INTEGRYS ENERGY GROUP, INC.

Form 4

February 24, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Schott James F. Issuer Symbol INTEGRYS ENERGY GROUP, (Check all applicable) INC. [TEG] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title _ Other (specify (Month/Day/Year) below) 200 EAST RANDOLPH STREET 02/20/2015 Exec VP & CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

CHICAGO	O, IL 60601		_X_ Form filed by One Reporting Person Form filed by More than One Reporti Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own				
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(011)	(State)	Tab	le I - Non-	Derivative S	securi	ties Acqu	ired, Disposed of	f, or Beneficia	lly 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. Securitie or Disposed (Instr. 3, 4 a	d of (D		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	02/20/2015		M	445 (1)	A	\$ 77.18	2,417.7082	D	
Common Stock	02/20/2015		D	356 <u>(2)</u>	D	\$ 77.18	2,061.7082	D	
Common Stock	02/20/2015		F	36.7635	D	\$ 77.18	2,024.9447	D	
Common Stock							3,081.0064	I	By Employee Stock Ownership Plan

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Common Stock 601.2533 I By Spouse

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Performance Rights	\$ 0 (3)					01/01/2016(3)	03/15/2016	Common Stock	5,81
Performance Rights	\$ 0 (3)					01/01/2017(3)	03/15/2017	Common Stock	7,16
Phantom Stock Unit	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	5,341.
Restricted Stock Units 2012	<u>(6)</u>					02/09/2013	02/09/2016	Common Stock	229.7
Restricted Stock Units 2013	<u>(6)</u>					02/14/2014	02/14/2017	Common Stock	906.1
Restricted Stock Units 2014	<u>(6)</u>					02/13/2015	02/13/2018	Common Stock	1,640.1
Restricted Stock Units 2015	<u>(6)</u>					02/12/2016	02/12/2019	Common Stock	7,79

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

Schott James F.

200 EAST RANDOLPH STREET Exec VP & CFO

CHICAGO, IL 60601

Signatures

Dane E. Allen, as Power of Attorney for Mr. Schott 02/24/2015

**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).
- The final performance stock right payout is 136% of the reported target for the 2/9/2012 award of performance stock rights. On December 17, 2014, 90% of the estimated award was paid out based upon total shareholder return results calculated as of December 15, 2014. A true-up payout is reflected here.
- 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.
- 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.
- (4) These phantom stock units convert to common stock on a one-for-one basis.
- 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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