

INTEGRYS ENERGY GROUP, INC.  
Form 4  
March 19, 2015

**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 \*  
Guc William J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/18/2015

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

700 NORTH ADAMS STREET, P. O. BOX 19001

(Street)

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

GREEN BAY, WI 54307-9001

(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	03/18/2015		M	A	946	\$ 49.4	4,925.9818 D
Common Stock	03/18/2015		M	A	2,295	\$ 53.24	7,220.9818 D
Common Stock	03/18/2015		M	A	4,486	\$ 55.23	11,706.9818 D
Common Stock	03/18/2015		S	D	7,727	\$ 73.4555	3,979.9818 D
						<u>(1)</u>	
							2,983.0148 I

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Common  
Stock

By  
Employee  
Stock  
Ownership  
Plan

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

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SEC 1474  
(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 Shares
Employee Stock Option (Right to buy)	\$ 49.4	03/18/2015		M	946	02/10/2012 <sup>(2)</sup> 02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24	03/18/2015		M	2,295	02/09/2013 <sup>(2)</sup> 02/09/2022	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 55.23	03/18/2015		M	4,486	02/13/2015 <sup>(2)</sup> 02/13/2024	Common Stock	4
Performance Rights	\$ 0 <sup>(3)</sup>					01/01/2016 <sup>(3)</sup> 03/15/2016	Common Stock	1
Performance Rights	\$ 0 <sup>(3)</sup>					01/01/2017 <sup>(3)</sup> 03/15/2017	Common Stock	1
Phantom Stock Unit	<sup>(4)</sup>					<sup>(5)</sup> <sup>(5)</sup>	Common Stock	4,8
Restricted Stock Units 2012	<sup>(6)</sup>					02/09/2013 02/09/2016	Common Stock	15

Restricted Stock Units 2013	(6)	02/14/2014	02/14/2017	Common Stock	28
Restricted Stock Units 2014	(6)	02/13/2015	02/13/2018	Common Stock	4
Restricted Stock Units 2015	(6)	02/12/2016	02/12/2019	Common Stock	1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Guc William J 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001			Vice President & Treasurer	

## Signatures

Dane E. Allen, as Power of Attorney for Mr. Guc 03/19/2015

\_\_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 \$73.45 - \$73.49.
- (2) Effective October 24, 2014, the Board of Directors accelerated the vesting of all outstanding stock options; all outstanding stock options are fully vested.  
  
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.
- (3) These phantom stock units convert to common stock on a one-for-one basis.  
  
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.
- (4) 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.