

INTEGRYS ENERGY GROUP, INC.
 Form 4
 September 24, 2007

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 *
MEINZ THOMAS P

 (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)
09/20/2007

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Exec VP - External Affairs

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 (D) Price | | | |
| Common Stock | 09/20/2007 | | A | 46.325 A \$ 52.145 | 3,706.322 | I | by SIP in JT Trust |
| Common Stock | | | | | 916.049 | D | |
| Common Stock | | | | | 6,759.9094 | I | By ESOP |

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock Unit | <u>(1)</u> | 09/20/2007 | | A | 181.54 | <u>(2)</u> | <u>(3)</u> | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>34.09</u> <u>(4)</u> | | | | | 12/13/2002 | 12/13/2011 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>34.75</u> <u>(5)</u> | | | | | 12/14/2001 | 12/14/2010 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>37.96</u> <u>(6)</u> | | | | | 12/12/2003 | 12/12/2012 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>44.73</u> <u>(7)</u> | | | | | 12/10/2004 | 12/10/2013 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>48.11</u> <u>(8)</u> | | | | | 12/08/2005 | 12/08/2014 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>52.73</u> <u>(9)</u> | | | | | 12/07/2007 | 12/07/2016 | Common Stock |
| Employee Stock Option (Right to buy) | \$ <u>54.85</u> <u>(10)</u> | | | | | 12/07/2006 | 12/07/2015 | Common Stock |

| | | | | |
|---|-------------------------|----------------------------|------------|-----------------|
| Employee Stock Option (Right to buy) | \$ 58.65 <u>(11)</u> | 05/17/2008 | 05/17/2017 | Common Stock |
| Performance Rights | \$ 0 <u>(12)</u> | 01/01/2007 ⁽¹³⁾ | 06/30/2007 | Common Stock |
| Performance Rights | \$ 0 <u>(12)</u> | 01/01/2009 ⁽¹³⁾ | 06/30/2009 | Common Stock |
| Performance Rights | \$ 0 <u>(14)</u> | 12/31/2009 ⁽¹⁴⁾ | 03/31/2010 | Common Stock |
| Performance Rights | \$ 0 <u>(12)</u> | 01/01/2010 ⁽¹³⁾ | 06/30/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MEINZ THOMAS P 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001 | | | Exec VP - External Affairs | |

Signatures

By: Barth J. Wolf, as Power of Attorney For: Mr. Meinz

09/24/2007

__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) These phantom stock units convert to common stock on a one-for-one basis.
- (2) 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.
- (3) 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.
- (4) The option vests in four equal annual installments beginning on December 13, 2002.
- (5) The option vests in four equal annual installments beginning on December 14, 2001.
- (6) The option vests in four equal annual installments beginning on December 12, 2003.
- (7) The option vests in four equal annual installments beginning on December 10, 2004.
- (8) The option vests in four equal annual installments beginning on December 8, 2005.
- (9) The option vests in four equal annual installments beginning on December 7, 2007.
- (10) The option vests in four equal annual installments beginning on December 7, 2006.
- (11) The option vests in four equal annual installments beginning on May 17, 2008.

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- (12) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (13) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (14) The final number of shares issued will be based on company performance against an established industry benchmark for the performance period April 1, 2007, to December 31, 2009.

Remarks:

Table 1, line 1 reflects dividends paid on Restricted Stock and reinvested in additional Restricted Stock under the company's 2

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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