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ELLERBR	OOK NIEL C											
Form 4												
January 04	, 2011											
FOR	M 4								OMB APF	PROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287		
	this box				,	-				January 31,		
if no lo		MENT O	F CHA	NGES IN	N BENEFIC	IAL (WNEF	RSHIP OF		2005		
	subject to Section 16. SECURITIES								Estimated average burden hours per			
Form 4									response 0.8			
Form 5	rincu pu	irsuant to S	Section	16(a) of 1	the Securities	s Exch	ange Ac	et of 1934,				
obligat may co		(a) of the	Public	Utility Ho	olding Compa	any A	ct of 193	35 or Section				
-	truction	30(h)	of the l	Investmer	nt Company	Act of	1940					
1(b).												
(Print or Type	e Responses)											
1 Name and	Address of Reporting	a Person *	2.1	N	. J.T. 1 T	1.	5 R	elationship of I	Reporting Person	n(s) to		
					nd Ticker or Tra	ading		Relationship of Reporting Person(s) to suer				
LLLLIU			Symbol VECT		RP [VVC]							
								(Check all applicable)				
				e of Earliest Transaction								
ONE VEC	TDEN SOUADE	P O						C Director 10% Owner Officer (give title Other (specify				
ONE VECTREN SQUARE, P. O. 12/31/ BOX 209				2010			w) below)					
DOA 207												
	(Street)			-				Individual or Joint/Group Filing(Check				
			Filed(M	Ionth/Day/Ye	ear)			licable Line) Form filed by Or	ne Reporting Pers	on		
FVANSV	ILLE, IN 47708								ore than One Repo			
	ILLL, II (47700						Pers	on				
(City)	(State)	(Zip)	Та	ble I - Non	-Derivative See	curities	Acquire	d, Disposed of,	or Beneficially	Owned		
1.Title of	2. Transaction Date	2A. Deeme	ed	3.	4. Securities A		(A) or	5. Amount of	f 6.	7. Nature		
Security	(Month/Day/Year)	Execution	Date, if	Code (Instr. 3, 4 and 5)				Securities	Ownership			
(Instr. 3)		any (Month/Da	v/Year)					Beneficially Owned	Form: Direct (D)	Beneficial Ownership		
		(infontiti Du	<i>y</i> , <i>i</i> cui)	(111541:0)				Following	or Indirect	(Instr. 4)		
						(A)		Reported	(I)			
						or		Transaction(s (Instr. 3 and 4				
				Code V	Amount	(D)	Price	(Instr. 5 and -	+)			
Common	12/31/2010			М	25,096.1567	7 A	<u>(2)</u>	82,504.817	77 D			
Stock								,				
Common Stock	12/31/2010			D	25,096.1567	7 D	\$ 25.38	57,408.661	D			

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	\$ 0	12/31/2010		М		25,096.1567	(1)	(1)	Common Stock	25,096

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ELLERBROOK NIEL C ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708	Х						
Signatures							
/s/Ronald E. 01 Christian	/04/2011						

<u>**</u>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).

The lifting of restrictions and forfeitability provisions were dependent upon performance during a measurement period from 1/1/08 through 12/31/10 and continued employment until 12/31/11. In the event of Retirement before the end of the Performance Period, the restrictions on the Stock Unit Awards shall be removed upon the expiration of the Performance Period and certification by the Compensation and Benefits Committee of the Company's performance. Mr. Ellerbrook retired as the CEO of the Company on May 31, 2010 and, due to retirement, received an estimated payout upon the vesting of the 2008 Stock Unit Award on December 31, 2010. The

- (1) number of stock units Mr. Ellerbrook received is equal to the number of shares granted, as adjusted or forfeited based on the award's Performance Criteria, times the average of the closing price on the NYSE on the three consecutive trading days immediately preceding December 25., 2010. Upon the certification of the Performance results by the Committee in February 2011, Mr. Ellerbrook's payout will be reconciled to the extent that there is a variance between the amount paid at the end of 2010 and the final amount certified by the Committee. The Stock Unit Award was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by the Plan.
- (2) The stock unit award vesting in 2010 was settled for cash. Each share of phantom stock was the economic equivalent of one share of VVC common stock.

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.