#### ARNELLE H JESSE

Form 4 June 17, 2005

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

**OMB APPROVAL OMB** 

3235-0287 Number:

January 31, Expires: 2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* ARNELLE H JESSE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

FPL GROUP INC [FPL] 3. Date of Earliest Transaction

X Director

10% Owner

(First)

(Street)

(State)

(Month/Day/Year) 06/15/2005

Officer (give title Other (specify below)

400 URBANO DRIVE

(Middle)

(Zip)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Filed(Month/Day/Year)

4. If Amendment, Date Original

SAN FRANCISCO, CA 94127

Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed 4 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities

S

(I

#### Edgar Filing: ARNELLE H JESSE - Form 4

Derivative Security					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Common Stock	(1)	
Phantom Stock Units	(2) (3)	06/15/2005	A		393		(2)(3)	(2)(3)	Common Stock	(2) (3)	9
Deferred Compensation Stock Units	<u>(5)</u>	06/15/2005	A		24		(5)	<u>(5)</u>	Common Stock	<u>(5)</u>	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ARNELLE H JESSE							
400 URBANO DRIVE	X						
SAN FRANCISCO, CA 94127							

# **Signatures**

EDWARD F. TANCER (Attorney-in-Fact)

06/16/2005

\*\*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).
- Phantom Shares credited to an account for the reporting person pursuant to the FPL Group, Inc. Supplemental Pension Plan for

  (1) Non-Employee Directors established in connection with the termination of the FPL Group, Inc. Non-Employee Director Retirement Plan. Accounts are payable only in cash at end of deferral period. This filing is not an admission that Phantom Shares are derivative securities.
  - 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
- (2) 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.
  - (Footnote No. 2 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
- (3) credited to the reporting person upon a deferral or held at the end of the period. Accounts are payable only in cash at the end of the deferral period. This filing is not an admission that Phantom Stock Units or the theoretical units of the Stock Fund are derivative securities.

Reporting Owners 2

### Edgar Filing: ARNELLE H JESSE - Form 4

- (4) Differences in holdings on any given date may result from varying percentages of cash and stock held in the Stock Fund on different dates.
  - Credited as a phantom dividend on phantom stock units in reporting person's account under the Director and Executive Compensation Deferral Plan (the Deferral Plan). Compensation deferred under the Deferral Plan and phantom dividends thereon are deemed to be
- (5) invested in theoretical units of common stock equal to the dollar amount deferred divided by the fair market value of one share of FPL Group, Inc. common stock. Accounts are payable only in cash at end of deferral period. This filing is not an admission that Deferred Compensation Stock Units or the theoretical units are derivative securities.

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.