

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
MORROW WILLIAM E		(Month/Day/Year)	INTEGRYS ENERGY GROUP, INC. [TEG]	
(Last)	(First)	(Middle)	05/15/2014	
200 EAST RANDOLPH STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO, IL 60601			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			Executive VP, Gas Segment	<input type="checkbox"/> 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	
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.