

INTEGRYS ENERGY GROUP, INC.
 Form 4
 September 09, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

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

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

(Last) (First) (Middle)
 700 NORTH ADAMS STREET, P. O. BOX 19001
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/05/2014

GREEN BAY, WI 54307-9001

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

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

(City) (State) (Zip)

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	09/05/2014		M ⁽¹⁾		2,000	A	\$ 42.12
Common Stock	09/05/2014		M ⁽¹⁾		2,778	A	\$ 41.58
Common Stock	09/05/2014		S ⁽¹⁾		4,778	D	\$ 68
Common Stock	09/05/2014		M ⁽¹⁾		4,842	A	\$ 49.4
Common Stock	09/05/2014		S ⁽¹⁾		4,842	D	\$ 68.5
							5,449.3717 ⁽²⁾

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Common Stock	2,356.1275 <u>(3)</u>	I	By Employee Stock Ownership Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Acquired (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)	\$ 42.12	09/05/2014		<u>M</u> ⁽¹⁾	2,000	02/12/2010 ⁽⁴⁾	02/12/2019	Common Stock	
Employee Stock Option (Right to buy)	\$ 41.58	09/05/2014		<u>M</u> ⁽¹⁾	2,778	02/11/2011 ⁽⁴⁾	02/11/2020	Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4	09/05/2014		<u>M</u> ⁽¹⁾	4,842	02/10/2012 ⁽⁴⁾	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 ⁽⁴⁾	02/09/2022	Common Stock	
Employee Stock Option (Right to buy)	\$ 56					02/14/2014 ⁽⁴⁾	02/14/2023	Common Stock	
Employee Stock Option	\$ 55.23					02/13/2015 ⁽⁴⁾	02/13/2024	Common Stock	

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- (4) The option vests in four equal annual installments beginning on the exercisable date.
- Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals 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.
- (5) 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) 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) Balance also reflects dividends paid on phantom stock units and reinvested in additional phantom stock units, under the Company's Deferred Compensation Plan on March 20 and June 20, 2014.
- (7) 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.
- (8) Balance reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on March 20 and June 20, 2014.
- (9) Balance reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on March 20 and June 20, 2014.
- (10)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.