

MCGRATH ROBERT L
Form 4
January 03, 2006

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 *
MCGRATH ROBERT L

(Last) (First) (Middle)

FPL GROUP, INC., 700 UNIVERSE BOULEVARD

(Street)

JUNO BEACH, FL 33408

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FPL GROUP INC [FPL]

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2006

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)
VP Eng, Const. & Corp Svcs / Sr VP Eng/Const/Corp Svcs-Sub

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	01/02/2006		F(1)	758 D 41.56 (4)	21,998 (2)	D	
Common Stock					5,300 (3)	I	By Thrift Plans Trust

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 Value of Underlying Securities (Instr. 3 and 4)
Phantom Shares	(5)					(5) (5)	Common Stock	(5)
Employee Stock Option (Right to Buy)	\$ 26.32 (10)					(6) 02/11/2012	Common Stock	15,000 (10)
Employee Stock Option (Right to Buy)	\$ 27.56 (10)					(7) 02/13/2013	Common Stock	15,000 (10)
Employee Stock Option (Right to Buy)	\$ 32.46 (10)					(8) 02/12/2014	Common Stock	30,000 (10)
Employee Stock Option (Right to Buy)	\$ 36.95 (10)					(9) 01/03/2015	Common Stock	15,000 (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH ROBERT L FPL GROUP, INC.			VP Eng, Const. & Corp Svs	Sr VP Eng/Const/Corp Svcs-Sub

700 UNIVERSE
BOULEVARD
JUNO BEACH, FL 33408

Signatures

Alissa E. Ballot
(Attorney-in-Fact)

01/03/2006

__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) Restricted stock withheld by Issuer to satisfy tax withholding obligations on vesting of restricted stock granted 01/03/2005.
Reflects the March 15, 2005 two-for-one split of Issuer's common stock (the "Stock Split"), which resulted in the acquisition by the reporting person of 11,378 shares of Issuer common stock (including 2,475 shares deferred until the reporting person's retirement). Includes a total of 4,950 shares deferred until reporting person's retirement.
- (2) As of December 29, 2005. Adjusted for Stock Split.
- (3) Closing price of Issuer's common stock on the NYSE on December 30, 2005, the last trading date prior to the reported transaction, which is Fair Market Value under the Issuer's Amended and Restated Long Term Incentive Plan.
Phantom shares are annually credited to an unfunded Supplemental Matching Contribution Account ("SMCA") for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan in an amount determined by dividing an amount equal to (a) certain matching contributions in excess of the limits of the Issuer's Thrift Plan ("Thrift Plan") plus (b) theoretical earnings thereon, by (c) the closing price of the Issuer's common stock on December 31 of the relevant year. The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
- (4) Options are currently exercisable.
- (5) Options to buy 10,000 shares are currently exercisable and options to buy 5,000 shares become exercisable on 02/13/2006.
- (6) Options to buy 10,000 shares are currently exercisable and options to buy 10,000 shares become exercisable on each of 2/12/2006 and 2/12/2007.
- (7) Options to buy 5,000 shares are currently exercisable and options to buy 5,000 shares become exercisable on each of 1/3/2007 and 1/3/2008.
- (8) Adjusted to reflect Stock Split.
- (9) Adjusted to reflect Stock Split.

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.