

VECTREN CORP
Form 4
January 03, 2008

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 *
CHAPMAN CARL L

(Last) (First) (Middle)

ONE VECTREN SQUARE, P. O.
BOX 209

(Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2007

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)
Exec VP, COO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/31/2007		J(1)		15,000	D	\$ 0 74,753.33
Common Stock	12/31/2007		F(2)		2,207	D	\$ 0 72,546.33
Common Stock						I	1,820.993 401K Plan

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Stock	(3)	01/01/2008		A	22,000	(3)	(3)	Common Stock	22,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN CARL L ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708			Exec VP, COO	

Signatures

Ronald E. Christian
01/03/2008
Date

**Signature of Reporting Person

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 disposition represents the performance adjustment forfeiture relating to the January 1, 2005 grant under the Vectren Corporation At-Risk Compensation Plan. This grant is exempt under Section 16b-2 and was previously approved by the Board of Directors. This grant is subject to forfeiture as provided under the Plan.

(3) The Stock Unit Award was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by the plan. The lifting of restrictions and forfeitability provisions are dependent upon performance during a measurement period from 1/1/08 through 12/31/10 and continued employment until 12/31/11. Upon lifting of restrictions, Grantee shall be paid, for each Stock Unit Award, in cash, the Fair Market Value of one share of common stock on the date restrictions lapse, provide Grantee is in compliance with share ownership guidelines established by the board of directors. If Grantee is not in compliance with share ownership guidelines, the value of each Stock Unit Award shall be paid in unrestricted Vectren common stock. The board of directors approved the acquisition in accordance with Rule 16b-3(d). Given the performance-based nature of the award, it is possible that this award is not a derivative security and may not be reportable.

(2) The reporting person elected not to defer restricted stock vesting in 2007 resulting in the sale of securities to cover tax withholding due upon the lifting of restrictions and receipt of shares. This transaction was previously approved by the Compensation and Benefits

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Committee of the Board of Directors and is exempt under Rule 16b-3.

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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