#### **BORGARD LAWRENCE T**

Form 4

December 11, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BORGARD LAWRENCE T** 

2. Issuer Name and Ticker or Trading

Symbol

INTEGRYS ENERGY GROUP, INC. [TEG]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 12/10/2007

Director 10% Owner Other (specify X\_ Officer (give title

below)

Vice Chrmn Brd & CEO-PGL,a sub

700 NORTH ADAMS STREET, P. O. BOX 19001

(State)

12/10/2007

(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 Form filed by More than One Reporting

Person

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

Issuer

GREEN BAY, WI 54307-9001

1.Title of Security	2. Transaction Date (Month/Day/Year)			
(Instr. 3)		any (Month/Day/Year)		

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect (I) Owned Following (Instr. 4)

I

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

F 48 D 51.87

7,686.018 (1) D

Common

Common

Stock

Stock

2,616.4985

By ESOP

(9-02)

Beneficial

Ownership

(Instr. 4)

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

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# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. conNumber 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	Amoun Numbe Shares
Employee Stock Option (Right to buy)	\$ 34.09 (2)					12/13/2002	12/13/2011	Common Stock	3,
Employee Stock Option (Right to buy)	\$ 37.96 (3)					12/12/2003	12/12/2012	Common Stock	6,2
Employee Stock Option (Right to buy)	\$ 44.73 (4)					12/10/2004	12/10/2013	Common Stock	6,2
Employee Stock Option (Right to buy)	\$ 48.11 ( <u>5)</u>					12/08/2005	12/08/2014	Common Stock	11,
Employee Stock Option (Right to buy)	\$ 52.73 (6)					12/07/2007	12/07/2016	Common Stock	11,
Employee Stock Option (Right to buy)	\$ 54.85 (7)					12/07/2006	12/07/2015	Common Stock	12,
Employee Stock Option (Right to buy)	\$ 58.65 (8)					05/17/2008	05/17/2017	Common Stock	14,
Performance Rights	\$ 0 (9)					01/01/2008(10)	06/30/2008	Common Stock	1,3
Performance	\$ 0 (9)					01/01/2009(10)	06/30/2009	Common	1,

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Rights				Stock	
Performance Rights	\$ 0 <u>(11)</u>	12/31/2009(11)	03/31/2010	Common Stock	2,4
Performance Rights	\$ 0 <u>(9)</u>	01/01/2010(10)	06/30/2010	Common Stock	1,4
Phantom Stock Unit	(12)	(13)	(14)	Common Stock	19,71

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BORGARD LAWRENCE T 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001			Vice Chrmn Brd & CEO-PGL,a sub			

# **Signatures**

By: Barth J. Wolf, as Power of Attorney For: Mr.

Borgard

\*\*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) Reflects sale of shares to satisfy tax payment for vested shares of Restricted Stock granted under the Company's 2005 Omnibus Incentive Compensation Plan.
- (2) The option vests in four equal annual installments beginning on December 13, 2002.
- (3) The option vests in four equal annual installments beginning on December 12, 2003.
- (4) The option vests in four equal annual installments beginning on December 10, 2004.
- (5) The option vests in four equal annual installments beginning on December 8, 2005.
- (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 shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (10) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (11) The final number of shares issued will be based on company performance against an established industry benchmark for the performance period April 1, 2007, to December 31, 2009.
- (12) These phantom stock units convert to common stock on a one-for-one basis.
- 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.

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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.

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