

FPL GROUP INC
Form 4
July 26, 2005

FORM 4

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

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).

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 *
HAY LEWIS III

(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)
07/25/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman/President/CEO / Dir/Chairman/CEO 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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	07/25/2005		G ⁽¹⁾	V 59,306 D	\$ 0 (2) 187,740 (3) (4)	D	
Common Stock	07/25/2005		G ⁽¹⁾	V 59,306 A	\$ 0 (2) 132,606 (5)	I	By Hay Family Limited Partnership
Common Stock					1,960 (12)	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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(9-02)

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. F. Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(6)					(6)	(6)	Common Stock	(6)
Employee Stock Option (Right to Buy)	\$ 30.86 (7)					(8)	02/12/2011	Common Stock	300,000 (7)
Employee Stock Option (Right to Buy)	\$ 27.68 (7)					(8)	09/17/2011	Common Stock	100,000 (7)
Employee Stock Option (Right to Buy)	\$ 26.32 (7)					(8)	02/11/2012	Common Stock	150,000 (7)
Employee Stock Option (Right to Buy)	\$ 27.56 (7)					(9)	02/13/2013	Common Stock	150,000 (7)
Employee Stock Option (Right to Buy)	\$ 32.46 (7)					(10)	02/12/2014	Common Stock	150,000 (7)

Employee Stock Option (Right to Buy)	\$ 36.95 <u>(7)</u>	<u>(11)</u>	01/03/2015	Common Stock	100,000 <u>(7)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAY LEWIS III FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408	X		Chairman/President/CEO	Dir/Chairman/CEO of Sub

Signatures

Edward F. Tancer (Attorney-in-fact)	07/26/2005
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**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) Transfer of shares to Hay Family Limited Partnership, the sole general partner of which is an entity controlled by the reporting person and the limited partners of which are the reporting person and his wife.
- (2) Not applicable.
- (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 directly of 123,523 shares of Issuer common stock (including 17,287 shares deferred until the reporting person's retirement).
- (4) Includes 34,574 shares (reflecting the Stock Split) deferred until the reporting person's retirement.
- (5) Reflects the Stock Split, which resulted in the acquisition by the Hay Family Limited Partnership of 36,650 shares of Issuer common stock.
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 the Issuer's common stock credited to the reporting person if the phantom shares had been invested in the Issuer'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 the number of shares of Issuer 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 the Issuer and its subsidiaries. This filing is not an admission that the phantom shares are derivative securities.
- (7) Adjusted to reflect the Stock Split.
- (8) The options are fully vested and currently exercisable.
- (9) 100,000 of the options are fully vested and currently exercisable, and 50,000 will vest and become exercisable on February 13, 2006. These amounts are adjusted to reflect the Stock Split.
- (10) 50,000 of the options are fully vested and currently exercisable, and 50,000 will vest and become exercisable on each of February 12, 2006 and February 12, 2007. These amounts are adjusted to reflect the Stock Split.
- (11) 33,334 of the options will vest and become exercisable on January 3, 2006, 33,332 will vest and become exercisable on January 3, 2007 and 33,334 will vest and become exercisable on January 3, 2008. These amounts are adjusted to reflect the Stock Split.

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(12) 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.

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