

FPL GROUP INC
Form 4
March 16, 2006

FORM 4

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

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).

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 *
ARNELLE H JESSE

(Last) (First) (Middle)
400 URBANO DRIVE
(Street)
SAN FRANCISCO, CA 94127

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2006

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)

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				(A) or (D) Price	15,510 ⁽¹⁾	D	

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)

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the reporting person. Accounts are payable in cash at the end of the deferral period.

- Credited as a phantom dividend on phantom stock in reporting person's account under the Director and Executive Compensation Deferral Plan (the "Deferral Plan"). Amounts deferred under the Deferral Plan and phantom dividends thereon are deemed to be invested in that number of theoretical shares of Issuer common stock determined by dividing the dollar amount deferred by the fair market value (as defined in the Deferral Plan) of one share of such common stock. Accounts are payable in cash at the end of the deferral period.
- (4) Closing price of Issuer's common stock on NYSE on the relevant date (price used to value units in the Stock Fund).
 - (5) Differences in holdings between any given dates may result from varying percentages of cash and stock held in the Stock Fund on those dates.
 - (6) Mean between the high and low sales prices of the Issuer's common stock on the relevant date, which is fair market value as defined in the Deferral Plan.
 - (7)

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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