

MCGRATH ROBERT L  
Form 4  
January 03, 2006

**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

(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)  
01/02/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V Amount (D) Price   |   |  |                                   |
| Common Stock                    | 01/02/2006                           |  | F(1)                           | 758 D 41.56 (4)   | 21,998 (2)  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 5,300 (3)   | I  | By 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 (9-02)

number.

**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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Phantom Shares                             | (5)  |                                      |  |                                |   | (5) (5)  | Common Stock  | (5)   |
| Employee Stock Option (Right to Buy)       | \$ 26.32<br>(10)                                       |                                      |  |                                |   | (6) 02/11/2012   | Common Stock  | 15,000<br>(10)  |
| Employee Stock Option (Right to Buy)       | \$ 27.56<br>(10)                                       |                                      |  |                                |   | (7) 02/13/2013   | Common Stock  | 15,000<br>(10)  |
| Employee Stock Option (Right to Buy)       | \$ 32.46<br>(10)                                       |                                      |  |                                |   | (8) 02/12/2014   | Common Stock  | 30,000<br>(10)  |
| Employee Stock Option (Right to Buy)       | \$ 36.95<br>(10)                                       |                                      |  |                                |   | (9) 01/03/2015   | Common Stock  | 15,000<br>(10)  |

## Reporting Owners

| Reporting Owner Name / Address      | Relationships |           |                              |                                  |
|-------------------------------------|---------------|-----------|------------------------------|----------------------------------|
|                                     | Director      | 10% Owner | Officer                      | Other                            |
| MCGRATH ROBERT L<br>FPL GROUP, INC. |               |           | VP Eng, Const. & Corp<br>Svs | Sr VP Eng/Const/Corp<br>Svcs-Sub |

700 UNIVERSE  
BOULEVARD  
JUNO BEACH, FL 33408

## Signatures

Alissa E. Ballot  
(Attorney-in-Fact)

01/03/2006

\_\_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 withheld by Issuer to satisfy tax withholding obligations on vesting of restricted stock granted 01/03/2005.

Reflects the March 15, 2005 two-for-one split of Issuer's common stock (the "Stock Split"), which resulted in the acquisition by the reporting person of 11,378 shares of Issuer common stock (including 2,475 shares deferred until the reporting person's retirement). Includes a total of 4,950 shares deferred until reporting person's retirement.

(3) As of December 29, 2005. Adjusted for Stock Split.

(4) Closing price of Issuer's common stock on the NYSE on December 30, 2005, the last trading date prior to the reported transaction, which is Fair Market Value under the Issuer's Amended and Restated Long Term Incentive Plan.

Phantom shares are annually credited to an unfunded Supplemental Matching Contribution Account ("SMCA") for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan in an amount determined by dividing an amount equal to (a) certain matching contributions in excess of the limits of the Issuer's Thrift Plan ("Thrift Plan") plus (b) theoretical earnings thereon, by (c) the closing price of the Issuer's common stock on December 31 of the relevant year. The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.

(6) Options are currently exercisable.

(7) Options to buy 10,000 shares are currently exercisable and options to buy 5,000 shares become exercisable on 02/13/2006.

(8) Options to buy 10,000 shares are currently exercisable and options to buy 10,000 shares become exercisable on each of 2/12/2006 and 2/12/2007.

(9) Options to buy 5,000 shares are currently exercisable and options to buy 5,000 shares become exercisable on each of 1/3/2007 and 1/3/2008.

(10) Adjusted to reflect 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.

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