

COLE CHARLES R
Form 4
May 12, 2011

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 *
COLE CHARLES R

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)
05/10/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/10/2011		M	58,130 A \$ 23.8775	69,194	D	
Common Stock	05/10/2011		M	60,550 A \$ 24.0175	129,744	D	
Common Stock	05/10/2011		S	118,680 D \$ 31.45	11,064 ⁽¹⁾	D	
Common Stock					2,941.622 ⁽¹⁾ <u>(2)</u>	I	ERSP

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)	\$ 23.8775 (3)	05/10/2011		M	58,130	01/03/2010 01/03/2017	Common Stock	58,130
Stock Option (right to buy)	\$ 24.0175 (4)	05/10/2011		M	60,550	01/02/2011 01/02/2018	Common Stock	60,550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLE CHARLES R 231 WEST MICHIGAN STREET MILWAUKEE,, WI 53203			Senior Vice President	

Signatures

Joshua M. Erickson, as
Attorney-in-Fact

05/12/2011

__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).

On March 1, 2011, the common stock of Wisconsin Energy Corporation split 2-for-1, resulting in the reporting person's ownership of (1) 5,532 additional shares of directly held common stock and 1,471.7125 additional shares of common stock indirectly held in Wisconsin Energy Corporation's Employee Retirement Savings Plan (ERSP).

(2)

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Includes shares acquired under Wisconsin Energy Corporation's 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.

- (3) This option was previously reported as covering 29,065 remaining shares at an exercise price of \$47.755 per share, but was adjusted to reflect the 2-for-1 stock split that occurred on March 1, 2011.
- (4) This option was previously reported as covering 30,275 remaining shares at an exercise price of \$48.035 per share, but was adjusted to reflect the 2-for-1 stock split that occurred on March 1, 2011.

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.