

WISCONSIN ENERGY CORP
Form 4
May 12, 2010

FORM 4

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

OMB APPROVAL

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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 *
RAPPE KRISTINE A

(Last) (First) (Middle)
231 WEST MICHIGAN STREET
(Street)

MILWAUKEE,, WI 53203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WISCONSIN ENERGY CORP
[WEC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2010

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)
Sr. VP, Chief Admin. Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/10/2010		M		20,925	A	\$ 33.435
							26,242.489 ⁽¹⁾
Common Stock	05/10/2010		M		65,000	A	\$ 34.2
							91,242.489 ⁽¹⁾
Common Stock	05/10/2010		M		58,000	A	\$ 39.475
							149,242.489 ⁽¹⁾
Common Stock	05/10/2010		S		143,925	D	\$ 51.5
							5,317.489 ⁽¹⁾
Common Stock							7,963.429 ⁽²⁾
							I
							ERSP

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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 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 Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 33.435	05/10/2010		M	20,925	12/31/2004 ⁽³⁾ 01/02/2014	Common Stock 20,925
Stock Option (right to buy)	\$ 34.2	05/10/2010		M	65,000	01/18/2008 ⁽⁴⁾ 01/18/2015	Common Stock 65,000
Stock Option (right to buy)	\$ 39.475	05/10/2010		M	58,000	01/03/2009 ⁽⁴⁾ 01/03/2016	Common Stock 58,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAPPE KRISTINE A 231 WEST MICHIGAN STREET MILWAUKEE,, WI 53203			Sr. VP, Chief Admin. Officer	

Signatures

/s/ Joshua M. Erickson, as
Attorney-in-Fact

05/12/2010

**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) Includes shares acquired pursuant to a dividend reinvestment feature of Wisconsin Energy Corporation's Stock Plus Investment Plan in transactions exempt from Section 16 pursuant to Rule 16a-11.

Includes shares acquired under Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP) in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c) and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The number of shares in the ERSP attributable to any one participant varies with the price of the Common Stock. The information in this report is based on a plan statement dated as of April 30, 2010.
- (2) By action of the Compensation Committee on December 28, 2004, all options granted to employees of the Issuer, including the reporting person, in 2002, 2003 and 2004, and not otherwise exercisable, became exercisable as of December 31, 2004.
- (3) Options vested 100% on the date indicated.

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.