

INTEGRYS ENERGY GROUP, INC.  
 Form 4  
 May 21, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 NARDI THOMAS A

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)  
 05/19/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres, Integrys Bus Sup, a sub

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/19/2008		M	1,100 A \$ 49.89	15,805.228	D	
Common Stock	05/19/2008		M	1,779 A \$ 49.89	17,584.228	D	
Common Stock	05/19/2008		M	400 A \$ 49.89	17,984.228	D	
Common Stock	05/19/2008		M	84 A \$ 49.89	18,068.228	D	
Common Stock	05/19/2008		M	3,999 A \$ 49.89	22,067.228	D	

Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

Common Stock	05/19/2008	M	4,000	A	\$ 49.89	26,067.228	D	
Common Stock	05/19/2008	M	300	A	\$ 49.89	26,367.228	D	
Common Stock	05/19/2008	M	400	A	\$ 49.89	26,767.228	D	
Common Stock	05/19/2008	M	100	A	\$ 49.89	26,867.228	D	
Common Stock	05/19/2008	M	224	A	\$ 49.89	27,091.228	D	
Common Stock	05/19/2008	S	1,100	D	\$ 51.205	25,991.228	D	
Common Stock	05/19/2008	S	1,779	D	\$ 51.21	24,212.228	D	
Common Stock	05/19/2008	S	400	D	\$ 51.2125	23,812.228	D	
Common Stock	05/19/2008	S	84	D	\$ 51.22	23,728.228	D	
Common Stock	05/19/2008	S	3,999	D	\$ 51.25	19,729.228	D	
Common Stock	05/19/2008	S	4,000	D	\$ 51.255	15,729.228	D	
Common Stock	05/19/2008	S	300	D	\$ 51.2575	15,429.228	D	
Common Stock	05/19/2008	S	400	D	\$ 51.26	15,029.228	D	
Common Stock	05/19/2008	S	100	D	\$ 51.265	14,929.228	D	
Common Stock	05/19/2008	S	224	D	\$ 51.28	14,705.228	D	
Common Stock	05/19/2008	M	2,959	A	\$ 49.89	17,664.228	D	
Common Stock	05/19/2008	S	2,959	D	\$ 51.2	14,705.228	D	
Common Stock						1,582.0635	I	Trustee/401(k) Plan

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 displays a currently valid OMB control number.**

SEC 1474  
(9-02)

Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	1,100	10/03/2002 10/03/2011	Common Stock 1
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	1,779	10/03/2002 10/03/2011	Common Stock 1
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	400	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	84	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	3,999	10/03/2002 10/03/2011	Common Stock 3
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	4,000	10/03/2002 10/03/2011	Common Stock 4
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	300	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	400	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	100	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	224	10/03/2002 10/03/2011	Common Stock
Stock Option (Right to buy)	\$ 49.89	05/19/2008		M	2,959	10/03/2002 10/03/2011	Common Stock 2



Edgar Filing: INTEGRYS ENERGY GROUP, INC. - Form 4

Table 1, line 1, column 5, reflects dividends paid on Restricted Stock Awards and reinvested in additional Restricted Stock, un

Table 1, line 2, column 5 - Trustee/401(k) Plan: Acquired or disposed of on a periodic basis by the Trustee of the Company's

In Table 2, the Restricted Stock Unit balance reflects dividends paid on Restricted Stock Units and reinvested in additional Re

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.