MIKULSKY PHILLIP M

Form 4 May 19, 2011

FORM 4

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

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(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) 700 NORTH STREET, P	, , ,	(3. Date of Earliest Transaction (Month/Day/Year) 05/17/2011			Director 10% Owner Officer (give title Other (specify below) Exec VP-Bus Perf and Shared Sv					
GREEN RA	(Street) AY, WI 54307-90	F	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					
(City)	(State)							Person			
(City)	(State)	(Zip)	Table	e I - Non-I	Derivative	Secur	rities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8)	(Instr. 3,	spose 4 and (A) or	d of (D) 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	05/17/2011			Code V F	Amount 7.985 (1)	(D)	Price \$ 53.61	1,623.078	D		
Common Stock								10,188.7469	I	By ESOP	
Common Stock								95.063	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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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	• •	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s I		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Employee Stock Option (Right to buy)	\$ 41.58					02/11/2011	02/11/2020	Common Stock	28,
Employee Stock Option (Right to buy)	\$ 42.12					02/12/2010	02/12/2019	Common Stock	25,
Employee Stock Option (Right to buy)	\$ 48.11 (<u>4)</u>					12/08/2005	12/08/2014	Common Stock	37,
Employee Stock Option (Right to buy)	\$ 48.36					02/14/2009	02/14/2018	Common Stock	30,
Employee Stock Option (Right to buy)	\$ 49.4 <u>(6)</u>					02/10/2012	02/10/2021	Common Stock	16,
Employee Stock Option (Right to buy)	\$ 52.73 (7)					12/07/2007	12/07/2016	Common Stock	28,
Employee Stock Option (Right to buy)	\$ 54.85					12/07/2006	12/07/2015	Common Stock	32,

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Employee Stock Option (Right to buy)	\$ 58.65 (9)	05/17/2008	05/17/2017	Common Stock	1,
Performance Rights	\$ O (10)	01/01/2012(11)	06/30/2012	Common Stock	6,
Performance Rights	\$ 0 <u>(10)</u>	01/01/2013(11)	06/30/2013	Common Stock	7,
Performance Rights	\$ 0 <u>(10)</u>	01/01/2014(10)	06/30/2014	Common Stock	5,′
Phantom Stock Unit	<u>(12)</u>	(13)	(14)	Common Stock	36,71
Restricted Stock Units 2008	<u>(15)</u>	(16)	(16)	Common Stock	608
Restricted Stock Units 2009	<u>(15)</u>	<u>(17)</u>	(17)	Common Stock	2,37
Restricted Stock Units 2010	<u>(15)</u>	(18)	(18)	Common Stock	2,63
Restricted Stock Units 2011	<u>(15)</u>	<u>(19)</u>	(19)	Common Stock	2,14

Reporting Owners

Reporting Owner Name / Address

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 and Shared Sv

Relationships

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr.

Mikulsky

05/19/2011

**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 the withholding of shares to satisfy tax payment for vested shares of a Restricted Stock Award (RSA) granted under the Company's 2007 Omnibus Incentive Compensation Plan. Under the terms of the plan, the fair market value of any fractional shares of Common Stock not used to satisfy the withholding obligation will be paid in cash at the time the RSA is settled. Also reflects the

Reporting Owners 3

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removal of reinvested dividends under the SIP, which is now listed as a separate line item.

- (2) The option vests in four equal annual installments beginning on February 11, 2011.
- The option vests in four equal annual installments beginning on February 12, 2010.
- (4) The option vests in four equal annual installments beginning on December 8, 2005.
- (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 December 7, 2006.
- (9) The option vests in four equal annual installments beginning on May 17, 2008.
- 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.
- 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) 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.
- (14) 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.
- (15) Each restricted stock unit represent a contingent right to receive one share of Company common stock.
- (16) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (17) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (18) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
- (19) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.

Remarks:

Table I, Line I reflects dividends paid on a Restricted Stock Award and reinvested in additional Restricted Stock. Table I, Lin 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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