FPL GROUP INC
Form 4
February 28, 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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIS K MICHAEL

(Last) (First) (Middle)

FPL GROUP, INC., 9250 WEST FLAGLER STREET

(Street)

MIAMI, FL 33174

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) __X__ Other (specify below)
Controller/CAO / VP Acctg/Controller/CAO of Sub

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								269	I	By Thrift Plan Trust
Common Stock								1,648	I	By Wife
Common Stock	02/25/2005		M		2,500	A	$ 52.64	25,313	D	
Common Stock	02/25/2005		M		2,500	A	$ 55.12	27,813	D	
Common Stock	02/25/2005		M		1,667	A	$ 64.92	29,480	D	

Common Stock	02/25/2005	S	3,020	D	$ 79.67	26,460	D
Common Stock	02/25/2005	S	2,100	D	$ 79.66	24,360	D
Common Stock	02/25/2005	S	400	D	$ 79.68	23,960 (1)	D

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(2)							(2)	(2)	Common Stock	(2)
Employee Stock Option (Right to Buy)	$ 52.64	02/25/2005		M			2,500	02/11/2005	02/11/2012	Common Stock	2,500
Employee Stock Option (Right to Buy)	$ 55.12	02/25/2005		M			2,500	02/13/2005	02/13/2013	Common Stock	2,500
Employee Stock Option (Right to Buy)	$ 64.92	02/25/2005		M			1,667	02/12/2005	02/12/2014	Common Stock	1,667
Employee Stock	(6)							(6)	(6)	Common Stock	(6)

Option (Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS K MICHAEL FPL GROUP, INC. 9250 WEST FLAGLER STREET MIAMI, FL 33174			Controller/CAO	VP Acctg/Controller/CAO of Sub

Signatures

DENNIS P. COYLE (Attorney-in-Fact)	02/26/2005
**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) Includes 5,184 shares deferred until the reporting person's retirement.

(2) 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 FPL Group, Inc. common stock credited to the reporting person if the phantom shares had been invested in FPL Group's company stock fund in its Thrift Plan to date. Includes cash dividends that would be payable on the phantom shares if the reporting person was the record holder of the number of shares of FPL Group, Inc. common stock equal to the phantom shares. Shares of phantom stock are payable in cash following the reporting person's termination of employment with FPL Group, Inc. This filing is not an admission that the phantom shares are derivative securities.

(3) Not applicable.

(4) Subsequent to this transaction, as of February 25, 2005, the reporting person directly beneficially owns unexercised options to purchase 2,500 shares of FPL Group, Inc. common stock with an exercise price of $55.12 per share. Such options (i) were granted on February 13, 2003, (ii) will vest on February 13, 2006, and (iii) expire on February 13, 2013.

(5) Subsequent to this transaction, as of February 25, 2005, the reporting person directly beneficially owns unexercised options to purchase 3,333 shares of FPL Group, Inc. common stock with an exercise price of $64.92 per share. Such options (i) were granted on February 12, 2004, (ii) will vest as to 1,667 shares (on a cumulative basis) on each of February 12, 2006 and February 12, 2007, and (iii) expire on February 12, 2014.

(6) On January 3, 2005, the reporting person was granted an option to purchase 4,000 shares of FPL Group, Inc. common stock with an exercise price of $73.90 per share. The option (i) vests as to 1,334 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant and (ii) expires on January 3, 2015.

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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