NOTES, SERIES H
[] SUBORDINATED MEDIUM-TERM NOTES, SERIES G

[X] Floating Rate Notes
[X] Book-Entry Notes

[] \_\_\_\_ % Fixed Rate Notes
[X] Book-Entry Notes

[] Certificated Notes

Original Issue Date: May 31, 2005
Maturity Date: June 2, 2008
Issue Price: 99.900%
Paying Agent: Deutsche Bank Trust Company Americas
Authenticating Agent: Deutsche Bank Trust Company Americas

OPTION TO ELECT REDEMPTION:
[] Yes
[X] No
OPTION TO EXTEND MATURITY:

Extended Maturity Dates: Redemption Date(s): Initial Redemption Percentage: Notice of Extension Date(s): Annual Redemption Percentage Reduction: [ ] Yes [X] No OPTION TO ELECT REPAYMENT: SPECIFIED CURRENCY (NOT U.S. DOLLARS):[] Repayment Date(s): Authorized Denominations: Repayment Price(s): Exchange Rate Agency: Repurchase Price (if any): N/A Optional Interest Rate Reset: [ ] Amortization Schedule (if any): N/A Optional Interest Rate Reset Dates: [ ]

Minimum Denominations: [X]\$1,000 [] Other:

FIXED RATE NOTES ONLY

[] Yes [X] No

Interest Computation Period:

Sinking Fund Defeasance:

Interest Payment Dates:

Regular Record Dates if other than May 31 and November 30:

[ ]

[ ]

[ ]

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#### FLOATING RATE NOTES ONLY

#### BASE RATE:

[ ] [ X] [ ]	CD Rate Commercial Paper Ra Federal Funds Rate LIBOR Prime Rate	[ ] te	Treasury Rate CMT Rate 11th District Cost of Funds Rate Other (specify):
Init	tial Interest Rate: 3 : +18 basis points	month LIBOR	Interest Determination Date: Two London bu
Index Maturity: 3 month LIBOR			Interest Reset Period: Quarterly
Spread (Plus or minus): +18 basis points			Interest Reset Dates: Quarterly on the 2nd March, June, September and December
Maximum Interest Rate: N/A			Interest Payment Dates: Quarterly on the 2 March, June, September and December, September 2, 2005
Minimum Interest Rate: N/A			Calculation Date: N/A
Total Amount of OID: N/A			Calculation Agent: KeyBank National Associ
Yield to Maturity: N/A			Spread Multiplier: N/A
Initial Accrual Period OID and Designated Method: N/A			Telerate Page: 3750
			Other Terms (if any):
AGENT: [ ] Bear, Stearns & Co. Inc.     [ ] Citigroup Global Markets Inc.     [X] Credit Suisse First Boston LLC     [X] Deutsche Bank Securities Inc.     [ ] Goldman, Sachs & Co.     [ ] HSBC Securities (USA), Inc.     [ ] J.P. Morgan Securities Inc.     [X] KeyBanc Capital Markets,			and
[ ]	Acting as Agent Agent is acting as Agent for the sale of Notes by KeyCorp at a price of % of the principal amount		
[X]	Acting as Principal		cchasing Notes from KeyCorp as or resale to investors and other at:
			d public offering price of % of the

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[X] varying prices related to prevailing market prices at the time of resale to be determined by such Agent