INTEGRYS ENERGY GROUP, INC.

Form 4

November 12, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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See Instruction

if no longer

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Laakso William D

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

INTEGRYS ENERGY GROUP, INC. [TEG]

5. Relationship of Reporting Person(s) to

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year) 11/07/2014

Director 10% Owner X_ Officer (give title Other (specify

below) VP and Chief Human Res Ofcr

700 NORTH ADAMS STREET, P. O. BOX 19001

(First)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

GREEN BAY, WI 54307-9001

(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	e Sec	urities Acqu	ired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	11/07/2014		M	1,611	A	\$ 49.4	7,106.6118	D	
Common Stock	11/07/2014		M	3,581	A	\$ 53.24	10,687.6118	D	
Common Stock	11/07/2014		M	6,087	A	\$ 56	16,774.6118	D	
Common Stock	11/07/2014		M	7,719	A	\$ 55.23	24,493.6118	D	
Common Stock	11/07/2014		S	18,998	D	\$ 71.9427	5,495.6118	D	

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(1)

Common Stock	2,380.1835	I	Employee Stock Ownership Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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By

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	Securities		of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Employee Stock Option (Right to buy)	\$ 49.4	11/07/2014		M		1,611	02/10/2012(2)	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24	11/07/2014		M		3,581	02/09/2013(2)	02/09/2022	Common Stock	
Employee Stock Option (Right to buy)	\$ 56	11/07/2014		M		6,087	02/14/2014(2)	02/14/2023	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23	11/07/2014		M		7,719	02/13/2015(2)	02/13/2024	Common Stock	,
Performance Rights	\$ 0 (3)						01/01/2016(3)	03/15/2016	Common Stock	2
Performance Rights	\$ 0 (3)						01/01/2017(3)	03/15/2017	Common Stock	

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Performance Rights	\$ 0 <u>(3)</u>	01/01/2015(3)	03/15/2015	Common Stock	
Phantom Stock Unit	<u>(4)</u>	<u>(5)</u>	<u>(5)</u>	Common Stock	2,4
Restricted Stock Units 2011	<u>(6)</u>	02/10/2012	02/10/2015	Common Stock	25
Restricted Stock Units 2012	<u>(6)</u>	02/09/2013	02/09/2016	Common Stock	40
Restricted Stock Units 2013	<u>(6)</u>	02/14/2014	02/14/2017	Common Stock	66
Restricted Stock Units 2014	<u>(6)</u>	02/13/2015	02/13/2018	Common Stock	9:

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Laakso William D 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001

VP and Chief Human Res Ofcr

Signatures

Dane E. Allen, as Power of Attorney for Mr.
Laakso 11/12/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The weighted average sale price reflects multiple transactions at prices ranging from \$71.875 \$72.05.
- (2) Effective October 24, 2014, the Board of Directors accelerated the vesting of all the outstanding stock options, and all outstanding stock options are now fully vested.
- Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals (3) are satisfied. These goals are based on Company performance against an established industry benchmark, over a three year performance period. The final award of shares issued can be between 0% and 200% of the reported target award.
- (4) These phantom stock units convert to common stock on a one-for-one basis.
- Upon retirement or termination of service, distribution of phantom stock units will commence in January of the year that is both (1)
- (5) following the calendar year in which service terminates with the Company, and (2) at least six months following termination, or later if the participant selected a later date.

(6)

Reporting Owners 3

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Each restricted stock unit represent a contingent right to receive one share of Company common stock. The restricted stock units vest in four equal annual installments beginning on the exercisable date.

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