

INTEGRYS ENERGY GROUP, INC.  
 Form 4  
 December 03, 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 \*  
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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)  
 200 EAST RANDOLPH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/01/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP - Genl Counsel & Secy

CHICAGO, IL 60601

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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	12/01/2014		M <sup>(1)</sup>		10,746	A \$ 56	15,340.7035 D
Common Stock	12/01/2014		M <sup>(1)</sup>		2,038	A \$ 55.23	17,378.7035 D
Common Stock	12/01/2014		S <sup>(1)</sup>		12,784	D \$ 73.5189	4,594.7035 D
Common Stock							2,165.6635 I
							By Employee Stock Ownership

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.** SEC 1474 (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	Number of Shares
Employee Stock Option (Right to buy)	\$ 56	12/01/2014		M <sup>(1)</sup>	10,746	02/14/2014 <sup>(3)</sup>	02/14/2023	Common Stock	
Employee Stock Option (Right to Buy)	\$ 55.23	12/01/2014		M <sup>(1)</sup>	2,038	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	
Restricted Stock Units 2011	<sup>(5)</sup>					02/10/2012	02/10/2015	Common Stock	1
Restricted Stock Units 2012	<sup>(5)</sup>					02/09/2013	02/09/2016	Common Stock	3
Restricted Stock Units 2013	<sup>(5)</sup>					02/14/2014	02/14/2017	Common Stock	8
Restricted Stock Units	<sup>(5)</sup>					02/13/2015	02/13/2018	Common Stock	1

