

ELLERBROOK NIEL C
Form 4
June 02, 2010

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 *
ELLERBROOK NIEL C

(Last) (First) (Middle)

ONE VECTREN SQUARE, P. O.
BOX 209

(Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/31/2010 | | F(1) | 19,029 D \$ 0 | 61,408.661 | D | |
| Common Stock | | | | | 1,100 | I | IRA |
| Common Stock | | | | | 475 | I | By Spouse |

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

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number.

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) | 8. Price or Amount of Derivative Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Phantom Stock | \$ 0 | 06/01/2010 | | A | 1,713 | (2) (2) | Common Stock | 1,713 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ELLERBROOK NIEL C ONE VECTREN SQUARE P. O. BOX 209 EVANSVILLE, IN 47708 | X | | | |

Signatures

/s/Ronald E. Christian
Date: 06/02/2010

**Signature of Reporting Person

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) The reporting person elected not to defer restricted stock vesting in 2010, resulting in the Company's withholding of securities to cover tax withholding due upon the lifting of restrictions and receipt of shares. The transaction was previously approved by the Compensation and Benefits Committee of the Board of Directors and is exempt under Rule 16b-3.
- (2) On May 31, 2010, Mr. Ellerbrook retired as Chairman and CEO of the Company and on June 1, 2010, became the Non-Executive Chairman of the Board. The stock unit award was granted pursuant to the Vectren Corporation At-Risk Compensation Plan ("Plan") and is subject to all of the terms, provisions and conditions of the Plan. The lifting of restrictions and forfeitability provisions are dependent upon continued service by the board member until May 1, 2011. Upon lifting of restrictions, Grantee shall be paid for each Stock Unit Award in cash, the Fair Market Value of one share of common stock on the date restrictions lapse, provided Grantee is in compliance with share ownership guidelines established by the board of directors. If Grantee is not in compliance with share ownership guidelines, the value of each Stock Unit Award shall be paid in unrestricted Vectren common stock. The board of directors approved the acquisition in accordance with Rule 16b-3.

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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