FPL GROUP INC
Form 4
March 17, 2005

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tancer Edward F

(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)
03/15/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) __X__ Other (specify below)
VP and General Counsel / Dir/Snr VP/Gen Couns 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

**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 Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 10,364 (1) | D | |
| Common Stock | | | | | | | | 3,939 (2) | I | By Thrift Plans Trust |

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

**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)

**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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivati Security (Instr. 5) |
| Phantom Shares | (3) | | | | | | | (3) | (3) | Common Stock | (3) | |
| Phantom Stock Units | (5) (6) | 03/15/2005 | | A | | 18 (7) | | (5)(6) | (5)(6) | Common Stock | (5) (6) | $ 40.8 |
| Employee Stock Option (Right to Buy) | (11) (12) | | | | | | | (11) | (11) | Common Stock | (11) | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Tancer Edward F<br>FPL GROUP, INC.<br>700 UNIVERSE BOULEVARD<br>JUNO BEACH, FL 33408 | | | VP and General Counsel | Dir/Snr VP/Gen Couns of Sub |

# Signatures

| | |
|---|---|
| EDWARD F. TANCER | 03/16/2005 |
| **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)** 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 5,182 additional shares of FPL Group, Inc. common stock.

**(2)** This number was previously reported as 1,946 shares of FPL Group, Inc. common stock, but was adjusted to reflect the Stock Split.

**(3)** 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.

**(4)** This number was previously reported as 17 Phantom Shares, but was adjusted to reflect the Stock Split.

**(5)** Phantom Stock Units approximate the number of phantom shares of FPL Group, Inc. common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the Plan). Compensation deferred under the Plan is deemed to be invested in a number of unfunded theoretical units equal to the number of units which would have been credited if the deferred compensation had been invested in FPL Group'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, with the value of each unit determined by reference to the closing price of FPL Group, Inc. common stock on the New York Stock Exchange on any given date.

**(6)** (Footnote No. 5 continued) Phantom Stock Units reported above are estimated based on the number of shares of FPL Group, Inc. common stock in the Stock Fund represented by each unit of the Stock Fund on a given date, multiplied by the number of theoretical units credited to the reporting person upon a deferral or held at the end of the period. Accounts are payable only in cash at the reporting person's termination of employment with FPL Group, Inc. This filing is not an admission that Phantom Stock Units or the theoretical units of the Stock Fund are derivative securities.

**(7)** Based on the pre-Stock Split acquisition of 9 Phantom Stock Units on March 15, 2005.

**(8)** Based on the pre-Stock Split closing price of FPL Group, Inc. common stock of $81.60 on March 15, 2005 on the New York Stock Exchange Composite Tape.

**(9)** Differences in holdings on any given date may result from varying percentages of cash and stock held in the Stock Fund on different dates.

**(10)** This number was previously reported as 1,011 Phantom Stock Units, but was adjusted to reflect the Stock Split.

**(11)** The reporting person directly beneficially owns unexercised options to purchase 4,666 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) will vest on February 13, 2006, and (iii) expire on February 13, 2013.

**(12)** These options were previously reported as covering 2,333 shares of FPL Group, Inc. common stock at an exercise price of $55.12 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.
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.