

WISCONSIN ENERGY CORP
 Form 4
 March 10, 2011

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 *
LEVERETT ALLEN L

(Last) (First) (Middle)
 231 WEST MICHIGAN STREET
 (Street)

MILWAUKEE, WI 53203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WISCONSIN ENERGY CORP [WEC]

3. Date of Earliest Transaction (Month/Day/Year)
 03/09/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 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	03/09/2011		M		61,000 A \$ 16.7175	89,762	D
Common Stock	03/09/2011		S		59,300 (1) D \$ 31	30,462	D
Common Stock	03/09/2011		S		400 (1) D \$ 31.0025	30,062	D
Common Stock	03/09/2011		S		600 (1) D \$ 31.005	29,462	D
Common Stock	03/09/2011		S		700 (1) D \$ 31.01	28,762 (2)	D

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Common Stock	2,469,633 ⁽²⁾ <u>(3)</u>	I	ERSP
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 16.7175 ⁽⁴⁾	03/09/2011		M	61,000	12/31/2004 ⁽⁵⁾ 01/02/2014	Common Stock 61,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVERETT ALLEN L 231 WEST MICHIGAN STREET MILWAUKEE, WI 53203			Executive Vice President	

Signatures

/s/ Joshua M. Erickson, as
Attorney-in-Fact 03/10/2011

^{**}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).

(1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2010.

On March 1, 2011, the common stock of Wisconsin Energy Corporation split 2-for-1, resulting in the reporting person's ownership of
(2) 14,381 additional shares of directly held common stock and 1,234,234 additional shares of common stock indirectly held in Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP).

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- Includes shares acquired under the ERSP in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c) and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The number of shares in the ERSP attributable to any one participant varies with the price of the Common Stock. The information in this report is based on a plan statement dated as of March 2, 2011.
- (3)
 - (4) This option was previously reported as covering 91,510 remaining shares at an exercise price of \$33.435 per share, but was adjusted to reflect the 2-for-1 stock split that occurred on March 1, 2011.
 - (5) By action of the Compensation Committee on December 28, 2004, all options granted to employees of the Issuer, including the reporting person, in 2002, 2003 and 2004, and not otherwise exercisable, became exercisable as of December 31, 2004.

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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