

BORIS JAMES R  
Form 4  
March 24, 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 \*  
BORIS JAMES R

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)  
03/20/2008

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

CHICAGO, IL 60601

(City) (State) (Zip)

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

**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)	Amount		
			Code	V	Price		
Common Stock					5,295	D	

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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
Deferred Stock Unit	<u>(1)</u>	03/20/2008		P	30.7823	<u>(2)</u> <u>(3)</u>	Common Stock 30.7
Equivalents	<u>(4)</u>	03/20/2008		A	320.793	<u>(4)</u> <u>(4)</u>	Common Stock 320
Phantom Stock Unit	<u>(5)</u>	03/20/2008		P	6.4487	<u>(2)</u> <u>(3)</u>	Common Stock 6.4
Stock Option (Right to buy)	\$ 37.99					11/01/2000 05/01/2010	Common Stock 2,4
Stock Option (Right to buy)	\$ 47.22					11/01/2002 05/01/2012	Common Stock 2,4
Stock Option (Right to buy)	\$ 48.57					11/01/2001 05/01/2011	Common Stock 2,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORIS JAMES R 130 E. RANDOLPH DRIVE CHICAGO, IL 60601		X		

## Signatures

By: Barth J. Wolf, as Power of Attorney For: Mr. Boris 03/24/2008

\_\_\_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) These deferred stock units convert to common stock on a one-for-one basis.

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- (2) 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.
- (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.  
Acquired under the Company's Directors Deferred Compensation Plan. Equivalents will be converted to an equal number of shares of
- (4) Common Stock and distributed to the reporting person in accordance with the terms of the Plan. Acquisition of equivalents is exempt from Section 16(b) pursuant to Rule 16b-3.
- (5) These phantom stock units convert to common stock on a one-for-one basis.

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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