

MIKULSKY PHILLIP M
Form 4
April 27, 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 *
MIKULSKY PHILLIP M

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)
04/26/2012

____ Director
 Officer (give title below) _____ Other (specify below)
Exec VP-Bus Perf & Shared Svcs

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 Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/26/2012		M	9,365 A \$ 41.58	9,458.0064	D	
Common Stock	04/26/2012		S	9,365 D \$ 54.1585	93.0064	D	
Common Stock					5,535.3906	I	By Employee Stock Ownership Plan

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

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(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 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	04/26/2012		M	9,365	02/11/2011 ⁽²⁾ 02/11/2020		Common Stock	
Employee Stock Option (Right to buy)	\$ 42.12					02/12/2010 ⁽²⁾ 02/12/2019		Common Stock	
Employee Stock Option (Right to buy)	\$ 48.36					02/14/2009 ⁽²⁾ 02/14/2018		Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012 ⁽²⁾ 02/10/2021		Common Stock	
Employee Stock Option (Right to buy)	\$ 52.73					12/07/2007 ⁽²⁾ 12/07/2016		Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 ⁽²⁾ 02/09/2022		Common Stock	
Employee Stock Option (Right to buy)	\$ 54.85					12/07/2006 ⁽²⁾ 12/07/2015		Common Stock	

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- 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 target award.
- (3) These phantom stock units convert to common stock on a one-for-one basis.
 - (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) 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.
 - (6)

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.