

INTEGRYS ENERGY GROUP, INC.

Form 4

October 31, 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

OMB
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(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

700 NORTH ADAMS STREET, P.
O. BOX 19001

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2014

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

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

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
____ 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)
Common Stock	10/30/2014		M ⁽¹⁾	200	A \$ 56	2,896.0986	D
Common Stock	10/30/2014		S ⁽¹⁾	200	D \$ 70.95	2,696.0986	D
Common Stock						6,146.0607	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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to buy)	\$ 56	10/30/2014		M ⁽¹⁾	200	02/14/2014 ⁽²⁾ 02/14/2023	Common Stock 2
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012 ⁽²⁾ 02/10/2021	Common Stock 3
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 ⁽²⁾ 02/09/2022	Common Stock 15
Employee Stock Option (Right to Buy)	\$ 55.23					02/13/2015 ⁽²⁾ 02/13/2024	Common Stock 37
Performance Rights	\$ 0 ⁽³⁾					01/01/2017 ⁽³⁾ 03/15/2017	Common Stock 15
Performance Rights	\$ 0 ⁽³⁾					01/01/2016 ⁽³⁾ 03/15/2016	Common Stock 12
Performance Rights	\$ 0 ⁽³⁾					01/01/2015 ⁽³⁾ 03/15/2015	Common Stock 10
Phantom Stock Unit	⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock 29,4
Restricted Stock Units 2011	⁽⁶⁾					02/10/2012 02/10/2015	Common Stock 1,03

Restricted Stock Units 2012	<u>(6)</u>	02/09/2013	02/09/2016	Common Stock	2,05
Restricted Stock Units 2013	<u>(6)</u>	02/14/2014	02/14/2017	Common Stock	2,92
Restricted Stock Units 2014	<u>(6)</u>	02/13/2015	02/13/2018	Common Stock	4,54

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

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 10, 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.
- Upon retirement or termination of service, distribution of phantom stock units will commence in January of the year that is both (1)
- (5) 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.