

Guc William J
 Form 4
 February 16, 2012

FORM 4

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

OMB APPROVAL

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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

(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 STREET
 (Street)

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

____ Director _____ 10% Owner
 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)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/14/2012		M		287.708	A	\$ 53.68
Common Stock	02/14/2012		F		115.9136 <u>(1)</u>	D	\$ 53.68
Common Stock							1,964.3568
						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)

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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Unit	(2)	02/14/2012		M	96.17 (3)	(4)	(4)	Common Stock
Restricted Stock Units 2008	(5)	02/14/2012		M	383.878	(6)	(6)	Common Stock
Employee Stock Option (Right to buy)	\$ 49.4 (8)					02/10/2012	02/10/2021	Common Stock
Employee Stock Option (Right to buy)	\$ 53.24 (9)					02/09/2013	02/09/2022	Common Stock
Performance Rights	\$ 0 (10)					01/01/2014(10)	06/30/2014	Common Stock
Performance Rights	\$ 0 (10)					01/01/2015(10)	06/30/2015	Common Stock
Restricted Stock Units 2009	(5)					(11)	(11)	Common Stock
Restricted Stock Units 2010	(5)					(12)	(12)	Common Stock
Restricted Stock Units 2011	(5)					(13)	(13)	Common Stock
Restricted Stock Units 2012	(5)					(14)	(14)	Common Stock

