

INTEGRYS ENERGY GROUP, INC.  
Form 4  
September 24, 2007

**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 \*  
WEYERS LARRY L

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)  
09/20/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

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)
				(A) or (D) Code V	Amount or Price		
Common Stock	09/24/2007		M		\$ 34.09	D	
Common Stock	09/24/2007		S		\$ 51.85	D	
Common Stock					1,694.5198	I	By ESOP

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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			1,300	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			100	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			100	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			600	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			200	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			1,400	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			4,513	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007		M			300	12/13/2002	12/13/2011	Common Stock
Employee Stock Option	\$ 34.09 <u>(1)</u>	09/24/2007		M			1,600	12/13/2002	12/13/2011	Common Stock

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(Right to buy)									
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	1,000	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	700	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	700	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	400	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	200	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	200	12/13/2002	12/13/2011			Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 <u>(1)</u>	09/24/2007	M	100	12/13/2002	12/13/2011			Common Stock
Phantom Stock Unit	<u>(2)</u>	09/20/2007	A	703.405		<u>(3)</u>	<u>(4)</u>		Common Stock
Employee Stock Option (Right to buy)	\$ 37.96 <u>(5)</u>				12/12/2003	12/12/2012			Common Stock
Employee Stock Option (Right to buy)	\$ 44.73 <u>(6)</u>				12/10/2004	12/10/2013			Common Stock
Employee Stock Option (Right to buy)	\$ 48.11 <u>(7)</u>				12/08/2005	12/08/2014			Common Stock
					12/07/2007	12/07/2016			

Employee Stock Option (Right to buy)	\$ 52.73 <sup>(8)</sup>				Common Stock
Employee Stock Option (Right to buy)	\$ 54.85 <sup>(9)</sup>		12/07/2006	12/07/2015	Common Stock
Employee Stock Option (Right to buy)	\$ 58.65 <sup>(10)</sup>		05/17/2008	05/17/2017	Common Stock
Performance Rights	\$ 0 <sup>(11)</sup>		01/01/2008 <sup>(12)</sup>	06/30/2008	Common Stock
Performance Rights	\$ 0 <sup>(11)</sup>		01/01/2009 <sup>(12)</sup>	06/30/2009	Common Stock
Performance Rights	\$ 0 <sup>(13)</sup>		12/31/2009 <sup>(13)</sup>	03/31/2010	Common Stock
Performance Rights	\$ 0 <sup>(11)</sup>		01/01/2010 <sup>(12)</sup>	06/30/2010	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEYERS LARRY L 130 E. RANDOLPH DRIVE CHICAGO, IL 60601	X		President and CEO	

## Signatures

By: Barth J. Wolf, as Power of Attorney For: Mr. Weyers 09/24/2007

\_\_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) The option vests in four equal annual installments beginning on December 13, 2002.
- (2) These phantom stock units convert to common stock on a one-for-one basis.
- (3) 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.
- (4) 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.
- (5) The option vests in four equal annual installments beginning on December 12, 2003.

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- (6) The option vests in four equal annual installments beginning on December 10, 2004.
- (7) The option vests in four equal annual installments beginning on December 8, 2005.
- (8) The option vests in four equal annual installments beginning on December 7, 2007.
- (9) The option vests in four equal annual installments beginning on December 7, 2006.
- (10) The option vests in four equal annual installments beginning on May 17, 2008.
- (11) 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.
- (12) 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.
- (13) 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.

**Remarks:**

Table 1 reflects dividends paid on Restricted Stock and reinvested in additional Restricted Stock under the company's 2007 O

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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