#### INTEGRYS ENERGY GROUP, INC.

Form 4

October 31, 2014

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

#### 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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Schott James F.	2. Issuer Name <b>and</b> Ticker or Trading Symbol INTEGRYS ENERGY GROUP, INC. [TEG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) 200 EAST RANDOLPH STREET	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2014	Director 10% Owner _X Officer (give title Other (specify below)  Exec VP & CFO		
(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		
CHICAGO, IL 60601		Form filed by More than One Reporting Person		

							1 (15011		
(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secui	rities Acq	uired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi n(A) or Di (Instr. 3,	spose	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/30/2014		M <u>(1)</u>	3,474	A	\$ 53.24	4,600.3884	D	
Common Stock	10/30/2014		S <u>(1)</u>	3,474	D	\$ 71.8	1,126.3884	D	
Common Stock							3,054.1821	I	By Employee Stock Ownership

			Plan
Common Stock	595.9859	I	By Spouse

**OMB APPROVAL** 

3235-0287

January 31,

2005

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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. Transactio Code (Instr. 8)	Secu Acqu (A) o Disp (D)	sposed of str. 3, 4,		Expiration Date		Amou Securi 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ame Nun Sha
Employee Stock Option (Right to buy)	\$ 53.24	10/30/2014		M <u>(1)</u>		3,474	02/09/2013(2)	02/09/2022	Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4						02/10/2012(2)	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 52.73						12/07/2007(2)	12/07/2016	Common Stock	
Employee Stock Option (Right to buy)	\$ 54.85						12/07/2006(2)	12/07/2015	Common Stock	
Employee Stock Option (Right to buy)	\$ 58.65						05/17/2008(2)	05/17/2017	Common Stock	
Employee Stock Option (Right to buy)	\$ 56						02/14/2014(2)	02/14/2023	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 55.23						02/13/2015(2)	02/13/2024	Common Stock	1

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Performance Rights	\$ 0 <u>(3)</u>	01/01/2016(3)	03/15/2016	Common Stock	
Performance Rights	\$ 0 <u>(3)</u>	01/01/2017(3)	03/15/2017	Common Stock	
Performance Rights	\$ 0 <u>(3)</u>	01/01/2015(3)	03/15/2015	Common Stock	
Phantom Stock Unit	<u>(4)</u>	(5)	(5)	Common Stock	4,8
Restricted Stock Units 2011	<u>(6)</u>	02/10/2012	02/10/2015	Common Stock	24
Restricted Stock Units 2012	<u>(6)</u>	02/09/2013	02/09/2016	Common Stock	45
Restricted Stock Units 2013	<u>(6)</u>	02/14/2014	02/14/2017	Common Stock	1,3
Restricted Stock Units 2014	<u>(6)</u>	02/13/2015	02/13/2018	Common Stock	2,1

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Schott James F.							
200 EAST RANDOLPH STREET			Exec VP & CFO				
CHICAGO, IL 60601							

### **Signatures**

Dane E. Allen, as Power of Attorney for Mr.
Schott
10/31/2014

\*\*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 transaction reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 4, 2014.
- (2) 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 (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.

**(5)** 

Reporting Owners 3

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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) 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.

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.