

WISCONSIN ENERGY CORP
 Form 4
 February 18, 2005

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 *
 AHEARNE JOHN F

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)
 02/17/2005

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

MILWAUKEE,, WI 53203
 (City) (State) (Zip)

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

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 Price | | | |
| Common Stock | 02/17/2005 | | M | 3,000 | A \$ 27.3125 | 11,844 ⁽¹⁾ | D | |
| Common Stock | 02/17/2005 | | M | 5,000 | A \$ 19.9687 | 16,844 ⁽¹⁾ | D | |
| Common Stock | 02/17/2005 | | S | 300 | D \$ 35.85 | 16,544 ⁽¹⁾ | D | |
| Common Stock | 02/17/2005 | | S | 500 | D \$ 35.77 | 16,044 ⁽¹⁾ | D | |
| Common Stock | 02/17/2005 | | S | 7,200 | D \$ 35.75 | 8,844 ⁽¹⁾ | D | |

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

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SEC 1474
(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) | \$ 27.3125 | 02/17/2005 | | M | 3,000 | 06/02/2000 ⁽²⁾ 06/02/2009 | Common Stock | 3,000 |
| Stock Option (right to buy) | \$ 19.9687 | 02/17/2005 | | M | 5,000 | 04/03/2001 ⁽²⁾ 04/03/2010 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AHEARNE JOHN F 231 WEST MICHIGAN STREET MILWAUKEE,, WI 53203 | | X | | |

Signatures

Joshua M. Erickson, as
Attorney-in-fact

02/18/2005

**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)

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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.

(2) Options vested in equal annual installments over a three-year period beginning on the date indicated.

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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