FPL GROUP INC

Form 4 June 02, 2008

FORM 4

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

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)

(Last)

1. Name and Address of Reporting Person * **DEWHURST MORAY P**

2. Issuer Name and Ticker or Trading Symbol

FPL GROUP INC [FPL]

3. Date of Earliest Transaction

(Month/Day/Year)

FPL GROUP, INC., 700 UNIVERSE 05/30/2008 **BOULEVARD**

(First)

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner _X__ Officer (give title __X__ Other (specify below) below)

Former VP / Former Sr VP 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

JUNO BEACH, FL 33408

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative (Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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 Beneficial Ownership (Instr. 4)
Common Stock	05/30/2008		F(1)	2,757	D	\$ 67.52	162,100 (2)	D	
Common Stock	05/30/2008		D(3)	20,328	D	\$ 0 (4)	141,772 <u>(2)</u>	D	
Common Stock							1,967 (5)	I	By Thrift Plans Trust
Common Stock	05/30/2008		D <u>(6)</u>	25,219	D	\$ 0 (4)	0	I	By Rabbi Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Edgar Filing: FPL GROUP INC - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code			Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Shares	<u>(7)</u>						<u>(7)</u>	<u>(7)</u>	Common Stock	<u>(7)</u>
Employee Stock Option (Right to Buy)	\$ 27.68						<u>(8)</u>	07/29/2008	Common Stock	175,000
Employee Stock Option (Right to Buy)	\$ 26.32						<u>(8)</u>	02/11/2012	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 27.56						(8)	02/13/2013	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 32.46						(8)	02/12/2014	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 36.95						(8)	01/03/2015	Common Stock	60,000
Employee Stock Option	\$ 41.76	05/30/2008		J <u>(9)</u>		3,972	<u>(8)</u>	02/16/2016	Common Stock	3,972

Edgar Filing: FPL GROUP INC - Form 4

(Right to Buy)								
Employee Stock Option (Right to Buy)	\$ 59.05	05/30/2008	J <u>(9)</u>	11,072	<u>(8)</u>	02/15/2017	Common Stock	11,072
Employee Stock Option (Right to Buy)	\$ 64.69	05/30/2008	J <u>(9)</u>	32,342	<u>(8)</u>	02/15/2018	Common Stock	32,342

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DEWHURST MORAY P FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408

Former VP Former Sr VP of Sub

Signatures

Alissa E. Ballot (Attorney-in-fact)

06/02/2008

**Signature of Reporting Person

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 upon reporting person's retirement.
- (2) Includes 21,602 shares deferred until after reporting person's retirement.
- (3) Forfeiture of restricted stock upon reporting person's retirement.
- (4) Not applicable.
- (5) As of May 29, 2008.
- (6) Forfeiture upon reporting person's retirement of deferred shares held by Trustee of grantor trust in which reporting person had a pecuniary interest only.
 - 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)
- (7) 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.
- (8) Options are currently exercisable.
- (9) Cancellation of employee stock options upon reporting person's retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

Edgar Filing: FPL GROUP INC - Form 4

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.