

BENKERT JEROME A JR
 Form 4
 January 02, 2013

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 *
BENKERT JEROME A JR

(Last) (First) (Middle)
**ONE VECTREN SQUARE, P. O.
 BOX 209**
 (Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXEC VP, CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/31/2012 | | M | | 6,108.449 | A | 11 |
| Common Stock | 12/31/2012 | | D | | 6,108.449 | D | \$ 29.4 |
| | | | | | | | 53,804.407 |
| | | | | | | | 47,695.958 |

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Phantom Stock | \$ 0 | 12/31/2012 | | M | 733 | (2) | (2) | Common Stock | 7 |
| Phantom Stock | \$ 0 | 12/31/2012 | | M | 5,375.449 | (3) | (3) | Common Stock | 5,375.449 |
| Phantom Stock | \$ 0 | 01/01/2013 | | A | 21,900 | (4) | (4) | Common Stock | 21,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| BENKERT JEROME A JR ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708 | | | EXEC VP, CFO | |

Signatures

/s/Ronald E.
Christian

01/02/2013

**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 stock unit awards vesting in 2012 were settled for cash. Each stock unit award was the economic equivalent of one share of Vectren Corporation common stock.

The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan Agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon contingent service by the executive. Restrictions applicable to the award will be lifted 1/3rd as of December 31, 2010, 1/3rd as of December 31, 2011 and 1/3rd as of December 31, 2012. The Vectren Corporation Board of Directors Compensation and Benefits Committee approved the acquisition in accordance with Rule 16b-3(d).

(3) The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2009 through December 31, 2011 and, subject to certain enumerated circumstances, continued employment until December 31, 2012. Upon lifting of restrictions, the grantee shall be paid, for each stock unit award, in cash, the fair market value of one share of common stock on the date restrictions lapse, provide grantee is in compliance with share ownership guidelines established by the board of directors (Board). If grantee is not in compliance with share ownership guidelines,

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the value of each stock unit award shall be paid in unrestricted Vectren Corporation common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits committee approved the acquisition in accordance with Rule 16b-3(d).

- The stock unit awards were acquired pursuant to the Vectren Corporation At Risk Compensation Plan (Plan) and are subject to forfeiture as provided by the Plan and the Plan agreement. The lifting of restrictions and the application of the forfeiture provisions were dependent upon performance during a measuring period from January 1, 2013 through December 31, 2015 and, subject to certain enumerated circumstances, continued employment until December 31, 2016. Upon lifting of restrictions, the grantee shall be paid, for each stock unit
- (4) award, in cash, the fair market value of one share of common stock on the date restrictions lapse, provide grantee is in compliance with share ownership guidelines established by the board of directors (Board). If grantee is not in compliance with share ownership guidelines, the value of each stock unit award shall be paid in unrestricted Vectren Corporation common stock. Dividends paid during the restriction period shall accrue as additional stock unit awards and are subject to forfeiture. The Board Compensation and Benefits committee approved the acquisition in accordance with Rule 16b-3(d).

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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