

INTEGRYS ENERGY GROUP, INC.
 Form 3
 May 22, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â MORROW WILLIAM E
 (Last) (First) (Middle)

200 EAST RANDOLPH STREET

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 05/15/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Executive VP, Gas Segment

5. 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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 3,000.095 | D | Â |
| Common Stock | 1,996.8175 | I | By Employee Stock Ownership Plan |
| Common Stock | 1,604.883 | I | By PE Employee Stock Ownership Plan |
| Common Stock | 1,877.2149 | I | By 401(k) Plan for Administrative Employees |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Stock Option (Right to buy) | 02/10/2012 ⁽¹⁾ | 02/10/2021 | Common Stock | 678 | \$ 49.4 | D | Â |
| Employee Stock Option (Right to buy) | 02/09/2013 ⁽¹⁾ | 02/09/2022 | Common Stock | 1,505 | \$ 53.24 | D | Â |
| Employee Stock Option (Right to buy) | 02/14/2014 ⁽¹⁾ | 02/14/2023 | Common Stock | 2,558 | \$ 56 | D | Â |
| Employee Stock Option (Right to Buy) | 02/13/2015 ⁽¹⁾ | 02/13/2024 | Common Stock | 5,041 | \$ 55.23 | D | Â |
| Performance Rights | 01/01/2015 ⁽²⁾ | 03/15/2015 | Common Stock | 1,015 | \$ 0 ⁽²⁾ | D | Â |
| Performance Rights | 01/01/2016 ⁽²⁾ | 03/15/2016 | Common Stock | 1,209 | \$ 0 ⁽²⁾ | D | Â |
| Performance Rights | 01/01/2017 ⁽²⁾ | 03/15/2017 | Common Stock | 2,015 | \$ 0 ⁽²⁾ | D | Â |
| Restricted Stock Units 2011 | 02/10/2012 | 02/10/2015 | Common Stock | 101.316 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units 2012 | 02/09/2013 | 02/09/2016 | Common Stock | 193.125 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units 2013 | 02/14/2014 | 02/14/2017 | Common Stock | 274.0105 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units 2014 | 02/13/2015 | 02/13/2018 | Common Stock | 596.9835 | \$ ⁽³⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MORROW WILLIAM E 200 EAST RANDOLPH STREET CHICAGO, IL 60601 | Â | Â | Â Executive VP, Gas Segment | Â |

Signatures

Dane E. Allen, as Power of Attorney for Mr.
Morrow

05/22/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 the exercisable date.
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 reported target award.
- (3) Each restricted stock unit represent a contingent right to receive one share of Company common stock. The restricted stock units vest in four equal annual installments beginning on the exercisable date.

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.