FPL GROUP INC
Form 4
February 20, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBO JAMES 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)
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
__X__ Officer (give title below) _____ Other (specify below)
President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	02/15/2007		F(1)		4,166	D	$ 59.05	64,533	D	
Common Stock	02/15/2007		A(2)		14,920	A	$ 0 (11)	79,453	D	
Common Stock	02/15/2007		A(3)		24,582	A	$ 0 (11)	104,035	D	
Common Stock	02/15/2007		F(4)		8,961	D	$ 59.05	95,074	D	
Common Stock								1,437	I	By Thrift Plans Trust

Common Stock			49,172 (5)	I	By Rabbi Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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)	02/15/2007		A		1,125		(6)	(6)	Common Stock	(6)
Employee Stock Option (Right to Buy)	$ 29.6							(7)	03/22/2012	Common Stock	150,000
Employee Stock Option (Right to Buy)	$ 27.56							(7)	02/13/2013	Common Stock	100,000
Employee Stock Option (Right to Buy)	$ 32.46							(7)	02/12/2014	Common Stock	100,000
Employee Stock Option (Right to Buy)	$ 36.95							(8)	01/03/2015	Common Stock	60,000
Employee Stock Option (Right to	$ 41.76							(9)	02/16/2016	Common Stock	50,000

Buy)									
Employee Stock Option (Right to Buy)	$ 59.05	02/15/2007		A	43,773	(10)	02/15/2017	Common Stock	43,773

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBO JAMES L FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408			President & COO	

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, January 3, 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) Deferred shares held by Trustee of grantor trust in which reporting person has a pecuniary interest only.

(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 are currently exercisable.

(8) Options to buy 40,000 shares are currently exercisable and options to buy 20,000 shares become exercisable on 1/3/2008.

(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 14,591 shares become exercisable on each of 02/15/2008, 02/15/2009 and 02/15/2010.

(11) 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.