

FPL GROUP INC  
Form 4  
February 20, 2007

**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)  
02/15/2007

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/15/2007		F <sup>(1)</sup>		1,406	D	\$ 59.05 21,832 D
Common Stock	02/15/2007		A <sup>(2)</sup>		4,526	A	\$ 0 <sup>(9)</sup> 26,358 D
Common Stock	02/15/2007		A <sup>(3)</sup>		3,959	A	\$ 0 <sup>(9)</sup> 30,317 D
Common Stock	02/15/2007		F <sup>(4)</sup>		1,048	D	\$ 59.05 29,269 D
Common Stock	02/16/2007		S <sup>(5)</sup>		2,620	D	\$ 58.85 26,649 D

Common Stock	4,757	I	By 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)	8. Amount or Number of Shares
Phantom Shares	(6)	02/15/2007		A	252	(6) (6)	Common Stock	(6)
Employee Stock Option (Right to Buy)	\$ 41.76					(7) 02/16/2016	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 59.05	02/15/2007		A	9,052	(8) 02/15/2017	Common Stock	9,052

## 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)

02/20/2007

\_\_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 February 12, 2004, February 17, 2005 and February 16, 2006.
- (2) Restricted stock grant made pursuant to Issuer's Amended and Restated Long Term Incentive Plan, exempt under Rule 16b-3.
- (3) Shares acquired in settlement of performance share awards (which were not derivative securities) under Issuer's Amended and Restated Long Term Incentive Plan, exempt under Rule 16b-3.
- (4) Stock withheld by Issuer to satisfy tax withholding obligations on shares acquired February 15, 2007 in settlement of performance share awards.
- (5) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 15, 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 (\$54.42 in 2006). The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
- (6) 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 (\$54.42 in 2006). The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
  - (7) Options to buy 4,167 shares are currently exercisable, options to buy 4,167 shares become exercisable on 02/16/2008 and options to buy 4,166 shares become exercisable on 02/16/2009.
  - (8) Options to buy 3,018 shares become exercisable on 02/15/2008 and options to buy 3,017 shares become exercisable on each of 02/15/2009 and 02/15/2010.
  - (9) 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. 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.