

INTEGRYS ENERGY GROUP, INC.

Form 4

March 25, 2014

**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 \*  
VERBANAC DANIEL J

(Last) (First) (Middle)  
1716 LAWRENCE DRIVE  
(Street)  
DE PERE, WI 54115  
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/21/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Pres, Integrys Energy Services

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
				(A) or (D)	Price		
Common Stock	03/21/2014		S	V 700 D	\$ 58.31	568.6927 <sup>(1)</sup>	D
Common Stock						6,584.3858	I By Employee Stock Ownership Plan
Common Stock						80	I By Joint Trust

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to buy)	\$ 41.58					02/11/2011 <sup>(2)</sup>	02/11/2020	Common Stock	24,3
Employee Stock Option (Right to buy)	\$ 42.12					02/12/2010 <sup>(2)</sup>	02/12/2019	Common Stock	22,0
Employee Stock Option (Right to buy)	\$ 48.36					02/14/2009 <sup>(2)</sup>	02/14/2018	Common Stock	6,4
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012 <sup>(2)</sup>	02/10/2021	Common Stock	14,1
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 <sup>(2)</sup>	02/09/2022	Common Stock	15,6
Employee Stock Option (Right to buy)	\$ 58.65					05/17/2008 <sup>(2)</sup>	05/17/2017	Common Stock	6,1
Employee Stock Option (Right to buy)	\$ 56					02/14/2014 <sup>(2)</sup>	02/14/2023	Common Stock	17,7

buy)

Employee Stock Option (Right to Buy)	\$ 55.23	02/13/2015 <sup>(2)</sup>	02/13/2024	Common Stock	15,3
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2016 <sup>(3)</sup>	06/30/2016	Common Stock	6,2
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2017 <sup>(3)</sup>	06/30/2017	Common Stock	6,1
Performance Rights	\$ 0 <sup>(3)</sup>	01/01/2015 <sup>(3)</sup>	06/30/2015	Common Stock	5,2
Phantom Stock Unit	<sup>(4)</sup>	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	26,963
Restricted Stock Units 2011	<sup>(7)</sup>	02/10/2012	02/10/2015	Common Stock	534.5
Restricted Stock Units 2012	<sup>(7)</sup>	02/09/2013	02/09/2016	Common Stock	995.7
Restricted Stock Units 2013	<sup>(7)</sup>	02/14/2014	02/14/2017	Common Stock	1,412
Restricted Stock Units 2014	<sup>(7)</sup>	02/13/2015	02/13/2018	Common Stock	1,7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VERBANAC DANIEL J 1716 LAWRENCE DRIVE DE PERE, WI 54115			Pres, Integrys Energy Services	

## Signatures

Dane E. Allen, as Power of Attorney for Mr. Verbanac 03/25/2014

\*\*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 March 20, 2014.

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- (2) The option vests in four equal annual installments beginning on the exercisable date.
- (3) 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.
- (4) These phantom stock units convert to common stock on a one-for-one basis.
- (5) Upon retirement or termination of service, distribution of phantom stock units will commence in January of the year that is both (1) 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.
- (6) Balance reflects dividends paid on phantom stock units and reinvested in additional phantom stock units, under the Company's Deferred Compensation Plan on March 20, 2014.
- (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.

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