#### INTEGRYS ENERGY GROUP, INC.

Form 4 May 22, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL
OMB

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SECURITIES

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 NARDI THOMAS A 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) 130 E. RANDOLPH DRIVE 05/20/2008 Pres, Integrys Bus Sup, a sub (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 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership Direct (D) (Month/Day/Year) (Instr. 8) Owned (Instr. 4) Following or Indirect Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 14,582.228 05/20/2008 F 123 D D 50.97 (1) Stock Common 244.051 I By ESOP Stock Common Trustee/401(k) Ι 1,582.0635 Stock Plan

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

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number.

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. orNumber 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
Employee Stock Option (Right to buy)	\$ 48.36 (2)					02/14/2009	02/14/2018	Common Stock	33,31
Employee Stock Option (Right to buy)	\$ 58.65 (3)					05/17/2008	05/17/2017	Common Stock	24,68
Performance Rights	\$ 0 (4)					12/31/2009(4)	03/31/2010	Common Stock	4,26
Performance Rights	\$ 0 (5)					01/01/2011(6)	06/30/2011	Common Stock	6,12
Restricted Stock Units	<u>(7)</u>					(8)	(8)	Common Stock	2,213.:

# **Reporting Owners**

Reporting Owner Name / Address	Ketationships						
	Director	10% Owner	Officer	Other			

NARDI THOMAS A 130 E. RANDOLPH DRIVE CHICAGO, IL 60601

Pres, Integrys Bus Sup, a sub

Deletionships

## **Signatures**

By: Barth J. Wolf, as Power of Attorney For: Mr.
Nardi
05/22/2008

\*\*Signature of Reporting Person Date

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### **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 2007 Omnibus Incentive Compensation Plan.
- (2) The option vests in four equal annual installments beginning on February 14, 2009.
- (3) The option vests in four equal annual installments beginning on May 17, 2008.
- 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.
- 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.
- (6) 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.
- (7) Each restricted stock unit represent a contingent right to receive one share of TEG common stock.
- (8) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.

#### **Remarks:**

Table 1, Column 5 Reflects shares allocated by the company's ESOP program on March 31, 2008.

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