

Edgar Filing: KeyCorp Capital IX - Form FWP

KeyCorp Capital IX  
Form FWP  
November 17, 2006

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File Nos. 333-134937

and 333-134937-02

Final Term Sheet

**Issuer:** KeyCorp Capital IX

**Guarantor:** KeyCorp (Ticker: KEY)

**Size:** \$500 million (20 million trust preferred securities)

**Expected Ratings:** Baa1/BBB/A- (Moody s / S&P /Fitch)

**Maturity Date:** December 15, 2066

**Coupon/Distribution Rate:** 6.750% per annum until Maturity Date, unless called or repaid earlier. Distributions not paid when due for more than one quarterly payment period will themselves accumulate interest at a rate equal to the distribution rate, compounded quarterly.

**Coupon/Distribution Dates:** 15<sup>th</sup> of each March, June, September and December

**First Coupon/Distribution Date:** March 15, 2007

**First Call Date:** December 15, 2011

**Liquidation Amount / Par:** \$25 per trust preferred security

**Pricing Date:** November 16, 2006

**Settle Date (T+3):** November 21, 2006

**Expected Listing:** NYSE under the symbol KEYPrE

**Public Offering Price:** 100%/\$25 per trust preferred security

**Underwriting Commissions:** \$0.7875 per trust preferred security and \$15,750,000 in the aggregate, except that the underwriting commission will be \$0.50 per trust preferred security for sales of more than 20,000 trust preferred securities to a single purchaser. To the extent of those sales, the total underwriting commission will decrease and the net proceeds to the Issuer will increase

**Net Proceeds (before expenses) to Issuer:** \$24.2125 per trust preferred security and \$484,250,000 in the aggregate

**Lead Managers:** Merrill Lynch, Pierce, Fenner & Smith Inc.  
  
KeyBanc Capital Markets, a division of McDonald Investments Inc.

**Sr. Co-Managers:** Citigroup Global Markets Inc.  
UBS Securities LLC  
Morgan Stanley & Co. Inc.  
Wachovia Capital Markets, LLC.

**Jr. Co-Managers:** AG Edwards  
Banc of America Securities LLC  
Bear, Stearns & Co.  
Credit Suisse  
Deutsche Bank Securities  
Goldman, Sachs & Co.  
HSBC Brokerage (USA) Inc.  
JPMorgan  
RBC Capital Markets

**CUSIP Number:** 49327Q204

**The issuer has filed a registration statement, including a prospectus, with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Merrill Lynch & Co. toll-free 1-800-248-3580.**