

INTEGRYS ENERGY GROUP, INC.
 Form 4
 March 14, 2007

FORM 4

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

OMB APPROVAL

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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 *
 WEYERS LARRY L

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)
 130 E. RANDOLPH DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

CHICAGO, IL 60601

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 9,089 | D | |
| Common Stock | | | | (A) or (D) Price | 1,487.3789 | 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)

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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 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 | |
| Performance Rights | \$ 0 | 03/12/2007 | | H ⁽¹⁾ | | 13,078 | 01/01/2007 | 06/30/2007 | Common Stock |
| Phantom Stock Unit | <u>(2)</u> | 03/12/2007 | | A | 528.1567 | | <u>(3)</u> | <u>(4)</u> | Common Stock |
| Employee Stock Option (Right to buy) | \$ 34.09 <u>(5)</u> | | | | | | 12/13/2002 | 12/13/2011 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 34.75 <u>(6)</u> | | | | | | 12/14/2001 | 12/14/2010 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 37.96 <u>(7)</u> | | | | | | 12/12/2003 | 12/12/2012 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 44.73 <u>(8)</u> | | | | | | 12/10/2004 | 12/10/2013 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 48.11 <u>(9)</u> | | | | | | 12/08/2005 | 12/08/2014 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 52.73 <u>(10)</u> | | | | | | 12/07/2007 | 12/07/2016 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 54.85 <u>(11)</u> | | | | | | 12/07/2006 | 12/07/2015 | Common Stock |
| Performance Rights | \$ 0 <u>(12)</u> | | | | | | 01/01/2008 ⁽¹³⁾ | 06/30/2008 | Common Stock |
| | \$ 0 <u>(12)</u> | | | | | | 01/01/2009 ⁽¹³⁾ | 06/30/2009 | |

Performance
Rights

Performance
Rights \$ 0 ⁽¹²⁾

01/01/2010⁽¹³⁾ 06/30/2010

Com
Sto

Com
Sto

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEYERS LARRY L 130 E. RANDOLPH DRIVE CHICAGO, IL 60601 | X | | President and CEO | |

Signatures

By: Peter H. Kauffman, as Power of Attorney For: Mr.
Weyers 03/14/2007

__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) Expiration of long term incentive award with no payout being made.
 - (2) These phantom stock units convert to common stock on a one-for-one basis.
 - (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) 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.
 - (5) The option vests in four equal annual installments beginning on December 13, 2002.
 - (6) The option vests in four equal annual installments beginning on December 14, 2001.
 - (7) The option vests in four equal annual installments beginning on December 12, 2003.
 - (8) The option vests in four equal annual installments beginning on December 10, 2004.
 - (9) The option vests in four equal annual installments beginning on December 8, 2005.
 - (10) The option vests in four equal annual installments beginning on December 7, 2007.
 - (11) The option vests in four equal annual installments beginning on December 7, 2006.
 - (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.

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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