

ELLERBROOK NIEL C
Form 4
January 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ELLERBROOK NIEL C

(Last) (First) (Middle)
20 N. W. FOURTH STREET
(Street)

EVANSVILLE, IN 47741

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2004

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)
Chairman and Chief Executive O

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 (D) Price			
Common Stock	12/31/2004		J ⁽¹⁾	21,490 D \$ 0	108,059.381	D	
Common Stock	12/31/2004		A ⁽²⁾	3,999 A \$ 0	112,058.381	D	
Common Stock	01/01/2005		A ⁽³⁾	40,300 A \$ 0	152,358.381	D	
Common Stock					199	I	By Spouse
Common Stock					1,100	I	IRA

Edgar Filing: ELLERBROOK NIEL C - Form 4

Benefits Committee of the Board of Directors. This grant is subject to forfeiture as provided under the Plan.

- (3) The common stock was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by the plan and the plan agreement. The lifting of restrictions and the forfeitability provisions is dependent upon performance during a measuring period from January 1, 2005 through December 31, 2007 and continued employment until December 31, 2008. The Compensation and Benefits Committee of the Board of Directors approved the acquisition in accordance with Rule 16b-3(d).

- (4) Stock options granted under the Vectren Corporation (Vectren) At Risk Compensation Plan in a transaction approved by the Compensation and Benefits Committee of the Board of Directors and exempt under Rule 16(b)-3. The options vest in three installments on January 1, 2006, January 1, 2007 and January 1, 2008.

- (5) The reporting person elected to defer the value of restricted stock vesting in 2004 in the Vectren Corporation Non-Qualified Deferred Compensation Plan resulting in the acquisition of phantom stock.

- (6) Phantom stock units held under the non-qualified deferred compensation plan will effectively be exercised at the time the amounts represented by these units are paid out under the Plan. Generally, unless provided otherwise by the participant, the payout begins with the end of the officer's employment with the Company or one of its participating subsidiaries. Pursuant to the non-qualified deferred compensation plan, payouts can occur for up to 15 years. Amounts held in the phantom stock accounts would be amortized over that period unless directed otherwise by the participant.

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.