

MIKULSKY PHILLIP M
Form 4
December 09, 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 *
MIKULSKY PHILLIP M

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)
12/07/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Exec VP-Bus Perf and Shared Sv

(Street)
GREEN BAY, WI 54307-9001

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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	12/07/2010		F	V	119.358 \$ 48.48	D	
Common Stock					9,674.4193	I	By ESOP

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to buy)	\$ 41.58 <u>(2)</u>					02/11/2011	02/11/2020	Common Stock	28
Employee Stock Option (Right to buy)	\$ 42.12 <u>(3)</u>					02/12/2010	02/12/2019	Common Stock	25
Employee Stock Option (Right to buy)	\$ 48.11 <u>(4)</u>					12/08/2005	12/08/2014	Common Stock	37
Employee Stock Option (Right to buy)	\$ 48.36 <u>(5)</u>					02/14/2009	02/14/2018	Common Stock	30
Employee Stock Option (Right to buy)	\$ 52.73 <u>(6)</u>					12/07/2007	12/07/2016	Common Stock	28
Employee Stock Option (Right to buy)	\$ 54.85 <u>(7)</u>					12/07/2006	12/07/2015	Common Stock	32
Employee Stock Option (Right to buy)	\$ 58.65 <u>(8)</u>					05/17/2008	05/17/2017	Common Stock	1,
Performance Rights	\$ 0 <u>(9)</u>					01/01/2011 ⁽¹⁰⁾	06/30/2011	Common Stock	5,
Performance	\$ 0 <u>(9)</u>					01/01/2012 ⁽¹⁰⁾	06/30/2012	Common	6,

Rights				Stock	
Performance Rights	\$ 0 ⁽⁹⁾		01/01/2013 ⁽¹⁰⁾	06/30/2013	Common Stock 7,
Phantom Stock Unit	⁽¹¹⁾		⁽¹²⁾	⁽¹³⁾	Common Stock 35,72
Restricted Stock Units 2008	⁽¹⁴⁾		⁽¹⁵⁾	⁽¹⁵⁾	Common Stock 1,18
Restricted Stock Units 2009	⁽¹⁴⁾		⁽¹⁶⁾	⁽¹⁶⁾	Common Stock 2,31
Restricted Stock Units 2010	⁽¹⁴⁾		⁽¹⁷⁾	⁽¹⁷⁾	Common Stock 2,50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIKULSKY PHILLIP M 700 NORTH ADAMS STREET P.O. BOX 19001 GREEN BAY, WI 54307-9001			Exec VP-Bus Perf and Shared Sv	

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr. Mikulsky 12/09/2010

__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).
- Reflects the withholding of shares to satisfy tax payment for vested shares of Restricted Stock Awards under the Company's 2005 Omnibus Incentive Compensation Plan. Under the terms of the plan, the fair market value of any fractional share of Common Stock not used to satisfy the withholding obligation will be paid in cash at the time the RSA's are settled.
- (1) Omnibus Incentive Compensation Plan. Under the terms of the plan, the fair market value of any fractional share of Common Stock not used to satisfy the withholding obligation will be paid in cash at the time the RSA's are settled.
 - (2) The option vests in four equal annual installments beginning on February 11, 2011.
 - (3) The option vests in four equal annual installments beginning on February 12, 2010.
 - (4) The option vests in four equal annual installments beginning on December 8, 2005.
 - (5) The option vests in four equal annual installments beginning on February 14, 2009.
 - (6) The option vests in four equal annual installments beginning on December 7, 2007.
 - (7) The option vests in four equal annual installments beginning on December 7, 2006.
 - (8) The option vests in four equal annual installments beginning on May 17, 2008.
 - (9) Performance rights vest and are issued three years after the performance rights are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.

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- (10) Performance rights vest and are issued three years after the performance rights are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (11) These phantom stock units convert to common stock on a one-for-one basis.
- (12) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (13) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (14) Each restricted stock unit represent a contingent right to receive one share of TEG common stock.
- (15) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (16) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (17) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.

Remarks:

Table I, Line II reflects shares pertaining to the September 20, 2010 dividend in the Company ESOP.

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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