O LEARY JOSEPH P

Form 4

December 11, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 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 O LEARY JOSEPH P Issuer Symbol INTEGRYS ENERGY GROUP, (Check all applicable) INC. [TEG] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 130 E. RANDOLPH DRIVE 12/10/2007 Sr VP & Chf Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60601 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Amount (D) Price Common 12/10/2007 F 95 D 565.587 (1) D Stock 51.87 Common 771.9441 I By ESOP Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

| 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. Transactio 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 | Amoun Numbe Shares |
| Employee Stock Option (Right to buy) | \$ 34.09 | | | | | 12/13/2002 | 12/13/2011 | Common Stock | 11, |
| Employee Stock Option (Right to buy) | \$ 37.96 (3) | | | | | 12/12/2003 | 12/12/2012 | Common Stock | 17, |
| Employee Stock Option (Right to buy) | \$ 44.73 (4) | | | | | 12/10/2004 | 12/10/2013 | Common Stock | 17, |
| Employee Stock Option (Right to buy) | \$ 48.11 (5) | | | | | 12/08/2005 | 12/08/2014 | Common Stock | 23, |
| Employee Stock Option (Right to buy) | \$ 52.73 (6) | | | | | 12/07/2007 | 12/07/2016 | Common Stock | 25, |
| Employee Stock Option (Right to buy) | \$ 54.85 (7) | | | | | 12/07/2006 | 12/07/2015 | Common Stock | 23, |
| Employee Stock Option (Right to buy) | \$ 58.65 (8) | | | | | 05/17/2008 | 05/17/2017 | Common Stock | 21, |
| Performance Rights | \$ 0 (9) | | | | | 01/01/2008(10) | 06/30/2008 | Common Stock | 2, |
| Performance | \$ 0 (9) | | | | | 01/01/2009(10) | 06/30/2009 | Common | 3, |

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| Rights | | | | Stock | |
|-----------------------|------------------|----------------|------------|-----------------|-------|
| Performance Rights | \$ 0 <u>(11)</u> | 12/31/2009(11) | 03/31/2010 | Common Stock | 3, |
| Performance Rights | \$ 0 <u>(9)</u> | 01/01/2010(10) | 06/30/2010 | Common Stock | 3, |
| Phantom Stock Unit | (12) | (13) | (14) | Common Stock | 19,34 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|
| | Director | 10% Owner | Officer | Other | |

O LEARY JOSEPH P 130 E. RANDOLPH DRIVE CHICAGO, IL 60601

Sr VP & Chf Financial Officer

Signatures

By: Barth J. Wolf, as Power of Attorney For: Mr. O'Leary

**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) Reflects sale of shares to satisfy tax payment for vested shares of Restricted Stock granted under the Company's 2005 Omnibus Incentive Compensation Plan.
- (2) The option vests in four equal annual installments beginning on December 13, 2002.
- (3) The option vests in four equal annual installments beginning on December 12, 2003.
- (4) The option vests in four equal annual installments beginning on December 10, 2004.
- (5) The option vests in four equal annual installments beginning on December 8, 2005.
- (6) The option vests in four equal annual installments beginning on December 7, 2007.
- (7) The option vests in four equal annual installments beginning on December 7, 2006.
- (8) The option vests in four equal annual installments beginning on May 17, 2008.
- (9) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (10) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (11) 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.
- (12) These phantom stock units convert to common stock on a one-for-one basis.
- (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.
- 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.

Reporting Owners 3

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