

WISCONSIN ENERGY CORP

Form 4

May 12, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEVERETT ALLEN L

2. Issuer Name **and** Ticker or Trading
Symbol
WISCONSIN ENERGY CORP
[WEC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
231 WEST MICHIGAN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2010

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Executive VP & CFO

MILWAUKEE, WI 53203

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)
Common Stock	05/10/2010		M	50,000 A	\$ 59,561.3016 29.13 (1)	D	
Common Stock	05/10/2010		S	50,000 D	\$ 51.5 9,561.3016 (1)	D	
Common Stock	05/11/2010		M	25,000 A	\$ 34,561.3016 29.13 (1)	D	
Common Stock	05/11/2010		S	25,000 D	\$ 52.5 9,561.3016 (1)	D	
Common Stock					1,198.39 (2)	I	ERSP

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

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(9-02)

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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 29.13	05/10/2010		M	50,000	12/31/2004 ⁽³⁾ 07/01/2013	Common Stock	50,000
Stock Option (right to buy)	\$ 29.13	05/11/2010		M	25,000	12/31/2004 ⁽³⁾ 07/01/2013	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEVERETT ALLEN L 231 WEST MICHIGAN STREET MILWAUKEE, WI 53203	Executive VP & CFO

Signatures

/s/ Joshua M. Erickson, as
Attorney-in-Fact 05/12/2010

**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) Includes shares acquired pursuant to a dividend reinvestment feature of Wisconsin Energy Corporation's Stock Plus Investment Plan in transactions exempt from Section 16 pursuant to Rule 16a-11.

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- Includes shares acquired under Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP) in transactions exempt from Section 16(b) pursuant to Rule 16b-3(c) and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The number of shares in the ERSP attributable to any one participant varies with the price of the Common Stock. The information in this report is based on a plan statement dated as of April 30, 2010.
- (2)
- (3) By action of the Compensation Committee on December 28, 2004, all options granted to employees of the Issuer, including the reporting person, in 2002, 2003 and 2004, and not otherwise exercisable, became exercisable as of December 31, 2004.

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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