#### MIKULSKY PHILLIP M

Form 4 April 27, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

SECURITIES

Filed purposent to Section 16(a) of the Securities Eyehones Act of 1024

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * MIKULSKY PHILLIP M	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	INTEGRYS ENERGY GROUP, INC. [TEG]	(Check all applicable)		
(Last) (First) (Middle) 700 NORTH ADAMS STREET, P. O. BOX 19001	3. Date of Earliest Transaction (Month/Day/Year) 04/26/2012	Director 10% Owner Officer (give title Other (specify below) below)  Exec VP-Bus Perf & Shared Srvs		
(Street)	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		
GREEN BAY, WI 54307-9001		Form filed by More than One Reporting Person		

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 A corr Disposed of (Instr. 3, 4 and	f (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership
		(Month/Day/Tear)	Code V	(A) or Amount (D)		Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	04/26/2012		M	9,365 A	\$ 41.58	9,458.0064	D	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Common Stock	04/26/2012	S	9,365	D	54.1585 (1)	93.0064	D	

Common Stock Stock Stock Stock Stock By Employee Common 5,535.3906 I Stock Ownership Plan

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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. Transacti Code (Instr. 8)	Secu Acqu (A) o Disp (D)	urities uired or oosed of tr. 3, 4,	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	Securi
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Employee Stock Option (Right to buy)	\$ 41.58	04/26/2012		M		9,365	02/11/2011(2)	02/11/2020	Common Stock	
Employee Stock Option (Right to buy)	\$ 42.12						02/12/2010(2)	02/12/2019	Common Stock	
Employee Stock Option (Right to buy)	\$ 48.36						02/14/2009(2)	02/14/2018	Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4						02/10/2012(2)	02/10/2021	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	

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Employee Stock Option (Right to buy)	\$ 58.65	05/17/2008(2)	05/17/2017	Common Stock	
Performance Rights	\$ 0 <u>(3)</u>	01/01/2013(3)	06/30/2013	Common Stock	
Performance Rights	\$ 0 <u>(3)</u>	01/01/2014(3)	06/30/2014	Common Stock	
Performance Rights	\$ 0 <u>(3)</u>	01/01/2015(3)	06/30/2015	Common Stock	
Phantom Stock Unit	<u>(4)</u>	(5)	<u>(5)</u>	Common Stock	30,
Restricted Stock Units 2009	<u>(6)</u>	02/12/2010	02/12/2013	Common Stock	62
Restricted Stock Units 2010	<u>(6)</u>	02/11/2011	02/11/2014	Common Stock	1,3
Restricted Stock Units 2011	<u>(6)</u>	02/10/2012	02/10/2015	Common Stock	1,6
Restricted Stock Units 2012	<u>(6)</u>	02/09/2013	02/09/2016	Common Stock	2,1

## **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 & Shared Srvs

### **Signatures**

Dane E. Allen, as Power of Attorney for Mr.

Mikulsky

04/27/2012

\*\*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 weighted average sale price reflects multiple transactions at prices ranging from \$54.15 \$54.18.
- (2) The option vests in four equal annual installments beginning on the exercisable date.

Reporting Owners 3

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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 (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 target award.
- (4) These phantom stock units convert to common stock on a one-for-one basis.
- (5) 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.
- (6) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.