

INTEGRYS ENERGY GROUP, INC.

Form 4

February 18, 2014

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BORGARD LAWRENCE T

(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)
02/14/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/14/2014		M	V Amount (A) or (D) Price 706.6175 A \$ 55.69	2,862.2503	D	
Common Stock	02/14/2014		F	V Amount (A) or (D) Price 253.5473 D \$ 55.69	2,608.703	D	
Common Stock					5,719.7587	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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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 Underlying (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units 2013	<u>(1)</u>	02/14/2014		M			941.7194	02/14/2014	02/14/2017	Common Stock
Phantom Stock Unit	<u>(2)</u>	02/14/2014		M		235.1019		<u>(3)</u>	<u>(3)</u>	Common Stock
Employee Stock Option (Right to buy)	\$ 41.58							02/11/2011 <u>(4)</u>	02/11/2020	Common Stock
Employee Stock Option (Right to buy)	\$ 48.36							02/14/2009 <u>(4)</u>	02/14/2018	Common Stock
Employee Stock Option (Right to buy)	\$ 49.4							02/10/2012 <u>(4)</u>	02/10/2021	Common Stock
Employee Stock Option (Right to buy)	\$ 52.73							12/07/2007 <u>(4)</u>	12/07/2016	Common Stock
Employee Stock Option (Right to buy)	\$ 53.24							02/09/2013 <u>(4)</u>	02/09/2022	Common Stock
Employee Stock Option (Right to buy)	\$ 54.85							12/07/2006 <u>(4)</u>	12/07/2015	Common Stock
Employee Stock Option	\$ 58.65							05/17/2008 <u>(4)</u>	05/17/2017	Common Stock

(Right to
buy)Employee
Stock Option
(Right to
buy)

\$ 56

02/14/2014⁽⁴⁾ 02/14/2023Cor
StEmployee
Stock Option
(Right to
Buy)

\$ 55.23

02/13/2015⁽⁴⁾ 02/13/2024Cor
StPerformance
Rights\$ 0 ⁽⁵⁾01/01/2017⁽⁵⁾ 06/30/2017Cor
StPerformance
Rights\$ 0 ⁽⁵⁾01/01/2016⁽⁵⁾ 06/30/2016Cor
StPerformance
Rights\$ 0 ⁽⁵⁾01/01/2015⁽⁵⁾ 06/30/2015Cor
StRestricted
Stock Units
2011(1)

02/10/2012 02/10/2015

Cor
StRestricted
Stock Units
2012(1)

02/09/2013 02/09/2016

Cor
StRestricted
Stock Units
2014(1)

02/13/2015 02/13/2018

Cor
St

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORGARD LAWRENCE T 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001			President & COO	

Signatures

Dane E. Allen, as Power of Attorney for Mr.
Borgard

02/18/2014

 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)

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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.

- (2) 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)

- (3) 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.

- (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

- (5) 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.

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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