

INTEGRYS ENERGY GROUP, INC.

Form 4

October 16, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

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

(Last) (First) (Middle)

700 NORTH ADAMS STREET, P. O. BOX 19001

(Street)

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTEGRYS ENERGY GROUP, INC. [TEG]

3. Date of Earliest Transaction (Month/Day/Year)
10/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP and Chief Human Res Ofcr

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 10/14/2014 | | M ⁽¹⁾ | 3,582 A \$ 53.24 | 9,077.6118 | D | |
| Common Stock | 10/14/2014 | | M ⁽¹⁾ | 2,030 A \$ 56 | 11,107.6118 | D | |
| Common Stock | 10/14/2014 | | S ⁽¹⁾ | 5,612 D \$ 69 | 5,495.6118 ⁽²⁾ | D | |
| Common Stock | | | | | 2,380.1835 ⁽³⁾ | I | By Employee Stock Ownership |

Plan

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

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(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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--------------|-----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Underlying Shares |
| Employee Stock Option (Right to buy) | \$ 53.24 | 10/14/2014 | | M ⁽¹⁾ | 3,582 | 02/09/2013 ⁽⁴⁾ 02/09/2022 | | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 56 | 10/14/2014 | | M ⁽¹⁾ | 2,030 | 02/14/2014 ⁽⁴⁾ 02/14/2023 | | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 49.4 | | | | | 02/10/2012 ⁽⁴⁾ 02/10/2021 | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 55.23 | | | | | 02/13/2015 ⁽⁴⁾ 02/13/2024 | | Common Stock | |
| Performance Rights | \$ 0 ⁽⁵⁾ | | | | | 01/01/2016 ⁽⁵⁾ 03/15/2016 | | Common Stock | |
| Performance Rights | \$ 0 ⁽⁵⁾ | | | | | 01/01/2017 ⁽⁵⁾ 03/15/2017 | | Common Stock | |
| Performance Rights | \$ 0 ⁽⁵⁾ | | | | | 01/01/2015 ⁽⁵⁾ 03/15/2015 | | Common Stock | |
| Phantom Stock Unit | ⁽⁶⁾ | | | | | ⁽⁷⁾ ⁽⁷⁾ | | Common Stock | 2,4 |

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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.

- (10) Balance reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on September 20, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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