

INTEGRYS ENERGY GROUP, INC.  
 Form 4  
 September 09, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**KALLAS LINDA 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) (First) (Middle)  
**200 EAST RANDOLPH STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/05/2014**

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

**CHICAGO, IL 60601**

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	09/05/2014		M	5,696 A \$ 58.65	13,643.1335	D	
Common Stock	09/05/2014		M	1,635 A \$ 42.12	15,278.1335	D	
Common Stock	09/05/2014		M	3,118 A \$ 41.58	18,396.1335	D	
Common Stock	09/05/2014		M	2,664 A \$ 49.4	21,060.1335	D	
Common Stock	09/05/2014		M	1,972 A \$ 53.24	23,032.1335	D	

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Common Stock	09/05/2014	M	1,407	A	\$ 56	24,439.1335	D	
Common Stock	09/05/2014	S	16,492	D	\$ 67.9355 <u>(1)</u>	7,947.1335	D	
Common Stock						2,149.0282 <u>(2)</u>	I	By Employee Stock Ownership Plan
Common Stock						183.5989 <u>(3)</u>	I	By PE Employee Stock Ownership Plan
Common Stock						519.7815 <u>(3)</u>	I	By 401(k) Plan <u>(4)</u>

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

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(9-02)

**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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Employee Stock Option (Right to buy)	\$ 58.65	09/05/2014		M	5,696	05/17/2008 <sup>(5)</sup> 05/17/2017	Common Stock	5	
Employee Stock Option (Right to buy)	\$ 42.12	09/05/2014		M	1,635	02/12/2010 <sup>(5)</sup> 02/12/2019	Common Stock	1	
	\$ 41.58	09/05/2014		M	3,118	02/11/2011 <sup>(5)</sup> 02/11/2020		3	

Employee Stock Option (Right to buy)								Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4	09/05/2014	M	2,664	02/10/2012 <sup>(5)</sup>	02/10/2021		Common Stock	2
Employee Stock Option (Right to buy)	\$ 53.24	09/05/2014	M	1,972	02/09/2013 <sup>(5)</sup>	02/09/2022		Common Stock	1
Employee Stock Option (Right to buy)	\$ 56	09/05/2014	M	1,407	02/14/2014 <sup>(5)</sup>	02/14/2023		Common Stock	1
Employee Stock Option (Right to Buy)	\$ 55.23				02/13/2015 <sup>(5)</sup>	02/13/2024		Common Stock	4
Performance Rights	\$ 0 <sup>(6)</sup>				01/01/2016 <sup>(6)</sup>	03/15/2016		Common Stock	1
Performance Rights	\$ 0 <sup>(6)</sup>				01/01/2017 <sup>(6)</sup>	03/15/2017		Common Stock	1
Performance Rights	\$ 0 <sup>(6)</sup>				01/01/2015 <sup>(6)</sup>	03/15/2015		Common Stock	1
Restricted Stock Units 2011	<u>(7)</u>				02/10/2012	02/10/2015		Common Stock	135
Restricted Stock Units 2012	<u>(7)</u>				02/09/2013	02/09/2016		Common Stock	250
Restricted Stock Units 2013	<u>(7)</u>				02/14/2014	02/14/2017		Common Stock	457
Restricted Stock Units 2014	<u>(7)</u>				02/13/2015	02/13/2018		Common Stock	581

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

KALLAS LINDA M  
200 EAST RANDOLPH STREET  
CHICAGO, IL 60601

Vice President & Controller

## Signatures

Dane E. Allen, as Power of Attorney for Ms.  
Kallas

09/09/2014

\_\_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) The weighted average sale price reflects multiple transactions at prices ranging from \$67.87 - \$67.985.
- (2) Balance reflects shares pertaining to the March 20 and June 20, 2014 dividend and shares allocated on March 31 and June 30, 2014 under the Company's Employee Stock Ownership Plan.
- (3) Balance reflects dividend reinvestment shares purchased on March 20 and June 20, 2014.
- (4) Plan name changed from Peoples Energy Capital Accumulation Plan to Integrys Energy Group 401(k) Plan for Administrative Employees effective 1/1/2013.
- (5) The option vests in four equal annual installments beginning on the exercisable date.
- (6) 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 reported target award.
- (7) Each restricted stock unit represent a contingent right to receive one share of Company common stock. The restricted stock units vest in four equal annual installments beginning on the exercisable date.
- (8) Balance reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on March 20 and June 20, 2014.

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.