

MIKULSKY PHILLIP M
Form 4
May 21, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MIKULSKY PHILLIP M

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)
05/17/2007

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Exec VP & Chief Dev Officer

(Street)
GREEN BAY, WI 54307-9001

4. 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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/17/2007 | | A ⁽¹⁾ | 72 A \$ 0 ⁽¹⁾ | 5,320 | D | |
| Common Stock | | | | | 6,830.4981 | I | By ESOP |
| Common Stock | | | | | 7,501 | I | by Jt Trust w/Spouse |

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 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 Security (Instr. 3 and 4) | 8. Title and Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Employee Stock Option (Right to buy) | \$ 58.65 ⁽²⁾ | 05/17/2007 | | A | 1,015 | 05/17/2008 | 05/17/2017 | Common Stock | |
| Performance Rights | \$ 0 ⁽³⁾ | 05/17/2007 | | A | 175 | 12/31/2009 | 03/31/2010 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 34.09 ⁽⁴⁾ | | | | | 12/13/2002 | 12/13/2011 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 37.96 ⁽⁵⁾ | | | | | 12/12/2003 | 12/12/2012 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 44.73 ⁽⁶⁾ | | | | | 12/10/2004 | 12/10/2013 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 48.11 ⁽⁷⁾ | | | | | 12/08/2005 | 12/08/2014 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 52.73 ⁽⁸⁾ | | | | | 12/07/2007 | 12/07/2016 | Common Stock | |
| Employee Stock Option (Right to buy) | \$ 54.85 ⁽⁹⁾ | | | | | 12/07/2006 | 12/07/2015 | Common Stock | |

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- (14) 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.

Remarks:

By ESOP - Reflects shares allocated by the company's ESOP program on March 30, 2007.

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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