

INTEGRYS ENERGY GROUP, INC.

Form 4

November 18, 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)  
11/17/2014

\_\_\_\_ 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 or Price		
Common Stock	11/17/2014		M		888 A \$ 49.4	8,835.1335	D
Common Stock	11/17/2014		M		1,972 A \$ 53.24	10,807.1335	D
Common Stock	11/17/2014		M		4,220 A \$ 56	15,027.1335	D
Common Stock	11/17/2014		M		4,851 A \$ 55.23	19,878.1335	D
Common Stock	11/17/2014		S		\$ 72.6839	7,947.1335	D

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Common Stock	2,179.7905 <u>(2)</u>	I	By Employee Stock Ownership Plan
Common Stock	185.4694 <u>(3)</u>	I	By PE Employee Stock Ownership Plan
Common Stock	526.1359 <u>(3)</u>	I	By PE Capital Accumulation Plan

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)	\$ 49.4	11/17/2014		M	888	02/10/2012 <sup>(4)</sup> 02/10/2021	Common Stock
Employee Stock Option (Right to buy)	\$ 53.24	11/17/2014		M	1,972	02/09/2013 <sup>(4)</sup> 02/09/2022	Common Stock
Employee Stock Option (Right to buy)	\$ 56	11/17/2014		M	4,220	02/14/2014 <sup>(4)</sup> 02/14/2023	Common Stock
Employee Stock Option (Right to buy)	\$ 55.23	11/17/2014		M	4,851	02/13/2015 <sup>(4)</sup> 02/13/2024	Common Stock



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period. The final award of shares issued can be between 0% and 200% of the reported target award.

- (6) 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.
- (7) Balance reflects the quarterly dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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