

INTEGRYS ENERGY GROUP, INC.

Form 4

February 11, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(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)  
**02/09/2014**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Exec VP Corp Init & Chf Sec Of**

(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	02/09/2014		M	V Amount (A) or (D) Price	\$ 572.8744 A 53.19	595.6834	D
Common Stock	02/09/2014		F	V Amount (A) or (D) Price	\$ 231.4416 D 53.19	364.2418 <sup>(1)</sup>	D
Common Stock					6,258.991 <sup>(2)</sup>	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 and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units 2012	(3)	02/09/2014		M	572.8744	02/09/2013	02/09/2016	Common Stock
Phantom Stock Unit	(5)					(6)	(6)	Common Stock
Restricted Stock Units 2010	(3)					02/11/2011	02/11/2014	Common Stock
Restricted Stock Units 2011	(3)					02/10/2012	02/10/2015	Common Stock
Restricted Stock Units 2013	(3)					02/14/2014	02/14/2017	Common Stock
Performance Rights	\$ 0 (9)					01/01/2014(9)	06/30/2014	Common Stock
Performance Rights	\$ 0 (9)					01/01/2015(9)	06/30/2015	Common Stock
Performance Rights	\$ 0 (9)					01/01/2016(9)	06/30/2016	Common Stock
Employee Stock Option (Right to buy)	\$ 58.65					05/17/2008(10)	05/17/2017	Common Stock
Employee Stock Option (Right to buy)	\$ 41.58					02/11/2011(10)	02/11/2020	Common Stock
	\$ 49.4					02/10/2012(10)	02/10/2021	



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Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals 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.

**(10)** The option vests 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.

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