Laakso William D Form 4 March 07, 2012

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Laakso William D	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) 03/06/2012	Director 10% Owner Officer (give title Other (specify below) VP - Human Resources		
(Street) GREEN BAY, WI 54307-9001	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 Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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		Tun	1011	Dellyadiv	beeu	rices ricqui	rea, Disposea or,	or Deliciteian	iy Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securi omr Dispo (Instr. 3,	sed of 4 and (A)	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/06/2012		M	7,005	A	\$ 42.12	8,671.1078	D	
Common Stock	03/06/2012		S	7,005	D	\$ 52.0493	1,666.1078	D	
Common Stock	03/06/2012		M	5,556	A	\$ 41.58	7,222.1078	D	
Common Stock	03/06/2012		S	5,556	D	\$ 52.0493 (2)	1,666.1078	D	

Common Stock

1,447.9274 I

By ESOP

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

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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)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Employee Stock Option (Right to buy)	\$ 41.58 (<u>3)</u>	03/06/2012		M		5,556	02/11/2011	02/11/2020	Common Stock	
Employee Stock Option (Right to buy)	\$ 42.12 (4)	03/06/2012		M		7,005	02/12/2010	02/12/2019	Common Stock	í
Employee Stock Option (Right to buy)	\$ 49.4 <u>(5)</u>						02/10/2012	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24 (6)						02/09/2013	02/09/2022	Common Stock	,
Performance Rights	\$ 0 (7)						01/01/2013(8)	06/30/2013	Common Stock	
Performance Rights	\$ 0 (7)						01/01/2014(7)	06/30/2014	Common Stock	2
Performance Rights	\$ 0 <u>(7)</u>						01/01/2015(7)	06/30/2015	Common Stock	
Phantom Stock Unit	<u>(9)</u>						(10)	(10)	Common Stock	1,8

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Restricted Stock Units 2008	(11)	(12)	(12)	Common Stock	
Restricted Stock Units 2009	<u>(11)</u>	<u>(13)</u>	(13)	Common Stock	2
Restricted Stock Units 2010	(11)	(14)	(14)	Common Stock	5
Restricted Stock Units 2011	(11)	(15)	(15)	Common Stock	6
Restricted Stock Units 2012	(11)	(16)	(16)	Common Stock	

Reporting Owners

Relationships						
Director	10% Owner	Officer	Other			
		VP - Human				
		Resources				
	Director		Director 10% Owner Officer VP - Human			

Signatures

By: Barth J. Wolf, as Power of Attorney For: Mr.
Laakso
03/07/2012

**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 \$52.00 \$52.055.
- (2) The weighted average sale price reflects multiple transactions at prices ranging from \$52.055 \$52.108.
- (3) The option vests in four equal annual installments beginning on February 11, 2011.
- (4) The option vests in four equal annual installments beginning on February 12, 2010.
- (5) The option vests in four equal annual installments beginning on February 10, 2012.
- (6) The option vests in four equal annual installments beginning on February 9, 2013.
- 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.
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Reporting Owners 3

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- (9) These phantom stock units convert to common stock on a one-for-one basis.
- (10) 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.
- (11) Each restricted stock unit represent a contingent right to receive one share of Company common stock.
- (12) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (13) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (14) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
- (15) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.
- (16) The restricted stock units vest in four equal annual installments beginning on February 9, 2013.

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.