MAYS WILLIAM G Form 4 May 12, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires:

response...

Check this box if no longer subject to Section 16. Form 4 or

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

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * MAYS WILLIAM G

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

VECTREN CORP [VVC]

(First) (Middle) (Last)

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

X_ Director 10% Owner Officer (give title Other (specify below)

(Check all applicable)

ONE VECTREN SOUARE, P. O.

(Street)

BOX 209

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

05/11/2011

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

EVANSVILLE, IN 47708

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

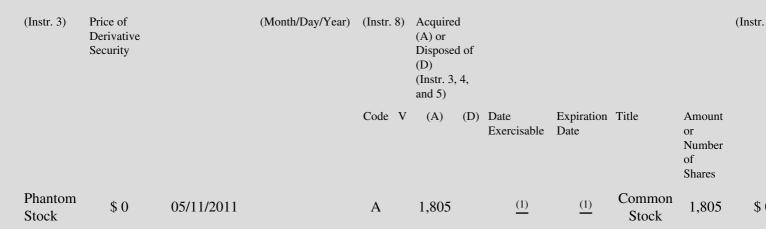
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Security or Exercise any Code Securities

7. Title and Amount of 8. Price **Underlying Securities** (Month/Day/Year)

Deriva (Instr. 3 and 4) Securi

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYS WILLIAM G ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708	X			

Signatures

/s/Ronald E.
Christian

_**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 stock unit award was granted pursuant to the Vectren Corporation At Risk Compensation Plan ("Plan") and is subject to all of the terms, provisions and conditions of the Plan. The lifting of restrictions and forfeitability provisions are dependent upon continued service by the board member until May 1, 2012. Upon lifting of restrictions, Grantee shall be paid for each Stock Unit Award in cash, the Fair

(1) Market Value of one share of common stock on the date restrictions lapse, provided Grantee is in compliance with share ownership guidelines established by the board of directors. If Grantee is not in compliance with share ownership guidelines, the value of each Stock Unit Award shall be paid in unrestricted Vectren common stock. The board of directors approved the acquisition in accordance with Rule 16b-3.

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.

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