INTEGRYS ENERGY GROUP, INC.

Form 4 June 25, 2014

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

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

1(b).

(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		, ,	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2014	Director 10% Owner _X_ Officer (give title Other (specify below) President & COO		
GREEN BAY	(Street)	-9001	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		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 6. 1. Title of 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 06/23/2014 $M_{\underline{-}}^{(1)}$ 30,184 \$48.36 A 32,823.2042 D Stock Common 06/23/2014 $S^{(1)}$ 30,184 D \$ 68 2,639.2042 D Stock Common \$ 49.4 06/23/2014 $\mathbf{M}^{(1)}$ 13,234 A 15,873.2042 D Stock Common $S^{(1)}$ 06/23/2014 \$ 68 2,734 D 13,139.2042 D Stock Common $S^{(1)}$ 06/23/2014 2,100 D \$ 68.93 11,039.2042 D Stock

Common Stock	06/23/2014	S <u>(1)</u>	200	D	\$ 69.02	10,839.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	700	D	\$ 69.04	10,139.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	200	D	\$ 69.05	9,939.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	200	D	\$ 69.06	9,739.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	618	D	\$ 69.07	9,121.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	100	D	\$ 69.0725	9,021.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	400	D	\$ 69.075	8,621.2042	D	
Common Stock	06/23/2014	S(1)	1,182	D	\$ 69.08	7,439.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	500	D	\$ 69.085	6,939.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	1,000	D	\$ 69.095	5,939.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	1,000	D	\$ 69.105	4,939.2042	D	
Common Stock	06/23/2014	S <u>(1)</u>	2,300	D	\$ 69.125	2,639.2042	D	
G								By Employee
Common						6.017.5792	T	Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Stock

Security

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

6,017.5792

SEC 1474 (9-02)

Stock

Ownership Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amo
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		
	Derivative				or Disposed of		

(D)

(Instr. 3, 4, and 5)

					and 5	<u>(</u>)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N
Employee Stock Option (Right to buy)	\$ 48.36	06/23/2014	M <u>(1)</u>			30,184	02/14/2009(2)	02/14/2018	Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4	06/23/2014	M(1)			13,234	02/10/2012(2)	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 41.58						02/11/2011(2)	02/11/2020	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)	\$ 53.24						02/09/2013(2)	02/09/2022	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	
Employee Stock Option (Right to Buy)	\$ 55.23						02/13/2015(2)	02/13/2024	Common Stock	
Performance Rights	\$ 0 (3)						01/01/2017(3)	03/15/2017	Common Stock	
Performance Rights	\$ 0 (3)						01/01/2016(3)	03/15/2016	Common Stock	

Performance Rights	\$ 0 <u>(3)</u>	01/01/2015(3)	03/15/2015	Common Stock	
Phantom Stock Unit	<u>(4)</u>	<u>(5)</u>	<u>(5)</u>	Common Stock	28
Restricted Stock Units 2011	<u>(6)</u>	02/10/2012	02/10/2015	Common Stock	1
Restricted Stock Units 2012	<u>(6)</u>	02/09/2013	02/09/2016	Common Stock	2
Restricted Stock Units 2013	<u>(6)</u>	02/14/2014	02/14/2017	Common Stock	2
Restricted Stock Units 2014	<u>(6)</u>	02/13/2015	02/13/2018	Common Stock	4

Reporting Owners

Relationships Reporting Owner Name / Address

> 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**

06/25/2014

**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 August 30, 2013.
- (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.
- 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.

Reporting Owners 4

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