O LEARY JOSEPH P
Form 4
February 16, 2012

FORM 4

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

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

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
O LEARY JOSEPH P

(Last) (First) (Middle)

130 EAST RANDOLPH STREET

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr VP & Chf Financial Officer

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								2,492.7259	D	
Common Stock								2,348.7555	I	By ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 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)	
								Date Exercisable	Expiration Date
				Code	V	(A)	(D)		
Phantom Stock Unit	(1)	02/14/2012		M		1,147.6285 (2)		(3)	(3)
Restricted Stock Units 2008	(4)	02/14/2012		M			1,147.6285	(5)	(5)
Employee Stock Option (Right to buy)	$ 41.58 (7)							02/11/2011	02/11/2020
Employee Stock Option (Right to buy)	$ 42.12 (8)							02/12/2010	02/12/2019
Employee Stock Option (Right to buy)	$ 44.73 (9)							12/10/2004	12/10/2013
Employee Stock Option (Right to buy)	$ 48.11 (10)							12/08/2005	12/08/2014
Employee Stock Option (Right to buy)	$ 48.36 (11)							02/14/2009	02/14/2018
Employee Stock Option (Right to buy)	$ 49.4 (12)							02/10/2012	02/10/2021
Employee Stock Option (Right to buy)	$ 52.73 (13)							12/07/2007	12/07/2016
Employee Stock Option (Right to	$ 53.24 (14)							02/09/2013	02/09/2022

buy)				
Employee Stock Option (Right to buy)	$ 54.85 (15)		12/07/2006	12/07/2015
Employee Stock Option (Right to buy)	$ 58.65 (16)		05/17/2008	05/17/2017
Performance Rights	$ 0 (17)		01/01/2012(18)	06/30/2012
Performance Rights	$ 0 (17)		01/01/2013(18)	06/30/2013
Performance Rights	$ 0 (17)		01/01/2014(17)	06/30/2014
Performance Rights	$ 0 (17)		01/01/2015(17)	06/30/2015
Restricted Stock Units 2009	(4)		(19)	(19)
Restricted Stock Units 2010	(4)		(20)	(20)
Restricted Stock Units 2011	(4)		(21)	(21)
Restricted Stock Units 2012	(4)		(22)	(22)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O LEARY JOSEPH P 130 EAST RANDOLPH STREET CHICAGO, IL 60601			Sr VP & Chf Financial Officer	

Signatures

By: Dane E. Allen, as Power of Attorney For: Mr. O'Leary	02/16/2012
**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)	These phantom stock units convert to common stock on a one-for-one basis.
(2)	The acquired shares reflect the portion of the vested Restricted Stock Units that have been deferred into Company common stock within the Company's Deferred Compensation Plan.
(3)	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.
(4)	Each restricted stock unit represent a contingent right to receive one share of Company common stock.
(5)	The restricted stock units vest in four equal annual installments beginning on February 14, 2009.
(6)	Due to a clerical error, 2,295.257 shares that were previously transferred to the reporting person's phantom stock unit account upon their deferral into the Company's Deferred Compensation Plan were inadvertently reflected in these holdings. This filing correctly reflects these shares being held in the reporting person's phantom stock unit account.
(7)	The option vests in four equal annual installments beginning on February 11, 2011.
(8)	The option vests in four equal annual installments beginning on February 12, 2010.
(9)	The option vests in four equal annual installments beginning on December 10, 2004.
(10)	The option vests in four equal annual installments beginning on December 8, 2005.
(11)	The option vests in four equal annual installments beginning on February 14, 2009.
(12)	The option vests in four equal annual installments beginning on February 10, 2012.
(13)	The option vests in four equal annual installments beginning on December 7, 2007.
(14)	The option vests in four equal annual installments beginning on February 9, 2013.
(15)	The option vests in four equal annual installments beginning on December 7, 2006.
(16)	The option vests in four equal annual installments beginning on May 17, 2008.
(17)	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.
(18)	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.
(19)	The restricted stock units vest in four equal annual installments beginning on February 12, 2010.
(20)	The restricted stock units vest in four equal annual installments beginning on February 11, 2011.
(21)	The restricted stock units vest in four equal annual installments beginning on February 10, 2012.
(22)	The restricted stock units vest in four equal annual installments beginning on February 9, 2013.

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.