

FPL GROUP INC
Form 4
May 02, 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 *
Escoto Robert H

(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)
05/01/2005

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)
VP of Human Resources / Snr VP of Human Res 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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	05/01/2005		F(1)		177	D	
					\$ 40.87		
Common Stock					15,955 (2)	D	
Common Stock					4,057 (3) (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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- (1) Restricted stock withheld by Issuer to satisfy tax withholding obligation on vesting of restricted stock which was granted on May 1, 2004.
- (2) 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 8,066 additional shares of FPL Group, Inc. common stock.
- (3) Information as of April 29, 2005.
- (4) This number was previously reported as 1,989 shares of FPL Group, Inc. common stock, but was adjusted to reflect the Stock Split. 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 an annual credit for cash dividends that would be payable to the record holder of a number of shares of FPL Group, Inc. 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 FPL Group, Inc. This filing is not an admission that the Phantom Shares are derivative securities.
- (5) This number was previously reported as 21 Phantom Shares, but was adjusted to reflect the Stock Split.
- (6) The reporting person directly beneficially owns unexercised options to purchase 10,000 shares of FPL Group, Inc. common stock with an exercise price of \$27.305 per share. Such options (i) were granted on March 4, 2002, (ii) are fully vested, and (iii) expire on March 4, 2012.
- (7) These options were previously reported as covering 5,000 shares of FPL Group, Inc. common stock at an exercise price of \$54.61 per share, but were adjusted to reflect the Stock Split.
- (8) The reporting person directly beneficially owns unexercised options to purchase 10,000 shares of FPL Group, Inc. common stock with an exercise price of \$27.56 per share. Such options (i) were granted on February 13, 2003, (ii) vested as to 5,000 shares on February 13, 2005 and will vest as to the remaining 5,000 shares on February 13, 2006, and (iii) expire on February 13, 2013.
- (9) These options were previously reported as covering 5,000 shares of FPL Group, Inc. common stock at an exercise price of \$55.12 per share, but were adjusted to reflect the Stock Split.
- (10)

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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