

FIRST NIAGARA FINANCIAL GROUP INC

Form 425

October 30, 2015

**Explanatory Note: The following is a joint communication issued by each of KeyCorp and First Niagara Financial Group, Inc. to their respective employees.**

**Filed by KeyCorp**

**pursuant to Rule 425 under the Securities Act of 1933**

**and deemed filed pursuant to Rule 14a-12**

**under the Securities Exchange Act of 1934**

**Subject Company: First Niagara Financial Group, Inc.**

**Filer's SEC File No.: 001-11302**

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