

INTEGRYS ENERGY GROUP, INC.

Form 4

July 24, 2007

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 *
WEYERS LARRY L

(Last) (First) (Middle)
130 E. RANDOLPH DRIVE
(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/23/2007

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)
President and CEO

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/23/2007		M		5,813 A \$ 34.09	18,906	D
Common Stock	07/23/2007		S		5,813 D \$ 53.11	13,093	D
Common Stock	07/23/2007		M		200 A \$ 34.09	13,293	D
Common Stock	07/23/2007		S		200 D \$ 53.1	13,093	D
Common Stock	07/23/2007		M		2,200 A \$ 34.09	15,293	D

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Common Stock	07/23/2007	S	2,200	D	\$ 53.13	13,093	D	
Common Stock	07/23/2007	M	300	A	\$ 34.09	13,393	D	
Common Stock	07/23/2007	S	300	D	\$ 53.02	13,093	D	
Common Stock	07/23/2007	M	200	A	\$ 34.09	13,293	D	
Common Stock	07/23/2007	S	200	D	\$ 53.04	13,093	D	
Common Stock	07/23/2007	M	4,600	A	\$ 34.09	17,693	D	
Common Stock	07/23/2007	S	4,600	D	\$ 53.05	13,093	D	
Common Stock	07/23/2007	M	100	A	\$ 34.09	13,193	D	
Common Stock	07/23/2007	S	100	D	\$ 53.06	13,093	D	
Common Stock						1,694.5198	I	By ESOP

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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	07/23/2007		M	5,813	12/13/2002 - 12/13/2011	Common Stock	

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Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	200	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	2,200	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	300	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	200	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	4,600	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>34.09</u> ⁽¹⁾	07/23/2007	M	100	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ <u>37.96</u> ⁽²⁾				12/12/2003	12/12/2012	Common Stock
Employee Stock Option (Right to buy)	\$ <u>44.73</u> ⁽³⁾				12/10/2004	12/10/2013	Common Stock
Employee Stock Option (Right to buy)	\$ <u>48.11</u> ⁽⁴⁾				12/08/2005	12/08/2014	Common Stock
Employee Stock Option (Right to buy)	\$ <u>52.73</u> ⁽⁵⁾				12/07/2007	12/07/2016	Common Stock
Employee Stock Option (Right to buy)	\$ <u>54.85</u> ⁽⁶⁾				12/07/2006	12/07/2015	Common Stock
					05/17/2008	05/17/2017	

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The final number of shares issued will be based on company performance against an established industry benchmark for the performance period April 1, 2007, to December 31, 2009.

- (11) These phantom stock units convert to common stock on a one-for-one basis.
- (12) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (13) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.

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