

FPL GROUP INC
Form 4
July 14, 2005

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 *
OLIVERA ARMANDO J

(Last) (First) (Middle)
FPL GROUP, INC., 9250 WEST FLAGLER STREET
(Street)

MIAMI, 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)
07/13/2005

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)
Dir/President of 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)
Common Stock	07/13/2005		S ⁽¹⁾	V Amount (D) Price \$ 2,185 D 43.8	136,203 ⁽²⁾ ⁽⁹⁾	D	
Common Stock					607 ⁽⁴⁾	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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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. F. Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(3)					(3)	(3)	Common Stock	(3)
Employee Stock Option (Right to Buy)	\$ 30.86 (4)					(5)	02/12/2011	Common Stock	100,000 (4)
Employee Stock Option (Right to Buy)	\$ 26.32 (4)					(5)	02/11/2012	Common Stock	50,000 (4)
Employee Stock Option (Right to Buy)	\$ 27.56 (4)					(6)	02/13/2013	Common Stock	50,000 (4)
Employee Stock Option (Right to Buy)	\$ 32.46 (4)					(7)	02/12/2014	Common Stock	100,000 (4)
Employee Stock Option (Right to Buy)	\$ 36.95 (4)					(8)	01/03/2015	Common Stock	60,000 (4)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OLIVERA ARMANDO J
FPL GROUP, INC.
9250 WEST FLAGLER STREET
MIAMI, FL 33408

Dir/President of Sub

Signatures

Edward F. Tancer
(Attorney-in-fact)

07/14/2005

__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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 13, 2005.
- (2) Reflects the March 15, 2005 two-for-one split of the Issuer's common stock (the "Stock Split"), which resulted in the acquisition by the reporting person of 69,194 shares of Issuer common stock (including 11,589 shares deferred until the reporting person's retirement).
Phantom shares previously credited to a Supplemental Matching Contribution Account for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan. Phantom shares represent the number of phantom shares of the Issuer's common stock credited to the reporting person if the phantom shares had been invested in the Issuer's company stock fund in its Thrift Plan to date.
- (3) Includes an annual credit for cash dividends that would be payable to the record holder of the number of shares of Issuer common stock equal to the Phantom Shares on a market value basis. Shares of phantom stock are payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries. This filing is not an admission that the phantom shares are derivative securities.
- (4) Adjusted to reflect the Stock Split.
- (5) The options are fully vested and currently exercisable.
- (6) 33,334 of the options are fully vested and currently exercisable, and 16,666 will vest and become exercisable on February 13, 2006. These amounts are adjusted to reflect the Stock Split.
- (7) 33,334 of the options are fully vested and currently exercisable. 33,332 will vest and become exercisable on February 12, 2006, and 33,334 will vest and become exercisable on February 12, 2007. These amounts are adjusted to reflect the Stock Split.
- (8) 20,000 of the options will vest and become exercisable on each of January 3, 2006, January 3, 2007 and January 3, 2008. These amounts are adjusted to reflect the Stock Split.
- (9) Includes 23,178 shares (reflecting the Stock Split) deferred until the reporting person's retirement.

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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