FPL GROUP INC
Form 4
March 17, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARRAT SHERRY S

(Last) (First) (Middle)

NORTHERN TRUST BANK OF CALIFORNIA, 355 SOUTH GRAND AVENUE, SUITE 2600

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								9,800 (1) (2)	D	
Common Stock								2,000 (3)	I	By Sherry S. Barrat IRA Trust

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)		8. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(4) (5)	03/15/2005		A		532 (6)		(4)(5)	(4)(5)	Common Stock	(4) (5)	$ 40.8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARRAT SHERRY S NORTHERN TRUST BANK OF CALIFORNIA 355 SOUTH GRAND AVENUE, SUITE 2600 LOS ANGELES, CA 90071	X			

Signatures

DENNIS P. COYLE (Attorney-in-Fact)	03/16/2005
**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) On March 15, 2005, FPL Group, Inc.'s common stock split 2-for-1 (the Stock Split), resulting in the reporting person's acquisition of 4,900 additional shares of FPL Group, Inc. common stock.

(2) Includes 2,000 shares (adjusted to reflect the Stock Split) deferred until the reporting person's retirement.

(3) This number was previously reported as 1,000 shares of FPL Group, Inc. common stock, but was adjusted to reflect the Stock Split.

(4) Phantom Stock Units approximate the number of phantom shares of FPL Group, Inc. common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the Plan). Compensation deferred under the Plan is deemed to be invested in a number of unfunded theoretical units equal to the number of units which would have been credited if the deferred compensation had been invested in FPL Group's company stock fund in its Thrift Plan (the Stock Fund). The Stock Fund is accounted for in units of a unitized pool of stock and cash, with the value of each unit determined by reference to the closing price of FPL Group, Inc. common stock on the New York Stock Exchange on any given date.

(5)

(Footnote No. 4 continued) Phantom Stock Units reported above are estimated based on the number of shares of FPL Group, Inc. common stock in the Stock Fund represented by each unit of the Stock Fund on a given date, multiplied by the number of theoretical units credited to the reporting person upon a deferral or held at the end of the period. Accounts are payable only in cash at the end of the deferral period. This filing is not an admission that Phantom Stock Units or the theoretical units of the Stock Fund are derivative securities.

(6) Based on the pre-Stock Split acquisition of 266 Phantom Stock Units on March 15, 2005.

(7) Based on the pre-Stock Split closing price of FPL Group, Inc. common stock of $81.60 on March 15, 2005 on the New York Stock Exchange Composite Tape.

(8) Differences in holdings on any given date may result from varying percentages of cash and stock held in the Stock Fund on different dates.

(9) This number was previously reported as 6,928 Phantom Stock Units, but was adjusted to reflect the 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.
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