INTEGRYS ENERGY GROUP, INC.

Form 4

November 12, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

response...

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHROCK CHARLES A		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) 200 EAST RA	(First) (Middle) NDOLPH STREET	3. Date of Earliest Transaction (Month/Day/Year) 11/10/2014	_X_ Director 10% Owner Other (specify below) Chairman and CEO		
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
CHICAGO, II	. 60601		Form filed by More than One Reporting Person		

						•	615611		
(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	e Secı	ırities Acqu	ired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	owr Dispos (Instr. 3, 4	ed of (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)
Common Stock	11/10/2014		M	14,200	A	\$ 53.24	43,705.6517	D	
Common Stock	11/10/2014		S	14,200	D	\$ 72.0223	29,505.6517	D	
Common Stock	11/10/2014		M	5,326	A	\$ 53.24	34,831.6517	D	
Common Stock	11/10/2014		M	42,530	A	\$ 56	77,361.6517	D	
Common Stock	11/10/2014		S	47,856	D	\$ 72.5166	29,505.6517	D	

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(2)

Common Stock	7,371.5809	I	Employee Stock Ownership Plan
Common Stock	2,198.606	I	by Stock Investment Plan

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 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. Transactic 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 A Underlying S (Instr. 3 and	Secu
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An Nu Sh
Employee Stock Option (Right to buy)	\$ 53.24	11/10/2014		M	14,200	02/09/2013(3)	02/09/2022	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24	11/10/2014		M	5,326	02/09/2013(3)	02/09/2022	Common Stock	
Employee Stock Option (Right to buy)	\$ 56	11/10/2014		M	42,530	02/14/2014(3)	02/14/2023	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23					02/13/2015(3)	02/13/2024	Common Stock	
Performance Rights	\$ 0 (4)					01/01/2016(4)	03/15/2016	Common Stock	

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Performance Rights	\$ 0 <u>(4)</u>	01/01/2017(4)	03/15/2017	Common Stock	
Performance Rights	\$ 0 <u>(4)</u>	01/01/2015(4)	03/15/2015	Common Stock	
Phantom Stock Unit	<u>(5)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock	1
Restricted Stock Units 2011	<u>(7)</u>	02/10/2012	02/10/2015	Common Stock	
Restricted Stock Units 2012	<u>(7)</u>	02/09/2013	02/09/2016	Common Stock	
Restricted Stock Units 2013	<u>(7)</u>	02/14/2014	02/14/2017	Common Stock	
Restricted Stock Units 2014	<u>(7)</u>	02/13/2015	02/13/2018	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
SCHROCK CHARLES A 200 EAST RANDOLPH STREET CHICAGO, IL 60601	X		Chairman and CEO				

Signatures

Dane E. Allen, as Power of Attorney for Mr. Schrock 11/12/2014

**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 \$72.00 \$72.08.
- (2) The weighted average sale price reflects multiple transactions at prices ranging from \$72.50 \$72.55.
- (3) Effective October 24, 2014, the Board of Directors accelerated the vesting of all the outstanding stock options, and all outstanding stock options are now fully vested.
- Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals (4) 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.
- (5) These phantom stock units convert to common stock on a one-for-one basis.

(6)

Reporting Owners 3

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Upon retirement or termination of service, distribution of phantom stock units will commence in January of the year that is both (1) following the calendar year in which service terminates with the Company, and (2) at least six months following termination, or later if the participant selected a later date.

(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.

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.