O LEARY JOSEPH P

Form 4

February 17, 2009

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * O LEARY JOSEPH P

2. Issuer Name and Ticker or Trading

Symbol INTEGRYS ENERGY GROUP, INC. [TEG]

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 02/12/2009

Director 10% Owner Other (specify

(Check all applicable)

X_ Officer (give title below) below)

130 E. RANDOLPH DRIVE

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Sr VP & Chf Financial Officer

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

CHICAGO, IL 60601

(City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

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

5. Amount of Securities Beneficially (D) or Indirect (I) Owned Following (Instr. 4) Reported

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

(A) or

Transaction(s) (Instr. 3 and 4)

468

Common Stock

(Instr. 3)

Code V Amount (D) Price

D

I

Common Stock

1,101.4009

By ESOP

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

(Month/Day/Year)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	5. Number ionDerivativ Securities Acquired Disposed (Instr. 3,	(A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0	02/12/2009		H <u>(1)</u>		3,341	01/01/2009	06/30/2009(2)	Comm Stock
Performance Rights	\$ 0 (3)	02/12/2009		A	10,735		01/01/2012(4)	06/30/2012	Comm Stock
Restricted Stock Units 2009	<u>(5)</u>	02/12/2009		A	3,578		<u>(6)</u>	<u>(6)</u>	Comm Stocl
Stock Option (Right to buy)	\$ 42.12 (7)	02/12/2009		A	45,297		02/12/2010	02/12/2019	Comm Stocl
Employee Stock Option (Right to buy)	\$ 34.09 (8)						12/13/2002	12/13/2011	Comm Stocl
Employee Stock Option (Right to buy)	\$ 37.96 (9)						12/12/2003	12/12/2012	Comm Stocl
Employee Stock Option (Right to buy)	\$ 44.73 (10)						12/10/2004	12/10/2013	Comm Stocl
Employee Stock Option (Right to buy)	\$ 48.11 (11)						12/08/2005	12/08/2014	Comm Stocl
Employee Stock Option (Right to buy)	\$ 48.36 (12)						02/14/2009	02/14/2018	Comm Stocl
Employee Stock Option (Right to buy)	\$ 52.73 (13)						12/07/2007	12/07/2016	Comm Stocl
• /							12/07/2006	12/07/2015	

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Employee Stock Option (Right to buy)	\$ 54.85 (14)			Comm
Employee Stock Option (Right to buy)	\$ 58.65 (15)	05/17/2008	05/17/2017	Comm Stock
Performance Rights	\$ 0 <u>(16)</u>	12/31/2009(16)	03/31/2010	Comm Stock
Performance Rights	\$ 0 <u>(3)</u>	01/01/2010(4)	06/30/2010	Comm Stock
Performance Rights	\$ 0 <u>(3)</u>	01/01/2011(4)	06/30/2011	Comm Stock
Phantom Stock Unit	<u>(17)</u>	<u>(18)</u>	(2)	Comm Stock
Restricted Stock Units 2008	<u>(5)</u>	(19)	(19)	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Keiationsnips				
	Director	10% Owner	Officer	Other	

O LEARY JOSEPH P 130 E. RANDOLPH DRIVE CHICAGO, IL 60601

Sr VP & Chf Financial Officer

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr. 02/17/2009

**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) Cancellation of long term incentive award with no payout being made.
- 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.
- Performance rights vest and are issued three years after the performance rights are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- Performance rights vest and are issued three years after the performance rights are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (5) Each restricted stock unit represent a contingent right to receive one share of TEG common stock.

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- (6) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (7) The option vests in four equal annual installments beginning on February 12, 2010.
- (8) The option vests in four equal annual installments beginning on December 13, 2002.
- (9) The option vests in four equal annual installments beginning on December 12, 2003.
- (10) The option vests in four equal annual installments beginning on December 10, 2004.
- (11) The option vests in four equal annual installments beginning on December 8, 2005.
- (12) The option vests in four equal annual installments beginning on February 14, 2009.
- (13) The option vests in four equal annual installments beginning on December 7, 2007.
- (14) The option vests in four equal annual installments beginning on December 7, 2006.
- (15) The option vests in four equal annual installments beginning on May 17, 2008.
- (16) The final number of shares issued will be based on company performance against an established industry benchmark for the performance period April 1, 2007, to December 31, 2009.
- (17) 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.
- (19) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.

Remarks:

 $Table\ I,\ Line\ 2\ reflects\ shares\ allocated\ by\ the\ Company's\ ESOP\ program\ on\ June\ 30,\ September\ 30\ and\ December\ 30,\ 2008\ .$

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.