MIKULSKY PHILLIP M
Form 4
March 12, 2012

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

700 NORTH ADAMS STREET, P.O. BOX 19001

(Street)

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INTEGRYS ENERGY GROUP, INC. [TEG]

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec VP-Bus Perf and Shared Sv

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Common Stock	03/08/2012		S		1,301	D	$ 53.25	76.2724	D	
Common Stock								10,596.5775	I	By ESOP
Common Stock								0	I	by Stk Invest 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)

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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. 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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Employee Stock Option (Right to buy)	$ 41.58 (1)							02/11/2011	02/11/2020	Common Stock	28,3
Employee Stock Option (Right to buy)	$ 42.12 (2)							02/12/2010	02/12/2019	Common Stock	25,8
Employee Stock Option (Right to buy)	$ 48.11 (3)							12/08/2005	12/08/2014	Common Stock	37,3
Employee Stock Option (Right to buy)	$ 48.36 (4)							02/14/2009	02/14/2018	Common Stock	30,2
Employee Stock Option (Right to buy)	$ 49.4 (5)							02/10/2012	02/10/2021	Common Stock	16,2
Employee Stock Option (Right to buy)	$ 52.73 (6)							12/07/2007	12/07/2016	Common Stock	28,7
Employee Stock Option (Right to buy)	$ 53.24 (7)							02/09/2013	02/09/2022	Common Stock	18,0

Employee Stock Option (Right to buy)	$ 54.85 (8)	12/07/2006	12/07/2015	Common Stock	32,4
Employee Stock Option (Right to buy)	$ 58.65 (9)	05/17/2008	05/17/2017	Common Stock	1,0
Performance Rights	$ 0 (10)	01/01/2013 (10)	06/30/2013	Common Stock	7,7
Performance Rights	$ 0 (10)	01/01/2014 (10)	06/30/2014	Common Stock	5,7
Performance Rights	$ 0 (10)	01/01/2015 (10)	06/30/2015	Common Stock	6,0
Phantom Stock Unit	(11)	(12)	(12)	Common Stock	41,41
Restricted Stock Units 2008	(13)	(14)	(14)	Common Stock	(
Restricted Stock Units 2009	(13)	(15)	(15)	Common Stock	619.:
Restricted Stock Units 2010	(13)	(16)	(16)	Common Stock	1,36
Restricted Stock Units 2011	(13)	(17)	(17)	Common Stock	1,672
Restricted Stock Units 2012	(13)	(18)	(18)	Common Stock	2,0

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 and Shared Sv	

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr. Mikulsky	03/12/2012
**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 option vests in four equal annual installments beginning on February 11, 2011.
(2)	The option vests in four equal annual installments beginning on February 12, 2010.
(3)	The option vests in four equal annual installments beginning on December 8, 2005.
(4)	The option vests in four equal annual installments beginning on February 14, 2009.
(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 December 7, 2007.
(7)	The option vests in four equal annual installments beginning on February 9, 2013.
(8)	The option vests in four equal annual installments beginning on December 7, 2006.
(9)	The option vests in four equal annual installments beginning on May 17, 2008.
(10)	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.
(11)	These phantom stock units convert to common stock on a one-for-one basis.
(12)	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.
(13)	Each restricted stock unit represent a contingent right to receive one share of Company common stock.
(14)	The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
(15)	The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
(16)	The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
(17)	The restricted stock units vest in four equal annual installments beginning on February 10, 2012.
(18)	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.
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