

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
Expires: January 31, 2015
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. 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 *
KALLAS LINDA M

(Last) (First) (Middle)
200 EAST RANDOLPH STREET
(Street)
CHICAGO, IL 60601
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTEGRYS ENERGY GROUP, INC. [TEG]

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

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)
Vice President & Controller

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	02/09/2015			M 130.5713 A \$ 77.33	9,130.3388	D	
Common Stock	02/09/2015			F 47.528 D \$ 77.33	9,082.8108 ⁽¹⁾	D	
Common Stock					2,198.9084 ⁽²⁾	I	By Employee Stock Ownership Plan
Common Stock					187.0989 ⁽¹⁾	I	By PE Employee Stock

Common Stock	530.1327 ⁽¹⁾ I	Ownership Plan By 401(k) Plan for Administrative Employees ⁽³⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 A Underlying S (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units 2012	(4)	02/09/2015		M	130.5713	02/09/2013	02/09/2016	Common Stock
Restricted Stock Units 2011	(4)					02/10/2012	02/10/2015	Common Stock
Restricted Stock Units 2013	(4)					02/14/2014	02/14/2017	Common Stock
Restricted Stock Units 2014	(4)					02/13/2015	02/13/2018	Common Stock
Performance Rights	\$ 0 ⁽⁷⁾					01/01/2016 ⁽⁷⁾	03/15/2016	Common Stock
Performance Rights	\$ 0 ⁽⁷⁾					01/01/2017 ⁽⁷⁾	03/15/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KALLAS LINDA M
200 EAST RANDOLPH STREET
CHICAGO, IL 60601

Vice President & Controller

Signatures

Dane E. Allen, as Power of Attorney for Ms.
Kallas

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) Effective January 1, 2013, the plan name was changed from PE Capital Accumulation Plan to 401(k) Plan for Administrative Employees.
- (4) 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.
- (5) 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.
- (6) Balance reflects the quarterly dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans.
- (7) 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.