

INTEGRYS ENERGY GROUP, INC.

Form 4

March 14, 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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2007

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					5,248	D	
Common Stock					6,668.4742	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

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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 of Underlying Security (Instr. 3)	
				Code	(A)	(D)		
				V			Title	
Performance Rights	\$ 0	03/12/2007		H ⁽¹⁾		4,318	01/01/2007 06/30/2007	Common Stock
Phantom Stock Unit	<u>(2)</u>	03/12/2007		A	260.8799		<u>(3)</u> <u>(4)</u>	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(5)</u>						12/13/2002 12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 37.96 <u>(6)</u>						12/12/2003 12/12/2012	Common Stock
Employee Stock Option (Right to buy)	\$ 44.73 <u>(7)</u>						12/10/2004 12/10/2013	Common Stock
Employee Stock Option (Right to buy)	\$ 48.11 <u>(8)</u>						12/08/2005 12/08/2014	Common Stock
Employee Stock Option (Right to buy)	\$ 52.73 <u>(9)</u>						12/07/2006 12/07/2016	Common Stock
Employee Stock Option (Right to buy)	\$ 54.85 <u>(10)</u>						12/07/2006 12/07/2015	Common Stock
Performance Rights	\$ 0 <u>(11)</u>						01/01/2008 ⁽¹²⁾ 06/30/2008	Common Stock
Performance Rights	\$ 0 <u>(11)</u>						01/01/2009 ⁽¹²⁾ 06/30/2009	Common Stock

