

VECTREN CORP
Form 4
May 02, 2006

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 *
RECHTER RICHARD P

(Last) (First) (Middle)

**ONE VECTREN SQUARE, P. O.
BOX 209**

(Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2006

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/01/2006		A(1)	1,357 A \$ 0	16,855.939	D	
Common Stock	05/01/2006		J(2)	1,350 D \$ 0	15,505.939	D	

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)	8	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0	05/01/2006		J(3)	810	(4)	(4)	Common Stock	810
Phantom Stock	\$ 0	05/01/2006		J(5)	105.263	(4)	(4)	Common Stock	105.263

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RECHTER RICHARD P ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708		X		

Signatures

Ronald E. Christian 05/02/2006
 **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).
- (3) Exempt acquisition of phantom shares acquired through Vectren Corporation (Vectren) Non-Qualified Deferred Compensation Plan (Plan). These transactions are exempt under Rule 16b-3.

Phantom stock units held under the non-qualified deferred compensation plan will effectively be exercised at the time the amounts represented by those units are paid out under the Plan. Generally, unless provided otherwise by the participant, the payout begins with the end of the board member's service as a member of the board. Pursuant to the non-qualified deferred compensation plan, payouts can occur for up to 15 years. Amounts held in the phantom stock accounts would be amortized over that period unless directed otherwise by the participant.
- (5) Phantom shares acquired through Vectren Corporation (Vectren) Non-Qualified Deferred Compensation Plan.
- (1) The common stock was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by that plan and the grant agreement. The board of directors approved the acquisition in accordance with Rule 16b-3(d).
- (2) The reporting person elected to defer the value of restricted stock vesting in 2006 to the Vectren Corporation Deferred Compensation Plan resulting in the forfeiture of 1,350 shares of restricted stock previously reported as beneficially owned by the reporting person.

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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