

FPL GROUP INC  
Form 424B3  
July 27, 2005

Rule 424(b)(3)  
Registration No. 333-125275

**FPL GROUP, INC.**

Supplement No. 1 dated July 27, 2005  
to Prospectus dated June 20, 2005

This prospectus supplement should be read in conjunction with the prospectus dated June 20, 2005, which is to be delivered with this prospectus supplement.

The prospectus of FPL Group, Inc., dated June 20, 2005, relating to our common stock is hereby supplemented as follows:

1. Selling Shareholders.

The following table sets forth, as of July 22, 2005, certain information with respect to the ownership of our common stock by the selling shareholders, and supersedes the table set forth on page 6 of the prospectus.

| Name of Selling Shareholder                     | Number of Shares of Common Stock Owned Before Offering | Number of Shares of Common Stock Offered | Common Stock Owned After Offering is Complete |            |
|---|--|--|---|------------|
|   |  |  | Number of Shares                              | Percentage |
| Perry Partners LP(1)                            | 42,184   | 12,655                                   | 42,184  | *          |
| Perry Partners International, Inc.(1)           | 116,391  | 34,917                                   | 116,391                                       | *          |
| Auda Classic PLC(1)                             | 1,214  | 364                                      | 1,214   | *          |
| Corsair Capital Partners, L.P.                  | 114,818  | 14,526                                   | 100,292                                       | *          |
| Corsair Capital Investors, Ltd.                 | 15,329   | 1,942                                    | 13,387  | *          |
| Corsair Capital Partners 100, L.P.              | 4,763  | 573                                      | 4,190   | *          |
| Corsair Long Short International, Ltd.          | 5,201  | 618                                      | 4,583   | *          |
| ZLP Master Opportunity Fund, Ltd.               | 76,531   | 17,661                                   | 58,870  | *          |
| Robert L. Brewton                               | 3,061  | 706                                      | 2,355   | *          |
| Crown Financial, LLC                            | 5,247  | 1,211                                    | 4,036   | *          |
| Reid Ferrell Friedman                           | 504  | 504                                      | 0   | *          |
| Barry Gornel                                    | 1,177  | 504                                      | 673   | *          |
| Nater Limited Partnership                       | 1,446  | 605                                      | 841   | *          |
| J. W. Rogers                                    | 3,061  | 706                                      | 2,355   | *          |
| Solmirog Ltd. Partnership                       | 2,623  | 605                                      | 2,018   | *          |
| Sonz Interests, L.P.                            | 874  | 201                                      | 673   | *          |
| Alexander L. & Linda Cappello 2001 Family Trust | 6,805  | 6,805                                    | 0   | *          |
| Robert & Ellen Deutschman Family Trust          | 40,376   | 39,535                                   | 841   | *          |
| Pompan Family Trust U.A.D. 4-4-98               | 15,979   | 15,979                                   | 0   | *          |
| Sean Kelly                                      | 2,523  | 2,523                                    | 0   | *          |
| David Barnes                                    | 841  | 841                                      | 0   | *          |
| Larry Kim                                       | 841  | 841                                      | 0   | *          |
| Peter Janda                                     | 336  | 336                                      | 0   | *          |
| Kyle Messman                                    | 336  | 336                                      | 0   | *          |
| Benjamin Fox                                    | 84   | 84                                       | 0   | *          |
| Yvonne Briggs                                   | 784  | 784                                      | 0   | *          |
| Frank K. Colen                                  | 1,934  | 1,934                                    | 0   | *          |
| Cory Dorzek                                     | 672  | 672                                      | 0   | *          |
| Chris Hagar                                     | 1,934  | 1,934                                    | 0   | *          |

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|   |         |        | Common Stock Owned After<br>Offering is Complete |   |
|---|---------|--------|--|---|
| Highbridge/Zwirn Special Opportunities Fund, L.P. | 25,230  | 25,230 | 0  | * |
| Andrew Kaminsky                                   | 168     | 168    | 0  | * |
| Zubin Mory  | 84      | 84     | 0  | * |
| Oppenheimer & Co. Inc.                            | 12,053  | 12,053 | 0  | * |
| Prospect Street Ventures Ltd.                     | 4,205   | 4,205  | 0  | * |
| Prospect Street Energy LLC                        | 16,820  | 16,820 | 0  | * |
| Darrell Rosenthal                                 | 2,678   | 2,678  | 0  | * |
| Stanley B. Stern                                  | 168     | 168    | 0  | * |
| Henry P. Williams                                 | 6,307   | 6,307  | 0  | * |
| Neil M. Leibman (3)                               | 649,661 | 3,083  | 646,578  | * |
| Don Aron (4)                                      | 50,179  | 3,083  | 47,096   | * |
| Stuart C. Gaylor (5)                              | 22,650  | 3,083  | 19,567   | * |
| Robert C. Orr (6)                                 | 16,539  | 3,083  | 13,456   | * |

\*  
Less than 1%

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- (1) The shares of this shareholder offered hereby are issuable pursuant to warrants that are not exercisable within 60 days of June 20, 2005 and, accordingly, have not been included in the number of shares owned before the offering.
- (2) Recipient of warrants originally issued by Gexa Corp. to Cappello Capital Corp. ("Cappello"), which warrants were distributed by Cappello to certain of its employees and affiliates.
- (3) Mr. Leibman is the President of Gexa Corp. ("Gexa"), which has become an indirect, wholly-owned subsidiary of FPL Group as a result of the merger (the "Merger") contemplated by the Agreement and Plan of Merger, dated as of March 28, 2005, among FPL Group, certain of its subsidiaries and Gexa. Shares beneficially owned by Mr. Leibman include 75,690 shares that may be acquired upon exercise of currently exercisable options, 3,083 shares which may be acquired upon exercise of a currently exercisable warrant (which shares are offered hereby) and 6,728 shares owned by Mr. Leibman's minor children for which he disclaims beneficial ownership.
- (4) Mr. Aron is a former director of Gexa and resigned such position upon completion of the Merger. Shares beneficially owned by Mr. Aron include 3,083 shares that may be acquired upon exercise of certain common stock warrants (which shares are offered hereby) and 16,820 shares that may be acquired upon exercise of currently exercisable options.
- (5) Mr. Gaylor is a former director of Gexa and resigned such position upon completion of the Merger. Shares beneficially owned by Mr. Gaylor include 3,083 shares that may be acquired upon exercise of a common stock warrant (which shares are offered hereby) and 16,820 shares that may be acquired upon exercise of currently exercisable options.
- (6) Mr. Orr is a former director of Gexa and resigned such position upon completion of the Merger. Shares beneficially owned by Mr. Orr include 3,083 shares that may be acquired upon exercise of a common stock warrant (which shares are offered hereby) and 16,820 shares that may be acquired upon exercise of currently exercisable options.