

OLIVERA ARMANDO J
Form 4
January 05, 2005

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 *
OLIVERA ARMANDO J

(Last) (First) (Middle)
FPL GROUP, INC., 9250 WEST FLAGLER STREET
(Street)

MIAMI, FL 33174

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2005

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)
Dir/President of 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | | | | | 236 | I | By Thrift Plan Trust |
| Common Stock | 01/03/2005 | | A ⁽¹⁾ | 10,000 A | \$ 0 ⁽²⁾ | 69,139 ⁽³⁾ | D |

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

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SEC 1474 (9-02)

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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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Phantom Shares | (4) | | | | | (4) (4) | Common Stock (4) |
| Employee Stock Option (Right to Buy) | (5) | | | | | (5) (5) | Common Stock (5) |
| Employee Stock Option (Right to Buy) | (6) | | | | | (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) | \$ 73.9 | 01/03/2005 | | A | 30,000 | (9) 01/03/2015 | Common Stock 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|----------------------|
| | Director | 10% Owner | Officer | Other |
| | | | | Dir/President of Sub |

OLIVERA ARMANDO J
FPL GROUP, INC.
9250 WEST FLAGLER STREET
MIAMI, FL 33174

Signatures

DENNIS P. COYLE
(Attorney-in-Fact)

01/04/2005

__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) Receipt of 11,589 of such shares is deferred until the reporting person's retirement.
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
- (4) Plan to date. 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.
- (5) On February 12, 2001, the reporting person was granted an option to purchase 50,000 shares of FPL Group, Inc. common stock with an exercise price of \$61.72 per share. The option (i) is fully vested and (ii) expires on February 12, 2011.
On February 11, 2002, the reporting person was granted an option to purchase 25,000 shares of FPL Group, Inc. common stock with an exercise price of \$52.64 per share. The option (i) vests as to 8,334 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 11, 2012.
- (6) On February 13, 2003, the reporting person was granted an option to purchase 25,000 shares of FPL Group, Inc. common stock with an exercise price of \$55.12 per share. The option (i) vests as to 8,334 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.
On February 12, 2004, the reporting person was granted an option to purchase 50,000 shares of FPL Group, Inc. common stock with an exercise price of \$64.92 per share. The option (i) vests as to 16,667 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.
- (7) The option shall vest as to 10,000 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant.
- (8) The option shall vest as to 10,000 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant.
- (9) The option shall vest as to 10,000 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant.

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.