

INTEGRYS ENERGY GROUP, INC.

Form 4

December 19, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cloninger Charles A

(Last) (First) (Middle)

700 NORTH ADAMS
STREET, P.O. BOX 19001

(Street)

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/17/2014

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 ____ Other (specify
below) below)
Executive VP, Electric Segment

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)
Common Stock	12/17/2014		M	2,566	A \$ 75.68	2,631.7795	D
Common Stock	12/17/2014		D	513 ⁽¹⁾	D \$ 75.68	2,118.7795	D
Common Stock	12/17/2014		F	730.6053	D \$ 75.68	1,388.1742	D
Common Stock						6,119.8557	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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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Performance Rights	\$ 0 ⁽²⁾	12/17/2014		M	2,193	01/01/2015 ⁽³⁾ 03/15/2015	Common Stock
Performance Rights	\$ 0 ⁽²⁾					01/01/2016 ⁽²⁾ 03/15/2016	Common Stock
Performance Rights	\$ 0 ⁽²⁾					01/01/2017 ⁽²⁾ 03/15/2017	Common Stock
Phantom Stock Unit	⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock 4,6
Restricted Stock Units 2011	⁽⁶⁾					02/10/2012 02/10/2015	Common Stock 21
Restricted Stock Units 2012	⁽⁶⁾					02/09/2013 02/09/2016	Common Stock 42
Restricted Stock Units 2013	⁽⁶⁾					02/14/2014 02/14/2017	Common Stock 64
Restricted Stock Units 2014	⁽⁶⁾					02/13/2015 02/13/2018	Common Stock 82

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Cloninger Charles A
700 NORTH ADAMS STREET
P.O. BOX 19001
GREEN BAY, WI 54307-9001

Executive VP, Electric Segment

Signatures

Dane E. Allen, as Power of Attorney for Mr.
Cloninger

12/19/2014

 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) A portion of the performance share payout was deferred; with 100% of the deferred portion going into other mutual funds and not Company common stock. Under the terms of the plan, payout deferrals may be deferred into Company common stock or other mutual funds within the Deferred Compensation Plan.
- (2) 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.
- (3) Effective October 24, 2014, the Board of Directors approved the acceleration of the distribution of performance stock rights with a performance period ending December 31, 2014, and a portion of the estimated distribution became payable effective December 17, 2014.
- (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) 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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