

INTEGRYS ENERGY GROUP, INC.

Form 4

May 22, 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 *
ROGERS DESIREE G

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)
130 E. RANDOLPH DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres, PGL & NSG, subsidiaries

CHICAGO, IL 60601

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 Ownership (Instr. 4)
Common Stock	05/20/2008		F	104 D	\$ 50.97 17,790.67 ⁽¹⁾	D	
Common Stock					244.051	I	By ESOP

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

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SEC 1474 (9-02)

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to buy)	\$ 48.36 <u>(2)</u>					02/14/2009		02/14/2018		Common Stock	28,240
Employee Stock Option (Right to buy)	\$ 58.65 <u>(3)</u>					05/17/2008		05/17/2017		Common Stock	20,800
Performance Rights	\$ 0 <u>(4)</u>					12/31/2009 ⁽⁴⁾		03/31/2010		Common Stock	3,600
Performance Rights	\$ 0 <u>(5)</u>					01/01/2011 ⁽⁶⁾		06/30/2011		Common Stock	5,180
Restricted Stock Units	<u>(7)</u>					<u>(8)</u>		<u>(8)</u>		Common Stock	1,872,000
Stock Option (Right to buy)	\$ 49.89					10/03/2002		10/03/2011		Common Stock	13,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGERS DESIREE G 130 E. RANDOLPH DRIVE CHICAGO, IL 60601	Director	10% Owner	Officer	Other
			Pres, PGL & NSG, subsidiaries	

Signatures

By: Barth J. Wolf, as Power of Attorney For: Ms. Rogers

05/22/2008

 **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) Reflects the sale of shares to satisfy tax payment for vested shares of Restricted Stock under the company's 2007 Omnibus Incentive Compensation Plan. Also reflects dividends earned on Restricted Stock Awards and reinvested in additional Restricted Stock on March 20, 2008 under the company's 2007 Omnibus Incentive Compensation Plan.
 - (2) The option vests in four equal annual installments beginning on February 14, 2009.
 - (3) The option vests in four equal annual installments beginning on May 17, 2008.
 - (4) The final number of shares issued will be based on company performance against an established industry benchmark for the performance period April 1, 2007, to December 31, 2009.
 - (5) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
 - (6) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
 - (7) Each restricted stock unit represent a contingent right to receive one share of TEG common stock.
 - (8) The restricted stock units vest in four equal annual installments beginning on February 14, 2009.

Remarks:

Table 1, column 5 reflects shares allocated by the company's ESOP program on March 31, 2008. In Table 2, the Restricted Stock

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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