

INTEGRYS ENERGY GROUP, INC.

Form 4

October 30, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 \*  
BORGARD LAWRENCE T

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)  
President & COO

700 NORTH ADAMS STREET, P. O. BOX 19001

10/29/2014

(Street)

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

GREEN BAY, WI 54307-9001

(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	10/29/2014		M <sup>(1)</sup>	8,688 A \$ 56	11,384.0986	D	
Common Stock	10/29/2014		S <sup>(1)</sup>	8,688 D \$ 70.9621	2,696.0986	D	
Common Stock					6,146.0607	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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	\$ 56	10/29/2014		M <sup>(1)</sup>	8,688	02/14/2014 <sup>(3)</sup>	02/14/2023	Common Stock	
Employee Stock Option (Right to buy)	\$ 49.4					02/10/2012 <sup>(3)</sup>	02/10/2021	Common Stock	
Employee Stock Option (Right to buy)	\$ 53.24					02/09/2013 <sup>(3)</sup>	02/09/2022	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23					02/13/2015 <sup>(3)</sup>	02/13/2024	Common Stock	
Performance Rights	\$ 0 <sup>(4)</sup>					01/01/2017 <sup>(4)</sup>	03/15/2017	Common Stock	
Performance Rights	\$ 0 <sup>(4)</sup>					01/01/2016 <sup>(4)</sup>	03/15/2016	Common Stock	
Performance Rights	\$ 0 <sup>(4)</sup>					01/01/2015 <sup>(4)</sup>	03/15/2015	Common Stock	
Phantom Stock Unit	<sup>(5)</sup>					<sup>(6)</sup>	<sup>(6)</sup>	Common Stock	29
Restricted Stock Units 2011	<sup>(7)</sup>					02/10/2012	02/10/2015	Common Stock	1,0

