

INTEGRYS ENERGY GROUP, INC.

Form 4

October 23, 2014

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 *
SCHROCK 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)
200 EAST RANDOLPH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/22/2014		M ⁽¹⁾		26,218	A	\$ 49.4
							55,723.6517
Common Stock	10/22/2014		S ⁽¹⁾		26,218	D	\$ 69.5529
							29,505.6517
Common Stock	10/22/2014		M ⁽¹⁾		7,020	A	\$ 56
							36,525.6517
Common Stock	10/22/2014		S ⁽¹⁾		7,020	D	\$ 69.7148
							29,505.6517
							7,371.5809
							I

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Common Stock							By Employee Stock Ownership Plan
Common Stock					2,198.606	I	by Stock Investment Plan

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 Amount Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sh
Employee Stock Option (Right to buy)	\$ 49.4	10/22/2014		M ⁽¹⁾	26,218	02/10/2012 ⁽⁴⁾	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 56	10/22/2014		M ⁽¹⁾	7,020	02/14/2014 ⁽⁴⁾	02/14/2023	Common Stock	
Employee Stock Option (Right to buy)	\$ 41.58					02/11/2011 ⁽⁴⁾	02/11/2020	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 ⁽⁴⁾	02/09/2022	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23					02/13/2015 ⁽⁴⁾	02/13/2024	Common Stock	

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(6) 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)

(7) 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.

(8) 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.

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