

Laakso William D
Form 4
March 07, 2012

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 *
Laakso William D

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)
700 NORTH ADAMS STREET, P.O. BOX 19001
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2012

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

GREEN BAY, WI 54307-9001

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/06/2012		M		7,005	A	\$ 42.12 8,671.1078
Common Stock	03/06/2012		S		7,005	D	\$ 52.0493 1,666.1078
Common Stock	03/06/2012		M		5,556	A	\$ 41.58 7,222.1078
Common Stock	03/06/2012		S		5,556	D	\$ 52.0493 1,666.1078

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Common Stock 1,447.9274 I By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to buy)	\$ 41.58 ⁽³⁾	03/06/2012		M	5,556	02/11/2011 02/11/2020	Common Stock		
Employee Stock Option (Right to buy)	\$ 42.12 ⁽⁴⁾	03/06/2012		M	7,005	02/12/2010 02/12/2019	Common Stock		
Employee Stock Option (Right to buy)	\$ 49.4 ⁽⁵⁾					02/10/2012 02/10/2021	Common Stock		
Employee Stock Option (Right to buy)	\$ 53.24 ⁽⁶⁾					02/09/2013 02/09/2022	Common Stock		
Performance Rights	\$ 0 ⁽⁷⁾					01/01/2013 ⁽⁸⁾ 06/30/2013	Common Stock		
Performance Rights	\$ 0 ⁽⁷⁾					01/01/2014 ⁽⁷⁾ 06/30/2014	Common Stock		
Performance Rights	\$ 0 ⁽⁷⁾					01/01/2015 ⁽⁷⁾ 06/30/2015	Common Stock		
Phantom Stock Unit	⁽⁹⁾					⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock		1,8

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- (9) These phantom stock units convert to common stock on a one-for-one basis.
- (10) 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.
- (11) Each restricted stock unit represent a contingent right to receive one share of Company common stock.
- (12) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (13) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (14) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
- (15) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.
- (16) The restricted stock units vest in four equal annual installments beginning on February 9, 2013.

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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