INTEGRYS ENERGY GROUP, INC.

Form 4

November 26, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Schott James F.		ng Person *	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) 200 EAST RAI	(First) NDOLPH S'	(Middle) TREET	3. Date of Earliest Transaction (Month/Day/Year) 11/25/2014	Director 10% Owner Self-condition of the property of the policy of the		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
CHICAGO, IL 60601				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tal	ble I - Non	-Derivativ	ve Sec	urities Acqu	ired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	Offer Dispo (Instr. 3,	sed of 4 and (A) or	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)
Common Stock	11/25/2014		Code V M	Amount 4,100	(D)	Price \$ 56	5,226.3884	D	
Common Stock	11/25/2014		S	4,100	D	\$ 71.6276	1,126.3884	D	
Common Stock	11/25/2014		M	1,320	A	\$ 58.65	2,446.3884	D	
Common Stock	11/25/2014		M	4,100	A	\$ 56	6,546.3884	D	
Common Stock	11/25/2014		M	4,400	A	\$ 55.23	10,946.3884	D	

Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

			info	rmati	on contain	nd to the colle ed in this form unless the fo	are not	SEC 1474 (9-02)
Reminder: Re	eport on a separate line for each class	of securities ber	neficially o	wned	directly or in	directly.		
Common Stock						595.9859	I	By Spouse
Common Stock						3,054.1821	I	By Employee Stock Ownership Plan
Common Stock	11/25/2014	S	9,820	D	\$ 71.6237 (2)	1,126.3884	D	

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

number.

displays a currently valid OMB control

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. Transactic Code (Instr. 8)	5. Number on f 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Employee Stock Option (Right to buy)	\$ 56	11/25/2014		M	4,100	02/14/2014(3)	02/14/2023	Common Stock	
Employee Stock Option (Right to buy)	\$ 56	11/25/2014		M	4,100	02/14/2014(3)	02/14/2023	Common Stock	·
Employee Stock Option (Right to buy)	\$ 58.65	11/25/2014		M	1,320	05/17/2008(3)	05/17/2017	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23	11/25/2014		M	4,400	02/13/2015(3)	02/13/2024	Common Stock	,

Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

Performance Rights	\$ 0 <u>(4)</u>	01/01/2016(4)	03/15/2016	Common Stock	:
Performance Rights	\$ 0 <u>(4)</u>	01/01/2017(4)	03/15/2017	Common Stock	,
Performance Rights	\$ 0 <u>(4)</u>	01/01/2015(4)	03/15/2015	Common Stock	2
Phantom Stock Unit	<u>(5)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock	4,8
Restricted Stock Units 2011	<u>(7)</u>	02/10/2012	02/10/2015	Common Stock	24
Restricted Stock Units 2012	<u>(7)</u>	02/09/2013	02/09/2016	Common Stock	45
Restricted Stock Units 2013	<u>(7)</u>	02/14/2014	02/14/2017	Common Stock	1,3
Restricted Stock Units 2014	<u>(7)</u>	02/13/2015	02/13/2018	Common Stock	2,1

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Schott James F.						
200 EAST RANDOLPH STREET			Exec VP & CFO			
CHICAGO, IL 60601						

Signatures

Dane E. Allen, as Power of Attorney for Mr. 11/26/2014 Schott **Signature of Reporting Person

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) The weighted average sale price reflects multiple transactions at prices ranging from \$71.622 \$71.635.
- (2) The weighted average sale price reflects multiple transactions at prices ranging from \$71.52 \$71.6776.
- Effective October 24, 2014, the Board of Directors accelerated the vesting of all the outstanding stock options, and all outstanding stock options are now fully vested.

Date

Performance stock rights represent the right to receive shares of common stock of the Company, in the event certain performance goals (4) 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.

Reporting Owners 3

Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

- (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 (1)
- (6) 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) 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. 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.