

FPL GROUP INC
Form 4
September 19, 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 *
DEWHURST MORAY P

(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)
09/19/2005

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)
VP of Finance/CFO / Dir/SVP Finance/CFO 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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	09/19/2005		F ⁽¹⁾		3,645	D	
					\$ 45.93 ⁽²⁾		
Common Stock					1,281 ⁽¹⁰⁾	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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SEC 1474 (9-02)

number.

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. Fair Value of Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(4)					(4)	(4)	Common Stock	(4)
Employee Stock Option (Right to Buy)	\$ 27.68					(6)	09/17/2011	Common Stock	200,000 (5)
Employee Stock Option (Right to Buy)	\$ 26.32					(6)	02/11/2012	Common Stock	100,000 (5)
Employee Stock Option (Right to Buy)	\$ 27.56					(7)	02/13/2013	Common Stock	100,000 (5)
Employee Stock Option (Right to Buy)	\$ 32.46					(8)	02/12/2014	Common Stock	100,000 (5)
Employee Stock Option (Right to Buy)	\$ 36.95					(9)	01/03/2015	Common Stock	60,000 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEWHURST MORAY P FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408			VP of Finance/CFO	Dir/SVP Finance/CFO of Sub

Signatures

Alissa E. Ballot
(Attorney-in-fact) 09/19/2005

__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) Restricted stock withheld by Issuer to satisfy tax withholding obligations on vesting of restricted stock granted 9/17/01.
- (2) Average between closing prices of the Issuer's common stock on the NYSE on September 16, 2005 and September 19, 2005.
- (3) 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 52,664 shares of Issuer common stock (including 10,801 shares deferred until the reporting person's retirement). Includes a total of 21,602 shares deferred until reporting person's retirement.
- (4) Phantom shares are annually credited to an unfunded Supplemental Matching Contribution Account ("SMCA") for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan in an amount determined by dividing an amount equal to (a) certain matching contributions in excess of the limits of the Issuer's Thrift Plan ("Thrift Plan") plus (b) theoretical earnings thereon, by (c) the closing price of the Issuer's common stock on December 31 of the relevant year. The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
- (5) Adjusted to reflect the Stock Split.
- (6) Options are currently exercisable.
- (7) Options to buy 66,666 shares are currently exercisable, and options to buy 33,334 shares become exercisable on 2/13/2006.
- (8) Options to buy 33,334 shares are currently exercisable, options to buy 33, 332 shares become exercisable on 2/12/2006 and options to buy 33,334 shares become exercisable on 2/12/2007.
- (9) Options to buy 20,000 shares become exercisable on each of 1/3/2006, 1/3/2007 and 1/3/2008.
- (10) As of September 16, 2005. Reflects 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.