

INTEGRYS ENERGY GROUP, INC.

Form 4

February 18, 2014

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 *
VERBANAC DANIEL 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)
1716 LAWRENCE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres, IntegrYS Energy Services

DE PERE, WI 54115

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/14/2014		M		306.2096	A	\$ 55.69
Common Stock	02/14/2014		F		107.1128	D	\$ 55.69
Common Stock					6,584.3858	I	
Common Stock					80	I	

By Employee Stock Ownership Plan
By Joint Trust

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

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(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 Underlying Instrument (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units 2013	(1)	02/14/2014		M	470.9908	02/14/2014	02/14/2017	Common Stock
Phantom Stock Unit	(2)	02/14/2014		M	164.7812	(3)	(3)	Common Stock
Employee Stock Option (Right to buy)	\$ 41.58					02/11/2011(4)	02/11/2020	Common Stock
Employee Stock Option (Right to buy)	\$ 42.12					02/12/2010(4)	02/12/2019	Common Stock
Employee Stock Option (Right to buy)	\$ 48.36					02/14/2009(4)	02/14/2018	Common Stock
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012(4)	02/10/2021	Common Stock
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013(4)	02/09/2022	Common Stock
Employee Stock Option (Right to buy)	\$ 58.65					05/17/2008(4)	05/17/2017	Common Stock
	\$ 56					02/14/2014(4)	02/14/2023	

Employee Stock Option (Right to buy)					
Employee Stock Option (Right to Buy)	\$ 55.23		02/13/2015 ⁽⁴⁾	02/13/2024	Cor St
Performance Rights	\$ 0 ⁽⁵⁾		01/01/2016 ⁽⁵⁾	06/30/2016	Cor St
Performance Rights	\$ 0 ⁽⁵⁾		01/01/2017 ⁽⁵⁾	06/30/2017	Cor St
Performance Rights	\$ 0 ⁽⁵⁾		01/01/2015 ⁽⁵⁾	06/30/2015	Cor St
Restricted Stock Units 2011	(1)		02/10/2012	02/10/2015	Cor St
Restricted Stock Units 2012	(1)		02/09/2013	02/09/2016	Cor St
Restricted Stock Units 2014	(1)		02/13/2015	02/13/2018	Cor St

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VERBANAC DANIEL J 1716 LAWRENCE DRIVE DE PERE, WI 54115			Pres, Integrys Energy Services	

Signatures

Dane E. Allen, as Power of Attorney for Mr. Verbanac 02/18/2014

**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) 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.
- (2) These phantom stock units convert to common stock on a one-for-one basis.
- (3)

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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) The option vests in four equal annual installments beginning on the exercisable date.

Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals

(5) 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.

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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