

WISCONSIN ENERGY CORP
 Form 4
 November 29, 2006

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

OMB APPROVAL
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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 *
 RAPPE KRISTINE A

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)
 11/27/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP, Chief Admin. Officer

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/27/2006		F	28	D	\$ 33.78	8,760 ⁽²⁾	D
							⁽¹⁾	
Common Stock	11/27/2006		F	7	D	\$ 34.99	8,753 ⁽²⁾	D
							⁽¹⁾	
Common Stock	11/27/2006		D	1,191	D	⁽³⁾	7,562 ⁽²⁾	D
Common Stock							6,728 ⁽⁴⁾	I
								ERSP

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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.

- (3) Upon the release of restricted stock granted to the reporting person on November 27, 2006, the reporting person deferred the receipt of 1,191 shares of common stock and received instead 1,198 phantom stock units (PSU) pursuant to the WEC Executive Deferred Compensation Plan (EDCP). As a result, the reporting person is reporting the disposition of 1,191 shares of common stock in exchange for 1,198 PSU. The difference between the number of shares of common stock deferred and the number of PSU received can be attributed to the fact that the fair market value of the restricted stock (which determines tax liability, and therefore, the net number of shares ultimately released to the reporting person) is determined by averaging the low and high trading prices of WEC common stock on the date of vesting while, pursuant to the terms of the EDCP, the acquisition price of the PSU is equal to the closing price of WEC common stock on the date of acquisition.

- (4) 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 October 31, 2006.

- (5) One-for-one.

- (6) These phantom stock units were accrued under the EDCP and are to be settled following the reporting person's retirement or other termination of employment.

- (7) Includes PSU accrued pursuant to a dividend reinvestment feature of the EDCP in transactions exempt from Section 16 pursuant to Rule 16a-11.

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