

MCGRATH ROBERT L
Form 4
February 22, 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 *
MCGRATH ROBERT L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
FPL GROUP, INC., 700 UNIVERSE BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2005

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Snr VP Eng and Constr of Sub

(Street)
JUNO BEACH, FL 33408

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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					2,442	I	By Thrift Plans Trust
Common Stock	02/17/2005		A ⁽¹⁾	500 A	\$ 0 ⁽²⁾ 10,382	D	
Common Stock	02/17/2005		A ⁽³⁾	1,355 A	\$ 0 ⁽²⁾ 11,737	D	
Common Stock	02/17/2005		F ⁽⁴⁾	359 D	\$ 79.64 11,378 ⁽⁵⁾	D	

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

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(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 of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(6)	02/17/2005		A	48	(6)	(6)	Common Stock	(6)
Employee Stock Option (Right to Buy)	(7)					(7)	(7)	Common Stock	(7)
Employee Stock Option (Right to Buy)	(8)					(8)	(8)	Common Stock	(8)
Employee Stock Option (Right to Buy)	(9)					(9)	(9)	Common Stock	(9)
Employee Stock Option (Right to Buy)	(10)					(10)	(10)	Common Stock	(10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRATH ROBERT L FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408				Snr VP Eng and Constr of Sub

Signatures

DENNIS P. COYLE
(Attorney-in-Fact)

02/17/2005

**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 grant made pursuant to the Amended and Restated Long Term Incentive Plan of the Issuer, exempt under Rule 16b-3.
- (2) Not applicable.
- (3) Acquired in settlement of performance share awards (which were not derivative securities) under Amended and Restated Long Term Incentive Plan of Issuer, exempt under Rule 16b-3.
- (4) Shares of stock withheld by Issuer to satisfy tax withholding obligation on shares acquired on February 17, 2005 in settlement of performance share awards.
- (5) Includes 2,475 shares deferred until the reporting person's retirement.
- (6) Phantom shares 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 during fiscal year 2004 based on share prices ranging from \$60.97 to \$75.95. Amount shown constitutes the difference between the balance at 12/31/04 and the balance at 12/31/03. Includes cash dividends that would be payable on the phantom shares if the reporting person was the record holder of the number of shares of FPL Group, Inc. common stock equal to the phantom shares. 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.
- (7) On February 11, 2002, the reporting person was granted an option to purchase 7,500 shares of FPL Group, Inc. common stock with an exercise price of \$52.64 per share. The option (i) is fully vested and (ii) expires on February 11, 2012.
- (8) On February 13, 2003, the reporting person was granted an option to purchase 7,500 shares of FPL Group, Inc. common stock with an exercise price of \$55.12 per share. The option (i) vests as to 2,500 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant and (ii) expires on February 13, 2013.
- (9) On February 12, 2004, the reporting person was granted an option to purchase 15,000 shares of FPL Group, Inc. common stock with an exercise price of \$64.92 per share. The option (i) vests as to 5,000 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant and (ii) expires on February 12, 2014.
- (10) On January 3, 2005, the reporting person was granted an option to purchase 7,500 shares of FPL Group, Inc. common stock with an exercise price of \$73.90 per share. The option (i) vests as to 2,500 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant and (ii) expires on January 3, 2015.

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.