

BORGARD LAWRENCE T

Form 4

March 15, 2012

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BORGARD LAWRENCE T

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)  
700 NORTH ADAMS  
STREET, P.O. BOX 19001

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/13/2012

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Pres & COO - Utilities, subs

(Street)  
GREEN BAY, WI 54307-9001

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                         |
| Common<br>Stock                       | 03/13/2012                              |                                                             | S                                    |                                                                         | 2,024                                                                                                              | D \$<br>54.16                                                        | 2,907.4262 D                            |
| Common<br>Stock                       | 03/13/2012                              |                                                             | S                                    |                                                                         | 2,900                                                                                                              | D \$ 54.1                                                            | 7.4262 D                                |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 4,746.0612 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**

SEC 1474  
(9-02)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>Number<br>Shares                                 |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 41.58<br><u>(1)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 02/11/2011 02/11/2020                                          | Common<br>Stock 32                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 42.12<br><u>(2)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 02/12/2010 02/12/2019                                          | Common<br>Stock 12                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 48.11<br><u>(3)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 12/08/2005 12/08/2014                                          | Common<br>Stock 11                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 48.36<br><u>(4)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 02/14/2009 02/14/2018                                          | Common<br>Stock 30                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 49.4 <u>(5)</u>                                                    |                                         |                                                             |                                         |                                                                                                                       | 02/10/2012 02/10/2021                                          | Common<br>Stock 26                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 52.73<br><u>(6)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 12/07/2007 12/07/2016                                          | Common<br>Stock 11                                                  |
| Employee<br>Stock Option<br>(Right to<br>buy)       | \$ 53.24<br><u>(7)</u>                                                |                                         |                                                             |                                         |                                                                                                                       | 02/09/2013 02/09/2022                                          | Common<br>Stock 31                                                  |
|                                                     |                                                                       |                                         |                                                             |                                         |                                                                                                                       | 12/07/2006 12/07/2015                                          | 12                                                                  |

# Edgar Filing: BORGARD LAWRENCE T - Form 4

|                                      |                 |                |            |              |       |
|--------------------------------------|-----------------|----------------|------------|--------------|-------|
| Employee Stock Option (Right to buy) | \$ 54.85<br>(8) |                |            | Common Stock |       |
| Employee Stock Option (Right to buy) | \$ 58.65<br>(9) | 05/17/2008     | 05/17/2017 | Common Stock | 14,   |
| Performance Rights                   | \$ 0 (10)       | 01/01/2013(10) | 06/30/2013 | Common Stock | 11,   |
| Performance Rights                   | \$ 0 (10)       | 01/01/2014(10) | 06/30/2014 | Common Stock | 9,    |
| Performance Rights                   | \$ 0 (10)       | 01/01/2015(10) | 06/30/2015 | Common Stock | 10,   |
| Phantom Stock Unit                   | (11)            | (12)           | (12)       | Common Stock | 25,60 |
| Restricted Stock Units 2009          | (13)            | (14)           | (14)       | Common Stock | 595   |
| Restricted Stock Units 2010          | (13)            | (15)           | (15)       | Common Stock | 2,084 |
| Restricted Stock Units 2011          | (13)            | (16)           | (16)       | Common Stock | 2,72  |
| Restricted Stock Units 2012          | (13)            | (17)           | (17)       | Common Stock | 3,    |

## Reporting Owners

| Reporting Owner Name / Address                                                             | Relationships |           |                              |       |
|--------------------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                                            | Director      | 10% Owner | Officer                      | Other |
| BORGARD LAWRENCE T<br>700 NORTH ADAMS STREET<br>P.O. BOX 19001<br>GREEN BAY, WI 54307-9001 |               |           | Pres & COO - Utilities, subs |       |

## Signatures

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

03/15/2012

\_\_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) The option vests in four equal annual installments beginning on February 11, 2011.

(2) The option vests in four equal annual installments beginning on February 12, 2010.

(3) The option vests in four equal annual installments beginning on December 8, 2005.

(4) The option vests in four equal annual installments beginning on February 14, 2009.

(5) The option vests in four equal annual installments beginning on February 10, 2012.

(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 February 9, 2013.

(8) The option vests in four equal annual installments beginning on December 7, 2006.

(9) The option vests in four equal annual installments beginning on May 17, 2008.

(10) 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.

(11) These phantom stock units convert to common stock on a one-for-one basis.

(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.

(13) Each restricted stock unit represent a contingent right to receive one share of Company common stock.

(14) The restricted stock units vest in four equal annual installments beginning on February 12, 2010.

(15) The restricted stock units vest in four equal annual installments beginning on February 11, 2011.

(16) The restricted stock units vest in four equal annual installments beginning on February 10, 2012.

(17) 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.