

Escoto Robert H
Form 4
June 16, 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 *
Escoto Robert H

(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)
06/15/2006

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-Human Resources / Sr VP-Human Resources 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	(A) or (D)	Price
Common Stock	06/15/2006		M		10,000	A	\$ 27.31
Common Stock	06/15/2006		M		10,000	A	\$ 27.56
Common Stock	06/15/2006		S ⁽¹⁾		5,766	D	\$ 40.95
Common Stock	06/15/2006		S ⁽¹⁾		2,600	D	\$ 40.96
Common Stock	06/15/2006		S ⁽¹⁾		3,600	D	\$ 40.97

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Common Stock	06/15/2006	S ⁽¹⁾	800	D	\$ 40.98	32,803	D	
Common Stock	06/15/2006	S ⁽¹⁾	400	D	\$ 40.99	32,403	D	
Common Stock	06/15/2006	S ⁽¹⁾	6,500	D	\$ 41	25,903	D	
Common Stock	06/15/2006	S ⁽¹⁾	2,665	D	\$ 41.03	23,238	D	
Common Stock						4,508 ⁽²⁾	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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(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	⁽³⁾					⁽³⁾ ⁽³⁾	Common Stock ⁽³⁾
Employee Stock Option (Right to Buy)	\$ 27.31	06/15/2006		M	10,000	⁽⁴⁾ 03/04/2012	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$ 27.56	06/15/2006		M	10,000	⁽⁴⁾ 02/13/2013	Common Stock 10,000
Employee Stock Option	\$ 41.76					⁽⁶⁾ 02/16/2016	Common Stock 12,500

(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Escoto Robert H FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408			VP-Human Resources	Sr VP-Human Resources of Sub

Signatures

Alissa E. Ballot
(Attorney-in-Fact) 06/16/2006

__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) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 15, 2006.
- (2) As of June 14, 2006
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 approved on the transaction date by the Issuer's Compensation Committee, which amount is 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, by (c) the closing price of the Issuer's common stock on the last business day of the relevant year (\$41.56 in 2005). The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
- (3)
- (4) Options are currently exercisable.
- (5) Not applicable.
- (6) Options to buy 4,167 shares become exercisable on each of 02/16/2007 and 02/16/2008 and options to buy 4,166 shares become exercisable on 02/16/2009.

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.