

INTEGRYS ENERGY GROUP, INC.

Form 4

February 11, 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 \*  
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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

700 NORTH ADAMS STREET, P. O. BOX 19001

02/09/2014

VP - HR & Corp Comms

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

GREEN BAY, WI 54307-9001

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/09/2014                           |  | M                              | V Amount (A) or (D) Price \$ 227.2742 A 53.19                     | 5,106.7049  | D  |   |
| Common Stock                    | 02/09/2014                           |  | F                              | V Amount (A) or (D) Price \$ 91.819 D 53.19                       | 5,014.8859 (1)  | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,076.5692 (2)  | I  | By Employee Stock Ownership Plan                      |

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 Underlying Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title        |
| Restricted Stock Units 2012                | (3)  | 02/09/2014                           |  | M                              | 227.2742  | 02/09/2013   | 02/09/2016  | Common Stock |
| Employee Stock Option (Right to buy)       | \$ 41.58   |                                      |  |                                |   | 02/11/2011 <sup>(5)</sup>                                | 02/11/2020  | Common Stock |
| Employee Stock Option (Right to buy)       | \$ 42.12   |                                      |  |                                |   | 02/12/2010 <sup>(5)</sup>                                | 02/12/2019  | Common Stock |
| Employee Stock Option (Right to buy)       | \$ 49.4  |                                      |  |                                |   | 02/10/2012 <sup>(5)</sup>                                | 02/10/2021  | Common Stock |
| Employee Stock Option (Right to buy)       | \$ 53.24   |                                      |  |                                |   | 02/09/2013 <sup>(5)</sup>                                | 02/09/2022  | Common Stock |
| Employee Stock Option (Right to buy)       | \$ 56  |                                      |  |                                |   | 02/14/2014 <sup>(5)</sup>                                | 02/14/2023  | Common Stock |
| Performance Rights                         | \$ 0 <sup>(6)</sup>                                    |                                      |  |                                |   | 01/01/2016 <sup>(6)</sup>                                | 06/30/2016  | Common Stock |
| Performance Rights                         | \$ 0 <sup>(6)</sup>                                    |                                      |  |                                |   | 01/01/2014 <sup>(6)</sup>                                | 06/30/2014  | Common Stock |
| Performance Rights                         | \$ 0 <sup>(6)</sup>                                    |                                      |  |                                |   | 01/01/2015 <sup>(6)</sup>                                | 06/30/2015  | Common Stock |

|                             | (7) | (8)        | (8)        | Common Stock |
|-----------------------------|-----|------------|------------|--------------|
| Phantom Stock Unit          |     |            |            |              |
| Restricted Stock Units 2010 | (3) | 02/11/2011 | 02/11/2014 | Common Stock |
| Restricted Stock Units 2011 | (3) | 02/10/2012 | 02/10/2015 | Common Stock |
| Restricted Stock Units 2013 | (3) | 02/14/2014 | 02/14/2017 | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Laakso William D<br>700 NORTH ADAMS STREET<br>P. O. BOX 19001<br>GREEN BAY, WI 54307-9001 |               |           | VP - HR & Corp Comms |       |

## Signatures

Dane E. Allen, as Power of Attorney for Mr. Laakso 02/11/2014

\_\_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 June 20, September 20 and December 20, 2013.
- (2) Balance reflects shares pertaining to the June 20, September 20 and December 20, 2013 dividend and shares allocated on June 30, September 30 and December 31, 2013 under the Company's Employee Stock Ownership Plan.
- (3) 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.
- (4) Balance also reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on June 20, September 20 and December 20, 2013.
- (5) The option vests in four equal annual installments beginning on the exercisable date.
- (6) 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.
- (7) These phantom stock units convert to common stock on a one-for-one basis.
- (8) 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.
- (9) Balance reflects dividends paid on phantom stock units and reinvested in additional phantom stock units, under the Company's Deferred Compensation Plan on June 20, September 20 and December 20, 2013.

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- (10) Balance reflects the dividend paid on restricted stock units and reinvested in additional restricted stock units, under the Company's Omnibus Incentive Plans on June 20, September 20 and December 20, 2013.

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