

Guc William J
Form 4
February 15, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Guc William J

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
130 EAST RANDOLPH DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2011

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President and Treasurer

CHICAGO, IL 60601

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock	02/11/2011		M	395 A	\$ 49.25	956	D
Common Stock	02/11/2011		F	152 D	\$ 49.25	804 ⁽¹⁾	D
Common Stock					1,626.0398	I	By ESOP

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

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information contained in this form are not
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SEC 1474
(9-02)

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. 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Restricted Stock Units 2009	(2)	02/11/2011		M	395	(3) (3)	Common Stock 3
Employee Stock Option (Right to buy)	\$ 49.4 (4)					02/10/2012 02/10/2021	Common Stock 3,
Performance Rights	\$ 0 (5)					01/01/2014(5) 06/30/2014	Common Stock 1,
Phantom Stock Unit	(6)					(7) (8)	Common Stock 1,64
Restricted Stock Units 2008	(2)					(9) (9)	Common Stock 819
Restricted Stock Units 2010	(2)					(10) (10)	Common Stock 2,06
Restricted Stock Units 2011	(2)					(11) (11)	Common Stock 4

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Guc William J 130 EAST RANDOLPH DRIVE CHICAGO, IL 60601	Vice President and Treasurer

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr.
Guc

02/15/2011

__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).
Reflects the withholding of shares to satisfy tax payment for vested shares of Restricted Stock Units (RSU) under the Company's 2007 Omnibus Incentive Compensation Plan. Under the terms of the plan, the fair market value of any fractional share of Common Stock not used to satisfy the withholding obligation will be paid in cash at the time the RSU's are settled.
- (1) Each restricted stock unit represent a contingent right to receive one share of Company common stock.
- (2) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
- (3) The option vests in four equal annual installments beginning on February 10, 2012.
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 target award.
- (5) These phantom stock units convert to common stock on a one-for-one basis.
- (6) 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.
- (7) 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.
- (8) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
- (9) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
- (10) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.

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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