

MIKULSKY PHILLIP M
Form 4
March 23, 2012

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)
03/21/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					76.2724	D	
Common Stock					10,596.5775	I	By ESOP
Common Stock					0	I	by Stk Invest Plan

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

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displays a currently valid OMB control number.

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 (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Unit	<u>(1)</u>	03/21/2012		I	11,834.4467	<u>(2)</u>	<u>(2)</u>	Common Stock
Employee Stock Option (Right to buy)	\$ 41.58 <u>(3)</u>					02/11/2011	02/11/2020	Common Stock
Employee Stock Option (Right to buy)	\$ 42.12 <u>(4)</u>					02/12/2010	02/12/2019	Common Stock
Employee Stock Option (Right to buy)	\$ 48.36 <u>(5)</u>					02/14/2009	02/14/2018	Common Stock
Employee Stock Option (Right to buy)	\$ 49.4 <u>(6)</u>					02/10/2012	02/10/2021	Common Stock
Employee Stock Option (Right to buy)	\$ 52.73 <u>(7)</u>					12/07/2007	12/07/2016	Common Stock
Employee Stock Option (Right to buy)	\$ 53.24 <u>(8)</u>					02/09/2013	02/09/2022	Common Stock
Employee Stock Option (Right to buy)	\$ 54.85 <u>(9)</u>					12/07/2006	12/07/2015	Common Stock
Employee Stock Option (Right to buy)	\$ 58.65 <u>(10)</u>					05/17/2008	05/17/2017	Common Stock

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- (4) The option vests in four equal annual installments beginning on February 12, 2010.
- (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 February 10, 2012.
- (7) The option vests in four equal annual installments beginning on December 7, 2007.
- (8) The option vests in four equal annual installments beginning on February 9, 2013.
- (9) The option vests in four equal annual installments beginning on December 7, 2006.
- (10) The option vests in four equal annual installments beginning on May 17, 2008.

(11) 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 target award.

- (12) Each restricted stock unit represent a contingent right to receive one share of Company common stock.
- (13) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (14) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (15) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
- (16) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.
- (17) The restricted stock units vest in four equal annual installments beginning on February 9, 2013.

Remarks:

Table II reflects dividends paid on Phantom Stock Units and reinvested in additional Phantom Stock Units, under the Company.

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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