

MIKULSKY PHILLIP M  
Form 4  
April 27, 2012

**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 \*  
MIKULSKY PHILLIP 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)  
700 NORTH ADAMS STREET, P. O. BOX 19001

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec VP-Bus Perf & Shared Svcs

(Street)  
GREEN BAY, WI 54307-9001

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	04/26/2012		M	A	\$ 41.58	9,458.0064	D
Common Stock	04/26/2012		S	D	\$ 54.1585	93.0064	D
Common Stock						5,535.3906	I

By  
Employee  
Stock  
Ownership  
Plan

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to buy)	\$ 41.58	04/26/2012		M	9,365	02/11/2011 <sup>(2)</sup> 02/11/2020		Common Stock	
Employee Stock Option (Right to buy)	\$ 42.12					02/12/2010 <sup>(2)</sup> 02/12/2019		Common Stock	
Employee Stock Option (Right to buy)	\$ 48.36					02/14/2009 <sup>(2)</sup> 02/14/2018		Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012 <sup>(2)</sup> 02/10/2021		Common Stock	
Employee Stock Option (Right to buy)	\$ 52.73					12/07/2007 <sup>(2)</sup> 12/07/2016		Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 <sup>(2)</sup> 02/09/2022		Common Stock	
Employee Stock Option (Right to buy)	\$ 54.85					12/07/2006 <sup>(2)</sup> 12/07/2015		Common Stock	

Employee Stock Option (Right to buy)	\$ 58.65	05/17/2008 <sup>(2)</sup>	05/17/2017	Common Stock	
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2013 <sup>(3)</sup>	06/30/2013	Common Stock	
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2014 <sup>(3)</sup>	06/30/2014	Common Stock	
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2015 <sup>(3)</sup>	06/30/2015	Common Stock	
Phantom Stock Unit	<sup>(4)</sup>	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	30,
Restricted Stock Units 2009	<sup>(6)</sup>	02/12/2010	02/12/2013	Common Stock	6,
Restricted Stock Units 2010	<sup>(6)</sup>	02/11/2011	02/11/2014	Common Stock	1,3
Restricted Stock Units 2011	<sup>(6)</sup>	02/10/2012	02/10/2015	Common Stock	1,0
Restricted Stock Units 2012	<sup>(6)</sup>	02/09/2013	02/09/2016	Common Stock	2,1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIKULSKY PHILLIP M 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001			Exec VP-Bus Perf & Shared Srvs	

## Signatures

Dane E. Allen, as Power of Attorney for Mr. Mikulsky 04/27/2012

\_\_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 \$54.15 - \$54.18.
- (2) The option vests in four equal annual installments beginning on the exercisable date.

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- 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 target award.
- (3) These phantom stock units convert to common stock on a one-for-one basis.
  - (4) 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.
  - (5) 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.
  - (6)

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.