

COYLE DENNIS P
Form 4
January 05, 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 *
COYLE DENNIS P

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)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

FPL GROUP, INC., 700 UNIVERSE BOULEVARD

General Counsel/Secretary / Dir/Gen Couns/Secretary of Sub

(Street)

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

JUNO BEACH, FL 33408

(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 Indirect Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
Common Stock					664	I	By Thrift Plans Trust
Common Stock					25 ⁽¹⁾	I	By Wife
Common Stock					18,642 ⁽²⁾	I	By Coyle Holdings Limited Partnership
Common Stock	01/03/2005		A ⁽³⁾	6,000 A	\$ 0 ⁽⁴⁾ 34,070	D	

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

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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	(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)	(9)					(9) (9)	Common Stock (9)
Employee Stock Option (Right to Buy)	\$ 73.9	01/03/2005		A	30,000	(10) 01/03/2015	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COYLE DENNIS P FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408			General Counsel/Secretary	Dir/Gen Couns/Secretary of Sub

Signatures

DENNIS P.
COYLE

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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- With respect to these securities, except to the extent of his pecuniary interest therein, the reporting person disclaims beneficial
- (2) ownership, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) Restricted stock grant made pursuant to the Amended and Restated Long Term Incentive Plan of the Issuer, exempt under Rule 16b-3.
- (4) Not applicable.
- 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
- (5) 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.
- (6) On February 12, 2001, the reporting person was granted an option to purchase 100,000 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 50,000 shares of FPL Group, Inc. common stock with an
- (7) exercise price of \$52.64 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 11, 2012.
- On February 13, 2003, the reporting person was granted an option to purchase 50,000 shares of FPL Group, Inc. common stock with an
- (8) exercise price of \$55.12 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 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
- (9) 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.
- (10) 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.