

INTEGRYS ENERGY GROUP, INC.

Form 4

February 11, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Cloninger Charles A

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/09/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP, Electric Segment

700 NORTH ADAMS STREET, P.O. BOX 19001

(Street)

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

GREEN BAY, WI 54307-9001

(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	12/22/2014		G	V 25 D \$ 0	1,363.2164	D	
Common Stock	02/09/2015		M	171.9859 A \$ 77.33	213.2023	D	
Common Stock	02/09/2015		F	72.6545 D \$ 77.33	140.5478 <sup>(1)</sup>	D	
Common Stock					6,173.6056 <sup>(2)</sup>	I	By Employee Stock Ownership

Plan

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 (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units 2012	(3)	02/09/2015		M		215.7012	02/09/2013 02/09/2016	Com Sto
Phantom Stock Unit	(5)	02/09/2015		M		43.7153	(6) (6)	Com Sto
Restricted Stock Units 2011	(3)						02/10/2012 02/10/2015	Com Sto
Restricted Stock Units 2013	(3)						02/14/2014 02/14/2017	Com Sto
Restricted Stock Units 2014	(3)						02/13/2015 02/13/2018	Com Sto
Performance Rights	\$ 0 (9)						01/01/2016(9) 03/15/2016	Com Sto
Performance Rights	\$ 0 (9)						01/01/2017(9) 03/15/2017	Com Sto

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cloninger Charles A 700 NORTH ADAMS STREET P.O. BOX 19001			Executive VP, Electric Segment	

GREEN BAY, WI 54307-9001

## Signatures

Dane E. Allen, as Power of Attorney for Mr.  
Cloninger

02/11/2015

\_\_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) Balance also reflects dividend reinvestment shares purchased on a quarterly basis.
- (2) Balance reflects shares pertaining to the quarterly dividend under the Company's Employee Stock Ownership Plan.
- (3) 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.
- (4) Balance also reflects the quarterly dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans.
- (5) These phantom stock units convert to common stock on a one-for-one basis.  
Upon retirement or termination of service, distribution of phantom stock units will commence in January of the year that is both
- (6) (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.
- (7) Balance also reflects the quarterly dividend paid on phantom stock units and reinvested in additional phantom stock units, under the Company's Deferred Compensation Plan.
- (8) Balance reflects the quarterly dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans.
- (9) 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.

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.