

INTEGRYS ENERGY GROUP, INC.

Form 425

January 13, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported):

January 12, 2015

Commission
File Number

Registrant; State of Incorporation
Address; and Telephone Number

IRS Employer
Identification No.

001-09057

WISCONSIN ENERGY CORPORATION

39-1391525

(A Wisconsin Corporation)
231 West Michigan Street
P.O. Box 1331
Milwaukee, WI 53201
(414) 221-2345

001-01245

WISCONSIN ELECTRIC POWER COMPANY

39-0476280

(A Wisconsin Corporation)
231 West Michigan Street
P.O. Box 2046
Milwaukee, WI 53201
(414) 221-2345

The name and address of each registrant have not changed since the last report.

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**WISCONSIN ENERGY CORPORATION
WISCONSIN ELECTRIC POWER COMPANY**

ITEM 8.01 OTHER EVENTS.

On January 12, 2015, Wisconsin Energy Corporation and Wisconsin Electric Power Company entered into an agreement with the Governor of the State of Michigan, the Attorney General of the State of Michigan, the Staff of the Michigan Public Service Commission (MPSC), and Tilden Mining Company and Empire Iron Mining Partnership (collectively, the Mines) to resolve all objections these parties raised at the Federal Energy Regulatory Commission (FERC) and the MPSC to Wisconsin Energy's acquisition of Integrys Energy Group, Inc. (the Merger). The agreement forms the basis for a settlement agreement between the parties and includes the following provisions which directly impact Wisconsin Energy and Wisconsin Electric:

- The Governor, the Attorney General and the Mines will each file a letter with FERC stating that they do not have any objection to FERC's approval of the Merger, and will refrain from taking any action at FERC seeking to oppose, otherwise condition or delay consummation of the Merger.
- The settlement agreement will request that the MPSC order approving the Merger be subject to the following conditions: (i) the closing of the sale of Wisconsin Electric's sale of its Michigan electric distribution assets and Presque Isle Power Plant (PIPP) to Upper Peninsula Power Company (UPPCO) contemporaneously with the closing of the Merger; (ii) the closing of the sale of Wisconsin Public Service Corporation's Michigan electric distribution assets to UPPCO contemporaneously with the closing of the Merger; and (iii) termination of the PIPP System Support Resource Agreement between the Midcontinent Independent System Operator (MISO) and Wisconsin Electric no later than the closing date of the Merger. To this end, Wisconsin Electric has entered into a non-binding term sheet to sell these assets to UPPCO. The Attorney General, the MPSC Staff and the Mines will not seek or support any other conditions on the granting of MPSC approval of the Merger.

Other intervenors in the FERC and MPSC proceedings are not parties to the agreement.

Cautionary Statements Regarding Forward-Looking Information

This communication contains certain forward-looking statements with respect to the financial condition, results of operations and business of Wisconsin Energy and Integrys and the combined businesses of Integrys and Wisconsin Energy and certain plans and objectives of Wisconsin Energy and Integrys with respect thereto, including the expected benefits of the proposed merger. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as anticipate , target , expect , estimate , intend , plan , goal , believe , hope , aim , continue , will , may , would , could or should or the negative thereof. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the expected closing date of the proposed merger; the possibility that the expected synergies and value creation from the proposed merger will not be realized, or will not be realized within the expected time period; the

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risk that the businesses of Wisconsin Energy and Integrys will not be integrated successfully; disruption from the proposed merger making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters; the possibility that the proposed merger does not close, including, but not limited to, due to the failure to satisfy the closing conditions; and the risk that financing for the proposed merger may not be available on favorable terms. These forward-looking statements are based on numerous assumptions and assessments made by Wisconsin Energy and/or Integrys in light of their experience and perception

of historical trends, current conditions, business strategies, operating environment, future developments and other factors that each party believes appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this communication could cause actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this communication are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as of the date of this communication. Neither Wisconsin Energy nor Integrys assumes any obligation to update the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law. A further list and description of risks and uncertainties at Wisconsin Energy can be found in Wisconsin Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in its reports filed on Form 10-Q and Form 8-K. A further list and description of risks and uncertainties at Integrys can be found in Integrys's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in its reports filed on Form 10-Q and Form 8-K.

Additional Information and Where to Find It

In connection with the proposed merger, Wisconsin Energy filed with the Securities and Exchange Commission (SEC) a registration statement on Form S-4 that includes a joint proxy statement/prospectus for the shareholders of Wisconsin Energy and Integrys. The registration statement was declared effective by the SEC on October 6, 2014. Each of Wisconsin Energy and Integrys mailed the joint proxy statement/prospectus to their respective shareholders and will file other documents regarding the proposed merger with the SEC. **Wisconsin Energy and Integrys urge investors and shareholders to read the joint proxy statement/prospectus, as well as other documents filed with the SEC when they become available, because they will contain important information.** Investors and security holders will be able to receive the registration statement containing the joint proxy statement/prospectus and other documents free of charge at the SEC's web site, <http://www.sec.gov>, from Wisconsin Energy at Wisconsin Energy Corporation, Corporate Secretary, 231 W. Michigan St., P.O. Box 1331, Milwaukee, WI 53201, or from Integrys at Integrys Energy Group, Inc., Investor Relations, 200 East Randolph Street, 23rd Floor, Chicago, IL 60601.

Non-solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WISCONSIN ENERGY CORPORATION
(Registrant)

Date: January 13, 2015

/s/ STEPHEN P. DICKSON
Stephen P. Dickson Vice President and Controller

WISCONSIN ELECTRIC POWER COMPANY
(Registrant)

Date: January 13, 2015

/s/ STEPHEN P. DICKSON
Stephen P. Dickson Vice President and Controller