

INTEGRYS ENERGY GROUP, INC.

Form 4

December 19, 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)
12/17/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP - IBS

DE PERE, WI 54115

(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	12/17/2014		M		6,187	A	\$ 75.68
Common Stock	12/17/2014		D		2,475 ⁽¹⁾	D	\$ 75.68
Common Stock	12/17/2014		F		1,899.3146	D	\$ 75.68
Common Stock	12/02/2014		G	V	273	D	\$ 0
							324.904 ⁽²⁾ ⁽³⁾
						I	Daniel J. & Jeanne M. Verbanac Rev. Trust U/A/D

Common Stock	7,039.577	I	1/15/2004 By Employee Stock Ownership Plan Daniel J. Verbanac & Jeanne M. Verbanac Rev. Trust U/A/D 1/15/04 ⁽⁴⁾
Common Stock	80	I	

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 and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Performance Rights	\$ 0 ⁽⁵⁾	12/17/2014		M	5,288	01/01/2015 ⁽⁶⁾ 03/15/2015	Common Stock		
Performance Rights	\$ 0 ⁽⁵⁾					01/01/2016 ⁽⁵⁾ 03/15/2016	Common Stock		
Performance Rights	\$ 0 ⁽⁵⁾					01/01/2017 ⁽⁵⁾ 03/15/2017	Common Stock		
Phantom Stock Unit	⁽⁷⁾					⁽⁸⁾ ⁽⁸⁾	Common Stock		27,
Restricted Stock Units 2011	⁽⁹⁾					02/10/2012 02/10/2015	Common Stock		5,
	⁽⁹⁾					02/09/2013 02/09/2016			1,0

Restricted Stock Units 2012					Common Stock	
Restricted Stock Units 2013	(9)		02/14/2014	02/14/2017	Common Stock	1,4
Restricted Stock Units 2014	(9)		02/13/2015	02/13/2018	Common Stock	1,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VERBANAC DANIEL J 1716 LAWRENCE DRIVE DE PERE, WI 54115			Executive VP - IBS	

Signatures

Dane E. Allen, as Power of Attorney for Mr. Verbanac	12/19/2014
**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) A portion of the performance share payout was deferred; with 100% of the deferred portion going into other mutual funds and not Company common stock. Under the terms of the plan, payout deferrals may be deferred into Company common stock or other mutual funds within the Deferred Compensation Plan.
- (2) Balance also reflects 48,904 shares acquired under a dividend reinvestment plan. Such shares are from exempt transactions and are not required to be reported pursuant to Section 16(a).
- (3) Balance also reflects the transfer of 549 directly held shares to the Daniel J. & Jeanne M. Verbanac Rev. Trust U/A/D 1/15/2004.
- (4) Shares were previously reported as being held By Joint Trust.
- (5) 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 reported target award.
- (6) Effective October 24, 2014, the Board of Directors approved the acceleration of the distribution of performance stock rights with a performance period ending December 31, 2014, and a portion of the estimated distribution became payable effective December 17, 2014.
- (7) These phantom stock units convert to common stock on a one-for-one basis.
- (8) 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.
- (9) 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.

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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