

WISCONSIN ENERGY CORP  
 Form 4  
 September 17, 2010

**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 \*  
**LEVERETT ALLEN L**

2. Issuer Name and Ticker or Trading Symbol  
**WISCONSIN ENERGY CORP  
 [WEC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**231 WEST MICHIGAN STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/15/2010**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Executive VP & CFO**

**MILWAUKEE, WI 53203**

(City) (State) (Zip)

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

**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                    | 09/15/2010                           |  | M                              |   | 100,000   | A  | \$ 29.13  |
| Common Stock                    | 09/15/2010                           |  | S                              |   | 25,000<br><u>(1)</u>  | D  | \$ 57.5372  |
| Common Stock                    | 09/15/2010                           |  | S                              |   | 25,000<br><u>(1)</u>  | D  | \$ 57.3441  |
| Common Stock                    | 09/15/2010                           |  | S                              |   | 25,000<br><u>(1)</u>  | D  | \$ 57.3442  |
| Common Stock                    | 09/15/2010                           |  | S                              |   | 25,000<br><u>(1)</u>  | D  | \$ 57.3427  |

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Common Stock 1,207,949 <sup>(3)</sup> I ERSP

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. 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (right to buy)                | \$ 29.13   | 09/15/2010                           |  | M                              | 100,000   | 12/31/2004 <sup>(4)</sup> 07/01/2013                     | Common Stock 100,000  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| LEVERETT ALLEN L<br>231 WEST MICHIGAN STREET<br>MILWAUKEE, WI 53203 |               |           | Executive<br>VP & CFO |       |

## Signatures

/s/ Joshua M. Erickson, as Attorney-in-Fact 09/17/2010  
 \*\*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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 16, 2010.
- (2) Includes shares acquired pursuant to a dividend reinvestment feature of Wisconsin Energy Corporation's Stock Plus Investment Plan in transactions exempt from Section 16 pursuant to Rule 16a-11.
- (3) Includes shares acquired under Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP) in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c) and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The number of shares in the ERSP

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attributable to any one participant varies with the price of the Common Stock. The information in this report is based on a plan statement dated as of August 31, 2010.

- (4) By action of the Compensation Committee on December 28, 2004, all options granted to employees of the Issuer, including the reporting person, in 2002, 2003 and 2004, and not otherwise exercisable, became exercisable as of December 31, 2004.

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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