

FPL GROUP INC  
Form 4  
March 23, 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 \*  
ROBO JAMES L

(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)  
03/22/2005

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)  
President 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		
Common Stock	03/22/2005		F(1)	V	2,430 \$ 39.4	D	
Common Stock					911 (3)	I	By Thrift Plan Trust

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

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**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. Price of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Shares	(4)					(4)	(4)	Common Stock	(4)
Employee Stock Option (Right to Buy)	(6)					(6)	(6)	Common Stock	(6)
Employee Stock Option (Right to Buy)	(8)					(8)	(8)	Common Stock	(8)
Employee Stock Option (Right to Buy)	(10)					(10)	(10)	Common Stock	(10)
Employee Stock Option (Right to Buy)	(12)					(12)	(12)	Common Stock	(12)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBO JAMES L FPL GROUP, INC. 700 UNIVERSE BOULEVARD				President of Sub

JUNO BEACH, FL 33408

## Signatures

DENNIS P. COYLE  
(Attorney-in-Fact)

03/23/2005

\*\*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 obligation on vesting of restricted stock which was granted on March 22, 2002.
- (2) On March 15, 2005, FPL Group, Inc.'s common stock split 2-for-1 (the Stock Split), resulting in the reporting person's acquisition of 26,185 additional shares of FPL Group, Inc. common stock.
- (3) This number was previously reported as 442 shares of FPL Group, Inc. common stock, but was adjusted to reflect the Stock Split. 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 FPL Group, Inc. common stock credited to the reporting person if the phantom shares had been invested in FPL Group'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 a number of shares of FPL Group, Inc. 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 FPL Group, Inc. This filing is not an admission that the Phantom Shares are derivative securities.
- (5) This number was previously reported as 1,107 Phantom Shares, but was adjusted to reflect the Stock Split.
- (6) The reporting person directly beneficially owns unexercised options to purchase 150,000 shares of FPL Group, Inc. common stock with an exercise price of \$29.60 per share. Such options (i) were granted on March 22, 2002, (ii) are fully vested, and (iii) expire on March 22, 2012.
- (7) These options were previously reported as covering 75,000 shares of FPL Group, Inc. common stock at an exercise price of \$59.20 per share, but were adjusted to reflect the Stock Split.
- (8) The reporting person directly beneficially owns unexercised options to purchase 100,000 shares of FPL Group, Inc. common stock with an exercise price of \$27.56 per share. Such options (i) were granted on February 13, 2003, (ii) vest as to 33,334 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant, and (iii) expire on February 13, 2013.
- (9) These options were previously reported as covering 50,000 shares of FPL Group, Inc. common stock at an exercise price of \$55.12 per share, but were adjusted to reflect the Stock Split.
- (10) The reporting person directly beneficially owns unexercised options to purchase 100,000 shares of FPL Group, Inc. common stock with an exercise price of \$32.46 per share. Such options (i) were granted on February 12, 2004, (ii) vest as to 33,334 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant, and (iii) expire on February 12, 2014.
- (11) These options were previously reported as covering 50,000 shares of FPL Group, Inc. common stock at an exercise price of \$64.92 per share, but were adjusted to reflect the Stock Split.
- (12) The reporting person directly beneficially owns unexercised options to purchase 60,000 shares of FPL Group, Inc. common stock with an exercise price of \$36.95 per share. Such options (i) were granted on January 3, 2005, (ii) vest as to 20,000 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant, and (iii) expire on January 3, 2015.
- (13) These options were previously reported as covering 30,000 shares of FPL Group, Inc. common stock at an exercise price of \$73.90 per share, but were adjusted to reflect 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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