

FPL GROUP INC
Form 4
February 19, 2008

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)
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)
Director/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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	02/15/2008		F ⁽¹⁾	4,449 D \$ 64.69	130,480 ⁽²⁾	D	
Common Stock	02/15/2008		A ⁽³⁾	11,772 A \$ 0 ⁽¹²⁾	142,252 ⁽²⁾	D	
Common Stock	02/15/2008		A ⁽⁴⁾	21,202 A \$ 0 ⁽¹²⁾	163,454 ⁽²⁾	D	
Common Stock	02/15/2008		F ⁽⁵⁾	7,729 D \$ 64.69	155,725 ⁽²⁾	D	
Common Stock					1,227	I	Thrift Plans Trust

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(6)	02/15/2008		A	778	(6)	(6)	Common Stock	(6)
Phantom Shares	(7)	02/15/2008		A	2,950	(7)	(7)	Common Stock	(7)
Employee Stock Option (Right to Buy)	\$ 30.86					(8)	02/12/2011	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 26.32					(8)	02/11/2012	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 27.56					(8)	02/13/2013	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 32.46					(8)	02/12/2014	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 36.95					(8)	01/03/2015	Common Stock	60,000

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- (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 16,667 shares are currently exercisable, options to buy 16,667 shares become exercisable on 02/16/2008 and options to buy 16,666 shares become exercisable on 02/16/2009.
- (10) Options to buy 11,944 shares are currently exercisable and options to buy 11,945 shares become exercisable on each of 02/15/2009 and 02/15/2010.
- (11) Options to buy 11,626 shares become exercisable on 02/15/2009 and options to buy 11,627 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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