

FPL GROUP INC
Form 4
February 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MCGRATH ROBERT 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)
02/15/2008

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)
VP Eng, Const. & Corp Svcs / Sr VP Eng/Const/Corp Svcs-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 | 02/15/2008 | | F ⁽¹⁾ | 1,145 D | \$ 64.69 | 30,858 ⁽²⁾ | D |
| Common Stock | 02/15/2008 | | A ⁽³⁾ | 5,022 A | \$ 0 ⁽¹²⁾ | 35,880 ⁽²⁾ | D |
| Common Stock | 02/15/2008 | | A ⁽⁴⁾ | 7,533 A | \$ 0 ⁽¹²⁾ | 43,413 ⁽²⁾ | D |
| Common Stock | 02/15/2008 | | F ⁽⁵⁾ | 1,993 D | \$ 64.69 | 41,420 ⁽²⁾ | D |
| Common Stock | | | | | | 6,054 | I Thrift Plans |

Trust

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

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SEC 1474
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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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Phantom Shares | (6) | 02/15/2008 | | A | 256 | (6) | (6) | Common Stock | (6) |
| Phantom Shares | (7) | 02/15/2008 | | A | 958 | (7) | (7) | Common Stock | (7) |
| Employee Stock Option (Right to Buy) | \$ 26.32 | | | | | (8) | 02/11/2012 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 27.56 | | | | | (8) | 02/13/2013 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 32.46 | | | | | (8) | 02/12/2014 | Common Stock | 30,000 |
| Employee Stock Option (Right to Buy) | \$ 36.95 | | | | | (8) | 01/03/2015 | Common Stock | 15,000 |

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person's termination of employment with the Issuer and its subsidiaries.

- (7) A special supplemental credit of phantom shares approved by the Issuer's Compensation Committee and credited to the SMCA for the reporting person in the SERP in an amount approved on the transaction date by the Issuer's Compensation Committee pursuant to a SERP supplement adopted on such date. 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) Options to buy 4,500 shares are currently exercisable and options to buy 4,500 shares become exercisable on each of 02/16/2008 and 02/16/2009.
- (10) Options to buy 3,269 shares are currently exercisable and options to buy 3,269 shares become exercisable on each of 02/15/2009 and 02/15/2010.
- (11) Options to buy 3,198 shares become exercisable on 02/15/2009 and options to buy 3,197 shares become exercisable on each of 02/15/2010 and 02/15/2011.
- (12) Not applicable.

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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