

KUESTER FREDERICK D  
Form 4  
May 18, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
KUESTER FREDERICK D

2. Issuer Name and Ticker or Trading Symbol  
WISCONSIN ENERGY CORP  
[WEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
231 W. MICHIGAN STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/16/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

MILWAUKEE,, WI 53203

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/16/2011		M	100,000 A \$ 19.7375	153,511.3982 (1)	D	
Common Stock	05/16/2011		S	100,000 D \$ 31.81	53,511.3982 (1)	D	
Common Stock					2,510.1 (2)	I	ERSP

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

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SEC 1474 (9-02)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (right to buy)	\$ 19.7375 (3)	05/16/2011		M	100,000	01/03/2009	01/03/2016	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUESTER FREDERICK D 231 W. MICHIGAN STREET MILWAUKEE,, WI 53203			Executive Vice President & CFO	

## Signatures

\s\Joshua M. Erickson, as  
Attorney-in-Fact  
Date: 05/18/2011

\*\*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) Includes shares acquired pursuant to a dividend reinvestment feature of Wisconsin Energy Corporation's Stock Plus Investment Plan in transactions exempt from Section 16 pursuant to Rule 16a-11.
- (2) Includes shares acquired under Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP) in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c) and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The number of shares in the ERSP attributable to any one participant varies with the price of the Common Stock. The information in this report is based on a plan statement dated as of April 30, 2011.
- (3) This option was previously reported as covering 95,000 shares at an exercise price of \$39.475 per share, but was adjusted to reflect the 2-for-1 stock split that occurred on March 1, 2011.

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.