CHAPMAN CARL L

Form 4

February 15, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * CHAPMAN CARL L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

President & CEO

Issuer

(First) (Middle)

VECTREN CORP [VVC] 3. Date of Earliest Transaction

Director 10% Owner

ONE VECTREN SQUARE, P. O.

(Month/Day/Year) 02/14/2011

X_ Officer (give title Other (specify below)

BOX 209

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

EVANSVILLE, IN 47708

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

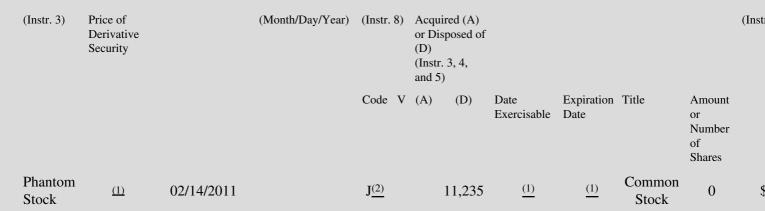
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHAPMAN CARL L ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708

President & CEO

Signatures

/s/Ronald E. Christian 02/15/2011

**Signature of Date
Reporting Person

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).

The Stock Unit Award was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by the plan. The lifting of restrictions and forfeitability provisions are dependent upon performance during a measurement period from 1/1/08 through 12/31/10 and continued employment until 12/31/11. Upon lifting of restrictions, Grantee shall be paid, for each Stock Unit Award, in cash, the Fair Market Value of one share of common stock on the date restrictions lapse, provide Grantee is in

- (1) each Stock Unit Award, in cash, the Pair Market Value of one share of common stock on the date restrictions lapse, provide Grantee is in compliance with share ownership guidelines established by the board of directors. If Grantee is not in compliance with share ownership guidelines, the value of each Stock Unit Award shall be paid in unrestricted Vectren common stock. The board of directors approved the acquisition in accordance with Rule 16b-3(d). Given the performance-based nature of the award, it is possible that this award is not a derivative security and may not be reportable.
- This disposition represents the performance adjustment forfeiture relating to the January 1, 2008 grant under the Vectren Corporation At (2) Risk Compensation Plan. This grant is exempt under Section 16b-3 and was previously approved by the Board of Directors. This grant is subject to forfeiture as provided under the plan.

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.

Reporting Owners 2