WEYERS LARRY L

Form 4

February 27, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WEYERS LARRY L

2. Issuer Name and Ticker or Trading

Symbol

INTEGRYS ENERGY GROUP, INC. [TEG]

Issuer

below)

(Check all applicable)

President and CEO

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/22/2007

X Director X_ Officer (give title

10% Owner _ Other (specify

700 NORTH ADAMS STREET, P.

(Street)

O. BOX 19001

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

GREEN BAY, WI 54307-9001

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative (Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/22/2007		M	13,413	A	\$ 34.75	22,502	D	
Common Stock	02/22/2007		S	13,413	D	\$ 56.8	9,089	D	
Common Stock							1,487.3789	I	By ESOP

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

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SEC 1474 (9-02)

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displays a currently valid OMB control 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sh
Employee Stock Option (Right to buy)	\$ 34.75 (1)	02/22/2007		M			13,413	12/14/2001	12/14/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.09 (2)							12/13/2002	12/13/2011	Common Stock	
Employee Stock Option (Right to buy)	\$ 37.96 (3)							12/12/2003	12/12/2012	Common Stock	
Employee Stock Option (Right to buy)	\$ 44.73 (4)							12/10/2004	12/10/2013	Common Stock	
Employee Stock Option (Right to buy)	\$ 48.11 (5)							12/08/2005	12/08/2014	Common Stock	
Employee Stock Option (Right to buy)	\$ 52.73 (6)							12/07/2007	12/07/2016	Common Stock	
Employee Stock Option (Right to buy)	\$ 54.85 (7)							12/07/2006	12/07/2015	Common Stock	
Performance Rights	\$ 0 (8)							01/01/2007(9)	06/30/2007	Common Stock	
	\$ 0 (8)							01/01/2008(9)	06/30/2008		

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Performance Rights				Common Stock
Performance Rights	\$ 0 <u>(8)</u>	01/01/2009(9)	06/30/2009	Common Stock
Performance Rights	\$ 0 <u>(8)</u>	01/01/2010(9)	06/30/2010	Common Stock
Phantom Stock Unit	<u>(10)</u>	(11)	(12)	Common Stock 54

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WEYERS LARRY L 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001	X		President and CEO				

Signatures

By: Peter H. Kauffmann as Power of Attorney For: Mr.
Weyers

02/26/2007

**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) The option vests in four equal annual installments beginning on December 14, 2001.
- (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) 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.
- (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) These phantom stock units convert to common stock on a one-for-one basis.
- (11) 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.
- (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.

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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