

FPL GROUP INC
Form 4
December 16, 2008

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 *
FERGUSON J BRIAN

(Last) (First) (Middle)

EASTMAN CHEMICAL COMPANY, 200 S. WILCOX

(Street)

KINGSPORT, TN 37660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FPL GROUP INC [FPL]

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2008

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	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

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	12/15/2008	A		286		<u>(1)</u>	<u>(1)</u>	Common Stock	<u>(1)</u> \$ 45.3 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERGUSON J BRIAN EASTMAN CHEMICAL COMPANY 200 S. WILCOX KINGSPORT, TN 37660		X		

Signatures

Alissa E. Ballot
(Attorney-in-Fact) 12/16/2008

__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).
- Phantom Stock Units approximate the number of phantom shares of the Issuer's common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the "Plan"). Amounts deferred under the Plan, including amounts attributable to reinvested dividends, are deemed to be invested in a number of unfunded theoretical units equal to the
- (1) number of units which would have been credited if the deferred amounts had been invested in the Issuer's company stock fund in its Thrift Plan (the "Stock Fund"). The Stock Fund is accounted for in units of a unitized pool of stock and cash. Phantom Stock Units are estimated based on the number of shares of the Issuer's common stock in the Stock Fund and the number of theoretical units credited to the reporting person. Accounts are payable in cash at the end of the deferral period.
 - (2) Closing price of Issuer's common stock on NYSE on the relevant date (price used to value units in the Stock Fund).
 - (3) Differences in holdings between any given dates may result from varying percentages of cash and stock held in the Stock Fund on those dates.

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.