FPL GROUP INC
Form 424B5
December 23, 2008

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Filed pursuant to Rule 424(b)(5)
Registration Statement Nos. 333-137120, 333-137120-01,
333-137120-02, 333-137120-03,
333-137120-04, 333-137120-05,
333-137120-06, 333-137120-07
and 333-137120-08

The information in this preliminary prospectus supplement is not complete and may be changed. Neither this preliminary prospectus supplement nor the accompanying prospectus is an offer to sell these securities and neither is soliciting any offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion
Preliminary Prospectus Supplement dated December 22, 2008

PROSPECTUS SUPPLEMENT
(To prospectus dated May 3, 2007)

$50,000,000
$7^{7}/_{8}$% Debentures, Series due December 15, 2015

The Debentures will be Absolutely, Irrevocably and Unconditionally Guaranteed by FPL GROUP, INC.

FPL Group Capital Inc will pay interest, in cash, on the securities on June 15 and December 15 of each year, beginning June 15, 2009. FPL Group Capital, at its option, may redeem some or all of the securities at any time before their maturity date upon at least 30 but not more than 60 days notice, at the redemption price discussed under "Certain Terms of the Debentures Optional Redemption" beginning on page S-9 of this prospectus supplement.

FPL Group Capital's corporate parent, FPL Group, Inc., has agreed to absolutely, irrevocably and unconditionally guarantee the payment of principal, interest and premium, if any, on the securities. The securities and the guarantee are unsecured and unsubordinated and rank equally with other unsecured and unsubordinated indebtedness from time to time outstanding of FPL Group Capital and FPL Group, respectively. FPL Group Capital does not plan to list the securities on any securities exchange.

These securities are a further issuance of, are fungible with, and are consolidated and form a single series with, FPL Group Capital's $7^{7}/_{8}$% Debentures, Series due December 15, 2015 issued on December 12, 2008 in the aggregate principal amount of $450,000,000.

See "Risk Factors" beginning on page S-3 to read about certain factors you should consider before making an investment in the securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Debenture	Total
Price to Public	%	$
Underwriting Discount	%	$
Proceeds to FPL Group Capital (before expenses)	%	$

In addition to the Price to Public set forth above, each purchaser will pay an amount equal to the interest accrued on the securities from December 12, 2008 to the date that they are delivered to that purchaser.

The securities are expected to be delivered in book-entry only form through The Depository Trust Company, on or about December , 2008.

Joint Book-Running Managers

Banc of America Securities LLC **Citi** **Deutsche Bank Securities** **Mizuho Securities USA Inc.**

Co-Managers

BNY Mellon Capital Markets, LLC **Mitsubishi UFJ Securities** **Wells Fargo Securities**

The date of this prospectus supplement is December , 2008.

You should rely only on the information incorporated by reference or provided in this prospectus supplement and in the accompanying prospectus and in any written communication from FPL Group Capital, FPL Group or the underwriters specifying the final terms of the offering. None of FPL Group Capital, FPL Group or the underwriters has authorized anyone else to provide you with additional or different information. None of FPL Group Capital, FPL Group or the underwriters is making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus supplement or in the accompanying prospectus is accurate as of any date other than the date on the front of those documents or that the information incorporated by reference is accurate as of any date other than the date of the document incorporated by reference.

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RISK FACTORS

The information in this section replaces the information in the "Risk Factors" section beginning on page 2 of the accompanying prospectus.

Before purchasing the securities, investors should carefully consider the following risk factors together with the risk factors and other information incorporated by reference or provided in the accompanying prospectus or in this prospectus supplement in order to evaluate an investment in the securities.

FPL Group and FPL Group Capital are subject to complex laws and regulations and to changes in laws and regulations as well as changing governmental policies and regulatory actions, including, but not limited to, initiatives regarding deregulation and restructuring of the energy industry and environmental matters, including, but not limited to, matters related to the effects of climate change. Florida Power & Light Company holds franchise agreements with local municipalities and counties, and must renegotiate expiring agreements. These factors may have a negative impact on the business and results of operations of FPL Group and FPL Group Capital.

FPL Group and FPL Group Capital are subject to complex laws and regulations, and to changes in laws or regulations, including, but not limited to, the Public Utility Regulatory Policies Act of 1978, the Public Utility Holding Company Act of 2005, the Federal Power Act, the Atomic Energy Act of 1954, the Energy Policy Act of 2005 and certain sections of the Florida statutes relating to public utilities, changing governmental policies and regulatory actions, including, but not limited to, those of the Federal Energy Regulatory Commission, the Florida Public Service Commission and the legislatures and utility commissions of other states in which FPL Group and FPL Group Capital have operations, and the U.S. Nuclear Regulatory Commission, with respect to, among other things, allowed rates of return, industry and rate structure, operation of nuclear power facilities, construction and operation of plant facilities, construction and operation of transmission and distribution facilities, acquisition, disposal, depreciation and amortization of assets and facilities, recovery of fuel and purchased power costs, decommissioning costs, return on common equity and equity ratio limits, and present or prospective wholesale and retail competition (including, but not limited to, retail wheeling and transmission costs). The Florida Public Service Commission has the authority to disallow recovery by Florida Power & Light Company of any and all costs that it considers excessive or imprudently incurred. The regulatory process generally restricts Florida Power & Light Company's ability to grow earnings and does not provide any assurance as to achievement of earnings levels.

FPL Group and FPL Group Capital are subject to extensive federal, state and local environmental statutes, rules and regulations, as well as the effect of changes in or additions to applicable statutes, rules and regulations relating to air quality, water quality, climate change, waste management, marine and wildlife mortality, natural resources and health and safety that could, among other things, restrict or limit the output of certain facilities or the use of certain fuels required for the production of electricity and/or require additional pollution control equipment and otherwise increase costs. There are significant capital, operating and other costs associated with compliance with these environmental statutes, rules and regulations, and those costs could be even more significant in the future.

FPL Group and FPL Group Capital operate in a changing market environment influenced by various legislative and regulatory initiatives regarding deregulation, regulation or restructuring of the energy industry, including, but not limited to, deregulation or restructuring of the production and sale of electricity, as well as increased focus on renewable energy sources. FPL Group and its subsidiaries will need to adapt to these changes and may face increasing competitive pressure.

FPL Group's results of operations could be affected by Florida Power & Light Company's ability to renegotiate franchise agreements with municipalities and counties in Florida.

The operation and maintenance of transmission, distribution and power generation facilities, including nuclear facilities, involve significant risks that could adversely affect the results of operations and financial condition of FPL Group and FPL Group Capital.

The operation and maintenance of transmission, distribution and power generation facilities involve many risks, including, but not limited to, start up risks, breakdown or failure of equipment, transmission and distribution lines or pipelines, the inability to properly manage or mitigate known equipment defects throughout FPL Group's and FPL Group Capital's generation fleets and transmission and distribution systems unless and until such defects are remediated, use of new technology, the dependence on a specific fuel source, including the supply and transportation of fuel, or the impact of unusual or adverse weather conditions (including, but not limited to, natural disasters such as hurricanes and droughts), as well as the risk of performance below expected or contracted levels of output or efficiency. This could result in lost revenues and/or increased expenses, including, but not limited to, the requirement to purchase power in the market at potentially higher prices to meet contractual obligations. Insurance, warranties or performance guarantees may not cover any or all of the lost revenues or increased expenses, including, but not limited to, the cost of replacement power. In addition to these risks, FPL Group's and FPL Group Capital's nuclear units face certain risks that are unique to the nuclear industry including, but not limited to, the ability to store and/or dispose of spent nuclear fuel and the potential payment of significant retrospective insurance premiums, as well as additional regulatory actions up to and including shutdown of the units stemming from public safety concerns, whether at FPL Group's and FPL Group Capital's plants, or at the plants of other nuclear operators. Breakdown or failure of an operating facility of FPL Energy, LLC, a subsidiary of FPL Group Capital, may prevent the facility from performing under applicable power sales agreements which, in certain situations, could result in termination of the agreement or incurring a liability for liquidated damages.

The construction of, and capital improvements to, power generation facilities, including nuclear facilities, involve substantial risks. Should construction or capital improvement efforts be unsuccessful, the results of operations and financial condition of FPL Group and FPL Group Capital could be adversely affected.

FPL Group's and FPL Group Capital's ability to successfully and timely complete their power generation facilities currently under construction, those projects yet to begin construction or capital improvements to existing facilities within established budgets is contingent upon many variables, including, but not limited to, transmission interconnection issues and escalating costs for materials, labor and environmental compliance, and subject to substantial risks. Should any such efforts be unsuccessful, FPL Group and FPL Group Capital could be subject to additional costs, termination payments under committed contracts, and/or the write-off of their investment in the project or improvement.

The use of derivative contracts by FPL Group and FPL Group Capital in the normal course of business could result in financial losses that negatively impact the results of operations of FPL Group and FPL Group Capital.

FPL Group and FPL Group Capital use derivative instruments, such as swaps, options and forwards to manage their commodity and financial market risks. FPL Group and FPL Group Capital provide full energy and capacity requirements services primarily to distribution utilities and engage in energy trading activities. FPL Group and FPL Group Capital could recognize financial losses as a result of volatility in the market values of these derivative instruments, or if a counterparty fails to perform. In the absence of actively quoted market prices and pricing information from external sources, the valuation of these derivative instruments involves management's judgment or use of estimates. As a result, changes in the underlying assumptions or use of alternative valuation methods could affect the reported fair value of these derivative instruments. In addition, Florida Power & Light Company's use of such instruments could be subject to prudency challenges and if found imprudent, cost recovery could be disallowed by the Florida Public Service Commission.

FPL Group's competitive energy business is subject to risks, many of which are beyond the control of FPL Group and FPL Group Capital, that may reduce the revenues and adversely impact the results of operations and financial condition of FPL Group and FPL Group Capital.

There are other risks associated with FPL Group's and FPL Group Capital's competitive energy business. In addition to risks discussed elsewhere, risk factors specifically affecting FPL Energy's success in competitive wholesale markets include, but are not limited to, the ability to efficiently develop and operate generating assets, the successful and timely completion of project restructuring activities, maintenance of the qualifying facility status of certain projects, the price and supply of fuel (including transportation), transmission constraints, competition from other generators, including those utilizing new sources of generation, excess generation capacity and demand for power. There can be significant volatility in market prices for fuel and electricity, and there are other financial, counterparty and market risks that are beyond the control of FPL Energy. FPL Energy's inability or failure to effectively hedge its assets or positions against changes in commodity prices, interest rates, counterparty credit risk or other risk measures could significantly impair FPL Group's and FPL Group Capital's future financial results. In keeping with industry trends, a portion of FPL Energy's power generation facilities operate wholly or partially without long-term power purchase agreements. As a result, power from these facilities is sold on the spot market or on a short-term contractual basis, which may affect the volatility of FPL Group's and FPL Group Capital's financial results. In addition, FPL Energy's business depends upon transmission facilities owned and operated by others; if transmission is disrupted or capacity is inadequate or unavailable, FPL Energy's ability to sell and deliver its wholesale power may be limited.

FPL Group's and FPL Group Capital's ability to successfully identify, complete and integrate acquisitions is subject to significant risks, including, but not limited to, the effect of increased competition for acquisitions resulting from the consolidation of the power industry.

FPL Group and FPL Group Capital are likely to encounter significant competition for acquisition opportunities that may become available as a result of the consolidation of the power industry, in general, as well as the passage of the Energy Policy Act of 2005. In addition, FPL Group and FPL Group Capital may be unable to identify attractive acquisition opportunities at favorable prices and to complete and integrate them successfully and in a timely manner.

Adverse capital and credit market conditions may adversely affect FPL Group's and FPL Group Capital's ability to meet liquidity needs, access capital and operate and grow their businesses, and the cost of capital. Disruptions, uncertainty or volatility in the financial markets can also adversely impact the results of operations and financial condition of FPL Group and FPL Group Capital.

Having access to the credit and capital markets, at a reasonable cost, is necessary for FPL Group, FPL Group Capital and Florida Power & Light Company to fund their operations, including their capital requirements. Those markets provide FPL Group, FPL Group Capital and Florida Power & Light Company with the liquidity to operate and grow their businesses that is not otherwise provided from operating cash flows. Disruptions, uncertainty or volatility in those markets can also increase FPL Group's, FPL Group Capital's and Florida Power & Light Company's cost of capital. If FPL Group, FPL Group Capital and Florida Power & Light Company are unable to access the credit and capital markets on terms that are reasonable, they may have to delay raising capital, issue shorter-term securities and/or bear an unfavorable cost of capital, which, in turn, could impact their ability to grow their businesses, decrease earnings and/or significantly reduce financial flexibility.

FPL Group and FPL Group Capital are subject to credit and performance risk from third parties under supply and service contracts.

FPL Group and FPL Group Capital rely on contracts with vendors for the supply of materials, fuel and other goods and services required for the construction and operation of their facilities, as well as for business operations. If vendors fail to fulfill their contractual obligations, FPL Group and FPL Group Capital may need to make arrangements with other suppliers, which could result in higher costs, untimely completion of power generation facilities and other projects, and/or a disruption to their operations.

The inability to maintain current credit ratings may adversely affect FPL Group's and FPL Group Capital's liquidity, limit their ability to grow their businesses, and would likely increase interest costs.

FPL Group, FPL Group Capital and Florida Power & Light Company rely on access to capital markets as significant sources of liquidity for capital requirements not satisfied by operating cash flows. The inability of FPL Group, FPL Group Capital and Florida Power & Light Company to maintain their current credit ratings could affect their ability to raise capital on favorable terms, which, in turn, could impact FPL Group's, FPL Group Capital's and Florida Power & Light Company's ability to grow their businesses and would likely increase their interest costs.

Customer growth and customer usage in Florida Power & Light Company's service area affects FPL Group's results of operations.

FPL Group's results of operations are affected by the growth in customer accounts in Florida Power & Light Company's service area and customer usage. Customer growth can be affected by population growth. Customer growth and customer usage can be affected by economic factors in Florida, including, but not limited to, job and income growth, housing starts and new home prices. Customer growth and customer usage directly influence the demand for electricity and the need for additional power generation and power delivery facilities at Florida Power & Light Company.

Weather affects FPL Group's and FPL Group Capital's results of operations.

FPL Group's and FPL Group Capital's results of operations are affected by changes in the weather. Weather conditions directly influence the demand for electricity and natural gas, affect the price of energy commodities, and can affect the production of electricity at power generating facilities, including, but not limited to, wind, solar and hydro-powered facilities. FPL Group's and FPL Group Capital's results of operations can be affected by the impact of severe weather which can be destructive, causing outages and/or property damage, may affect fuel supply, and could require additional costs to be incurred. At Florida Power & Light Company, recovery of these costs is subject to Florida Public Service Commission approval.

FPL Group and FPL Group Capital are subject to costs and other potentially adverse effects of legal and regulatory proceedings as well as regulatory compliance and changes in or additions to applicable tax laws, rates or policies, rates of inflation, accounting standards, securities laws and corporate governance requirements.

FPL Group and FPL Group Capital are subject to costs and other potentially adverse effects of legal and regulatory proceedings, settlements, investigations and claims as well as regulatory compliance and the effect of new, or changes in, tax laws, rates or policies, rates of inflation, accounting standards, securities laws and corporate governance requirements.

Threats of terrorism and catastrophic events that could result from terrorism, cyber attacks, or individuals and/or groups attempting to disrupt FPL Group's and FPL Group Capital's business may impact the operations of FPL Group and FPL Group Capital in unpredictable ways.

FPL Group and FPL Group Capital are subject to direct and indirect effects of terrorist threats and activities as well as cyber attacks and disruptive activities of individuals and/or groups. Infrastructure facilities and systems, including, but not limited to, generation, transmission and distribution facilities, physical assets and information systems, in general, have been identified as potential targets. The effects of these threats and activities include, but are not limited to, the inability to generate, purchase or transmit power, the delay in development and construction of new generating facilities, the risk of a significant slowdown in growth or a decline in the U.S. economy, delay in economic recovery in the U.S., and the increased cost and adequacy of security and insurance.

The ability of FPL Group and FPL Group Capital to obtain insurance and the terms of any available insurance coverage could be adversely affected by national, state or local events and company-specific events.

FPL Group's and FPL Group Capital's ability to obtain insurance, and the cost of and coverage provided by such insurance, could be adversely affected by national, state or local events as well as company-specific events.

FPL Group and FPL Group Capital are subject to employee workforce factors that could adversely affect the businesses and financial condition of FPL Group and FPL Group Capital.

FPL Group and FPL Group Capital are subject to employee workforce factors, including, but not limited to, loss or retirement of key executives, availability of qualified personnel, inflationary pressures on payroll and benefits costs, collective bargaining agreements with union employees and work stoppage that could adversely affect the businesses and financial condition of FPL Group and FPL Group Capital.

FPL GROUP CAPITAL

The information in this section replaces the information in the "FPL Group Capital" section beginning on page 5 of the accompanying prospectus.

FPL Group Capital holds the capital stock of, or has equity interests in, FPL Group's operating subsidiaries, other than Florida Power & Light Company, and provides funding for those subsidiaries, including FPL Energy. FPL Group Capital was incorporated in 1985 as a Florida corporation and is a wholly-owned subsidiary of FPL Group.

FPL GROUP

The information in this section replaces the information in the "FPL Group" section on page 5 of the accompanying prospectus.

FPL Group has two principal subsidiaries, Florida Power & Light Company and, indirectly through FPL Group Capital, FPL Energy, LLC. Florida Power & Light Company is a rate-regulated utility engaged primarily in the generation, transmission, distribution and sale of electric energy. FPL Energy is FPL Group's competitive energy subsidiary. FPL Group is a holding company incorporated in 1984 as a Florida corporation.

Both FPL Group Capital's and FPL Group's principal executive offices are located at 700 Universe Boulevard, Juno Beach, Florida 33408, telephone number (561) 694-4000, and their mailing address is P.O. Box 14000, Juno Beach, Florida 33408-0420.

USE OF PROCEEDS

The information in this section adds to the information in the "Use of Proceeds" section on page 6 of the accompanying prospectus. Please read these two sections together.

The $50,000,000 aggregate principal amount of 7$^{7}/_{8}$% Debentures, Series due December 15, 2015 offered by this prospectus supplement and the accompanying prospectus are a further issuance of, are fungible with, and are consolidated and form a single series with, FPL Group Capital's 7$^{7}/_{8}$% Debentures, Series due December 15, 2015 issued on December 12, 2008 in the aggregate principal amount of $450,000,000. The aggregate principal amount of 7$^{7}/_{8}$% Debentures, Series due December 15, 2015 offered by this prospectus supplement, together with FPL Group Capital's 7$^{7}/_{8}$% Debentures, Series due December 15, 2015 in the aggregate principal amount of $450,000,000 issued on December 12, 2008, are referred to in this prospectus supplement as the "Debentures."

FPL Group Capital will add the net proceeds from the sale of the Debentures offered by this prospectus supplement, which are expected to be approximately $ million (after deducting the underwriting discount and other offering expenses) to its general funds.

FPL Group Capital expects to use its general funds to repay a portion of commercial paper issued to fund investments by FPL Group Capital in independent power projects, including renewable power projects. As of December 19, 2008, FPL Group Capital had $1.46 billion of commercial paper outstanding which had maturities of up to 70 days and which had annual interest rates ranging from 0.40% to 4.20%. FPL Group Capital will temporarily invest in short term instruments any proceeds that are not immediately used for such repayment of commercial paper.

CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES

The information in this section replaces the information in the "Consolidated Ratio of Earnings to Fixed Charges and Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends" section on page 6 of the accompanying prospectus.

The following table shows FPL Group's consolidated ratio of earnings to fixed charges for each of its last five fiscal years:

Years Ended December 31,				
2007	**2006**	**2005**	**2004**	**2003**
3.10	3.13	2.82	3.00	3.32

FPL Group's consolidated ratio of earnings to fixed charges for the nine months ended September 30, 2008 was 3.25.

CONSOLIDATED CAPITALIZATION OF FPL GROUP AND SUBSIDIARIES

The following table shows FPL Group's consolidated capitalization as of September 30, 2008, and as adjusted to reflect the issuance of the Debentures. This table, which is presented in this prospectus supplement solely to provide limited introductory information, is qualified in its entirety by, and should be considered in conjunction with, the more detailed information incorporated by reference or provided in this prospectus supplement or in the accompanying prospectus.

	September 30, 2008	Adjusted(a) Amount	Adjusted(a) Percent
	(In Millions)		
Common shareholders' equity	$ 11,534	$	%
Long-term debt (excluding current maturities)	12,814		%
Total capitalization	$ 24,348	$	100.0%

(a) To give effect to (i) the issuance of the Debentures offered by this prospectus supplement, (ii) the issuance of $450,000,000 aggregate principal amount of 7 7/8% Debentures, Series due December 15, 2015 by FPL Group Capital on December 12, 2008, (iii) the borrowing of 12.5 billion Japanese Yen by FPL Group Capital on December 19, 2008 pursuant to a term loan agreement, which term loan is due in December 2011, and the exchange of those 12.5 billion Japanese Yen for approximately $141.4 million, (iv) the borrowing of $50 million by FPL Group Capital on December 19, 2008 pursuant to a term loan agreement, which term loan is due in December 2011, (v) the issuance of $202 million of 7.5% limited-recourse senior secured notes due in December 2013 by Legacy Renewables, LLC, an indirect wholly-owned subsidiary of FPL Group Capital, on December 19, 2008, and (vi) the borrowing of $322.5 million by Heartland Wind, LLC, an indirect wholly-owned subsidiary of FPL Group Capital, on December 22, 2008 pursuant to a limited-recourse senior secured variable rate term loan agreement. Adjusted amounts do not reflect the deduction of any discounts or commissions in connection with the issuance of the Debentures. Adjusted amounts also do not reflect any possible issuance and sale of additional securities by FPL Group and its subsidiaries, including FPL Group Capital, from time to time after the date of this prospectus supplement.

CERTAIN TERMS OF THE DEBENTURES

The information in this section adds to the information in the "Description of FPL Group Capital Senior Debt Securities" section beginning on page 8 of the accompanying prospectus. Please read these two sections together.

General. FPL Group Capital will issue the Debentures offered by this prospectus supplement under the Indenture, dated as of June 1, 1999, between FPL Group Capital and The Bank of New York Mellon (formerly known as The Bank of New York), as indenture trustee, and referred to in this prospectus supplement as the "Indenture Trustee." An officer's certificate, dated December 12, 2008, supplemented the Indenture and established the specific terms of the Debentures. The Debentures offered by this prospectus supplement are a further issuance of, are fungible with, and are consolidated and form a single series with, FPL Group Capital's $7^7/_8$% Debentures, Series due December 15, 2015 issued on December 12, 2008 in the aggregate principal amount of $450,000,000.

Under the Indenture, FPL Group Capital may issue an unlimited amount of additional debt securities. The Indenture does not limit the aggregate amount of indebtedness FPL Group Capital and its subsidiaries may issue, guarantee or incur. The Guarantee Agreement referred to below under " Mandatory Redemption" does not limit the aggregate amount of indebtedness FPL Group and its subsidiaries may guarantee, issue or incur.

FPL Group Capital's corporate parent, FPL Group, has agreed to absolutely, irrevocably and unconditionally guarantee the payment of principal, interest and premium, if any, on the Debentures. The Debentures and the guarantee are unsecured and unsubordinated and rank equally with other unsecured and unsubordinated indebtedness from time to time outstanding of FPL Group Capital and FPL Group, respectively. See "Description of the FPL Group Guarantee of the FPL Group Capital Senior Debt Securities" in the accompanying prospectus.

The Indenture Trustee is currently the security registrar and the paying agent for the Debentures. All transactions with respect to the Debentures, including registration, transfer and exchange of the Debentures, will be handled by the security registrar at an office in The City of New York designated by FPL Group Capital. FPL Group Capital has initially designated the Corporate Trust Office of the Indenture Trustee as that office. In addition, holders of the Debentures should address any notices to FPL Group Capital regarding the Debentures to that office. FPL Group Capital will notify holders of the Debentures of any change in the location of that office.

Interest and Payment. FPL Group Capital will pay interest semi-annually in cash on the Debentures at the rate of $7^7/_8$% per year. The Debentures will mature on December 15, 2015. FPL Group Capital will pay interest on the Debentures on June 15 and December 15 of each year, each an "interest payment date." The first interest payment date will be June 15, 2009. The record date for interest payable on any interest payment date on the Debentures shall be the close of business (1) on the business day immediately preceding such interest payment date so long as all of the Debentures remain in book-entry only form, or (2) on the 15th calendar day immediately preceding each interest payment date if any of the Debentures do not remain in book-entry only form. See " Book-Entry Only Issuance The Depository Trust Company." Interest on the Debentures will accrue from and including December 12, 2008 to but excluding the first interest payment date. Starting on the first interest payment date, interest on each Debenture will accrue from and including the last interest payment date to which FPL Group Capital has paid, or duly provided for the payment of, interest on that Debenture to but excluding the next succeeding interest payment date. No interest will accrue on a Debenture for the day that the Debenture matures. The amount of interest payable for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual period for which interest is computed will be computed on the basis of the number of days in the period using 30-day calendar months. If any date on which interest is payable on the Debentures falls on a day that is not a business day, then payment of the interest payable on that date will be made on the next succeeding day which is a business day, and no interest or payment will be paid in respect of the delay. A "business day" is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City are generally authorized or required by law or executive order to remain closed.

Optional Redemption. FPL Group Capital may redeem any of the Debentures, at its option, at any time or from time to time, on any date prior to their maturity (each a "Redemption Date"). FPL Group Capital will give notice of its intent to redeem any or all of the Debentures at least 30 but no more than 60 days prior to a Redemption Date. If FPL Group Capital redeems any or all of the Debentures, it will pay a redemption price ("Redemption Price") equal to the sum of: (1) 100% of the principal amount of the Debentures being redeemed plus (2) accrued and unpaid interest thereon, if any, to the Redemption Date plus (3) any applicable "make-whole premium." The Redemption Price for the Debentures will never be less than 100% of the principal amount of those Debentures plus accrued and unpaid interest on those Debentures to the Redemption Date.

The amount of the make-whole premium with respect to any Debentures to be redeemed in accordance with the foregoing paragraph will be equal to the excess, if any, of:

(1) the sum of the present values, calculated as of the Redemption Date, of:

   (a) each interest payment that, but for such redemption, would have been payable on the Debentures being redeemed on each interest payment date occurring after the Redemption Date (excluding any accrued interest for the period prior to the Redemption Date); and

   (b) the principal amount that, but for such redemption, would have been payable at the final maturity of the Debentures being redeemed; over

(2) the principal amount of the Debentures being redeemed.

The present values of interest and principal payments referred to in clause (1) above will be determined in accordance with generally accepted principles of financial analysis. Such present values will be calculated by discounting the amount of each payment of interest or principal from the date that each such payment would have been payable, but for the redemption, to the Redemption Date at a discount rate equal to the Treasury Yield (as defined below) plus 50 basis points.

FPL Group Capital will appoint an independent investment banking institution of national standing to calculate the make-whole premium; provided that Banc of America Securities LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. or Mizuho Securities USA Inc. will make such calculation if (1) FPL Group Capital fails to make such appointment at least 30 days prior to the Redemption Date, or (2) the institution so appointed is unwilling or unable to make such calculation. If Banc of America Securities LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. or Mizuho Securities USA Inc. is to make such calculation but is unwilling or unable to do so, then the Indenture Trustee will appoint an independent investment banking institution of national standing to make such calculation. In any case, the institution making such calculation is referred to in this prospectus supplement as an "Independent Investment Banker."

For purposes of determining the make-whole premium, "Treasury Yield" means a rate of interest per year equal to the weekly average yield to maturity of United States Treasury Notes that have a constant maturity that corresponds to the remaining term to maturity of the Debentures to be redeemed, calculated to the nearest 1/12th of a year (the "Remaining Term"). The Independent Investment Banker will determine the Treasury Yield as of the third business day immediately preceding the applicable Redemption Date.

The Independent Investment Banker will determine the weekly average yields of United States Treasury Notes by reference to the most recent statistical release published by the Federal Reserve

Bank of New York and designated "H.15(519) Selected Interest Rates" or any successor release (the "H.15 Statistical Release"). If the H.15 Statistical Release sets forth a weekly average yield for United States Treasury Notes having a constant maturity that is the same as the Remaining Term, then the Treasury Yield will be equal to such weekly average yield. In all other cases, the Independent Investment Banker will calculate the Treasury Yield by interpolation, on a straight-line basis, between the weekly average yields on the United States Treasury Notes that have a constant maturity closest to and greater than the Remaining Term and the United States Treasury Notes that have a constant maturity closest to and less than the Remaining Term (in each case as set forth in the H.15 Statistical Release). The Independent Investment Banker will round any weekly average yields so calculated to the nearest 1/100th of 1%, and will round upward for any figure of 1/200th of 1% or above. If weekly average yields for United States Treasury Notes are not available in the H.15 Statistical Release or otherwise, then the Independent Investment Banker will select comparable rates and calculate the Treasury Yield by reference to those rates.

If FPL Group Capital at any time elects to redeem some but not all of the Debentures, the security registrar will select the particular Debentures to be redeemed using any method that it deems fair and appropriate. However, if the Debentures are solely registered in the name of Cede & Co. and traded through The Depository Trust Company, or DTC, then DTC will select the Debentures to be redeemed in accordance with its practices as described below in " Book Entry-Only Issuance The Depository Trust Company."

If at the time notice of redemption is given, the redemption moneys are not on deposit with the Indenture Trustee, then the redemption shall be subject to their receipt on or before the Redemption Date and such notice shall be of no effect unless such moneys are received.

Mandatory Redemption. The following constitute "Guarantor Events" with respect to the Debentures:

(1) the Guarantee Agreement, dated as of June 1, 1999, between FPL Group, as Guarantor, and The Bank of New York Mellon, as Guarantee Trustee, ceases to be in full force and effect;

(2) a court issues a decree ordering or acknowledging the bankruptcy or insolvency of the Guarantor, or appointing a custodian, receiver or other similar official for the Guarantor, or ordering the winding up or liquidation of its affairs, and the decree remains in effect for 90 days; or

(3) the Guarantor seeks or consents to relief under federal or state bankruptcy or insolvency laws, or to the appointment of a custodian, receiver or other similar official for the Guarantor, or makes an assignment for the benefit of its creditors, or admits in writing that it is bankrupt or insolvent.

FPL Group Capital shall, if a Guarantor Event occurs and is continuing, redeem all of the outstanding Debentures within 60 days after the occurrence of the Guarantor Event at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption unless, within 30 days after the occurrence of the Guarantor Event, Standard & Poor's Ratings Services (a Division of The McGraw Hill Companies, Inc.) and Moody's Investors Service, Inc. (if the outstanding Debentures are then rated by those rating agencies, or, if the outstanding Debentures are then rated by only one of those rating agencies, then such rating agency, or, if the outstanding Debentures are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the outstanding Debentures is investment grade (i.e. in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If a Guarantor Event occurs and FPL Group Capital is not required to redeem the outstanding Debentures as described above, FPL Group Capital will provide to the Indenture Trustee and the holders of the outstanding Debentures annual and quarterly reports containing the information that FPL Group Capital would be required to file with the SEC under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of those Sections. If FPL Group Capital is, at that time, subject to the reporting requirements of those Sections, the filing of annual and quarterly reports with the SEC pursuant to those Sections will satisfy this requirement.

Events of Default. In addition to the events of default relating to any series of debt securities issued under the Indenture, as set forth under the "Description of FPL Group Capital Senior Debt Securities Events of Default" section on page 14 of the accompanying prospectus, each of the following events will be an event of default under the Indenture with respect to the Debentures:

(1) the Guarantor consolidates with or merges into any other entity or conveys, transfers or leases substantially all of its properties and assets to any entity, unless

(a) the entity formed by such consolidation or into which the Guarantor is merged, or the entity to which the Guarantor conveys, transfers or leases substantially all of its properties and assets is an entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia, and expressly assumes the obligations of the Guarantor under the Guarantee Agreement; and

(b) immediately after giving effect to such transaction, no event of default under the Indenture and no event that, after notice or lapse of time or both, would become an event of default under the Indenture, shall have occurred and be continuing; or

(2) FPL Group Capital fails to redeem any of the Debentures that it is required to redeem as described under "Certain Terms of the Debentures Mandatory Redemption" above.

Book-Entry Only Issuance The Depository Trust Company. The Debentures offered by this prospectus supplement will trade through DTC. The Debentures offered by this prospectus supplement will be represented by one or more global certificates and registered in the name of Cede & Co., DTC's nominee. Upon issuance of the global securities, DTC or its nominee will credit, on its book-entry registration and transfer system, the principal amount of the Debentures offered by this prospectus supplement represented by such global securities to the accounts of institutions that have an account with DTC or its participants. The accounts to be credited shall be designated by the underwriters. Ownership of beneficial interests in the global securities will be limited to participants or persons that may hold interests through participants. The global certificates will be deposited with the Indenture Trustee as custodian for DTC.

DTC is a New York clearing corporation and a clearing agency registered under Section 17A of the Securities Exchange Act of 1934. DTC holds securities for its participants. DTC also facilitates the post-trade settlement of securities transactions among its participants through electronic computerized book-entry transfers and pledges in the participants' accounts. This eliminates the need for physical movement of securities certificates. The participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Others who maintain a custodial relationship with a participant can use the DTC system. The rules that apply to DTC and those using its systems are on file with the Securities and Exchange Commission.

Purchases of the Debentures within the DTC system must be made through participants, who will receive a credit for the Debentures on DTC's records. The beneficial ownership interest of each purchaser will be recorded on the appropriate participant's records. Beneficial owners will not receive written confirmation from DTC of their purchases, but beneficial owners should receive written confirmations of the transactions, as well as periodic statements of their holdings, from the participants through whom they purchased Debentures. Transfers of ownership in the Debentures are to be accomplished by entries made on the books of the participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates for their Debentures, except if use of the book-entry system for the Debentures is discontinued.

To facilitate subsequent transfers, all Debentures deposited by participants with DTC are registered in the name of DTC's nominee, Cede & Co. The deposit of the Debentures with DTC and their registration in the name of Cede & Co. effects no change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the Debentures. DTC's records reflect only the identity of the participants to whose accounts such Debentures are credited. These participants may or may not be the beneficial owners. Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to participants, and by participants to beneficial owners, will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial owners of Debentures may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Debentures, such as redemptions, tenders, defaults and proposed amendments to the Indenture or the Guarantee Agreement. Beneficial owners of the Debentures may wish to ascertain that the nominee holding the Debentures has agreed to obtain and transmit notices to the beneficial owners.

Redemption notices will be sent to Cede & Co., as registered holder of the Debentures. If less than all of the Debentures are being redeemed, DTC's practice is to determine by lot the amount of Debentures of each participant to be redeemed.

Neither DTC nor Cede & Co. will itself consent or vote with respect to Debentures, unless authorized by a participant in accordance with DTC's procedures. Under its usual procedures, DTC would mail an omnibus proxy to FPL Group Capital as soon as possible after the record date. The omnibus proxy assigns the consenting or voting rights of Cede & Co. to those participants to whose accounts the Debentures are credited on the record date. FPL Group Capital and FPL Group believe that these arrangements will enable the beneficial owners to exercise rights equivalent in substance to the rights that can be directly exercised by a registered holder of the Debentures.

Payments of redemption proceeds, principal of, and interest on the Debentures will be made to Cede & Co., or such other nominee as may be requested by DTC. DTC's practice is to credit participants' accounts upon DTC's receipt of funds and corresponding detail information from FPL Group Capital or its agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices. Payments will be the responsibility of participants and not of DTC, the Indenture Trustee, FPL Group Capital or FPL Group, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, principal and interest to Cede & Co. (or such other nominee as may be requested by DTC) is the responsibility of FPL Group Capital. Disbursement of payments to participants is the responsibility of DTC, and disbursement of payments to the beneficial owners is the responsibility of participants.

Except as provided in this prospectus supplement, a beneficial owner will not be entitled to receive physical delivery of the Debentures offered by this prospectus supplement. Accordingly, each beneficial owner must rely on the procedures of DTC to exercise any rights under the Debentures.

DTC may discontinue providing its services as securities depositary with respect to the Debentures at any time by giving reasonable notice to FPL Group Capital. In the event no successor securities depositary is obtained, certificates for the Debentures will be printed and delivered. FPL Group Capital and FPL Group may decide to replace DTC or any successor depositary. Additionally, subject to the procedures of DTC, FPL Group Capital and FPL Group may decide to discontinue use of the system of book-entry transfers through DTC (or a successor depositary) with respect to some or all of the Debentures. In that event, certificates for such Debentures will be printed and delivered. If certificates for Debentures are printed and delivered,

- the Debentures will be issued in fully registered form without coupons;

- a holder of certificated Debentures would be able to exchange those Debentures, without charge, for an equal aggregate principal amount of Debentures of the same series, having the same issue date and with identical terms and provisions; and

- a holder of certificated Debentures would be able to transfer those Debentures without cost to another holder, other than for applicable stamp taxes or other governmental charges.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that FPL Group Capital and FPL Group believe to be reliable. None of FPL Group Capital, FPL Group or the underwriters take any responsibility for the accuracy of this information.

UNDERWRITING

The information in this section adds to the information in the "Plan of Distribution" section beginning on page 53 of the accompanying prospectus. Please read these two sections together.

FPL Group Capital is selling the Debentures offered by this prospectus supplement to the underwriters named in the table below pursuant to an underwriting agreement among FPL Group Capital, FPL Group and the underwriters named below, for whom Banc of America Securities LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Mizuho Securities USA Inc. are acting as representatives. Subject to certain conditions, FPL Group Capital has agreed to sell to each of the underwriters, and each of the underwriters has severally agreed to purchase, the principal amount of Debentures offered by this prospectus supplement set forth opposite that underwriter's name in the table below:

Underwriter	**Principal Amount of Debentures**
Banc of America Securities LLC	$
Citigroup Global Markets Inc.	
Deutsche Bank Securities Inc.	
Mizuho Securities USA Inc.	
BNY Mellon Capital Markets, LLC	
Mitsubishi UFJ Securities International plc	
Wells Fargo Securities, LLC	
Total	$ 50,000,000

Under the terms and conditions of the underwriting agreement, the underwriters must buy all of the Debentures offered by this prospectus supplement if they buy any of them. The underwriting agreement provides that the obligations of the underwriters pursuant thereto are subject to certain conditions. In the event of a default by an underwriter, the underwriting agreement provides that, in certain circumstances, the purchase commitment of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated. The underwriters will sell the Debentures offered by this prospectus supplement to the public if the underwriters buy the Debentures offered by this prospectus supplement from FPL Group Capital.

FPL Group Capital will compensate the underwriters by selling the Debentures offered by this prospectus supplement to them at a price that is less than the price to the public by the amount of the "Underwriting Discount" set forth in the table below. The underwriters will sell the Debentures offered by this prospectus supplement to the public at the price to the public set forth on the cover page of this prospectus supplement and may sell the Debentures offered by this prospectus supplement to certain dealers at a price that is less than the price to the public by no more than the amount of the "Initial Dealers' Concession" set forth in the table below. The underwriters and such dealers may sell the Debentures offered by this prospectus supplement to certain other dealers at a price that is less than the price to the public by no more than the amounts of the "Initial Dealers' Concession" and the "Reallowed Dealers' Concession" set forth in the table below.

	(expressed as a percentage of principal amount)
Underwriting Discount	%
Initial Dealers' Concession	%
Reallowed Dealers' Concession	%

An underwriter may reject offers for the Debentures offered by this prospectus supplement. After the initial public offering of the Debentures offered by this prospectus supplement, the underwriters may change the offering price and other selling terms of the Debentures offered by this prospectus supplement.

The Debentures offered by this prospectus supplement form a portion of a new issue of securities with no established trading market. The underwriters have advised FPL Group Capital that they intend to make a market in the Debentures but are not obligated to do so and may discontinue such market-making activities at any time without notice. FPL Group Capital cannot give any assurance as to the maintenance of the trading market for, or the liquidity of, the Debentures.

In connection with the offering, Banc of America Securities LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and Mizuho Securities USA Inc., on behalf of the underwriters, may purchase and sell Debentures in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Over-allotment includes syndicate sales of Debentures in excess of the principal amount of Debentures offered by this prospectus supplement to be purchased by the underwriters in the offering, which creates a syndicate short position. Syndicate covering transactions involve purchases of Debentures in the open market after the distribution has been completed in order to cover syndicate short positions. Stabilizing transactions consist of certain bids or purchases of Debentures made for the purpose of preventing or retarding a decline in the market price of the Debentures offered by this prospectus supplement while the offering is in progress.

The underwriters may also impose a penalty bid. Penalty bids permit the underwriters to reclaim an initial dealers' concession from a syndicate member when Banc of America Securities LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. or Mizuho Securities USA Inc., in covering syndicate short positions or making stabilizing purchases, repurchases the Debentures originally sold by that syndicate member.

Any of these activities may cause the price of the Debentures to be higher than the price that otherwise would exist in the open market in the absence of such transactions. These transactions may be effected in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

FPL Group Capital estimates that its expenses in connection with the sale of the Debentures offered by this prospectus supplement, other than underwriting discounts, will be $70,000. This estimate includes expenses relating to printing, rating agency fees, trustee's fees and legal fees, among other expenses.

FPL Group Capital and FPL Group have agreed to indemnify the underwriters against, or to contribute to payments the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933.

Mitsubishi UFJ Securities International plc is not a U.S. registered broker-dealer and, therefore, to the extent that it intends to effect any sales of the Debentures in the United States, it will do so through one or more U.S. registered broker-dealers as permitted by The Financial Industry Regulatory Authority regulations.

The underwriters and their affiliates engage in transactions with, and perform services for, FPL Group, its subsidiaries (including FPL Group Capital) and its affiliates in the ordinary course of business and have engaged, and may engage in the future, in commercial banking and investment banking transactions with FPL Group, its subsidiaries and its affiliates.

EXPERTS

The information in this section replaces the information in the "Experts" section on page 54 of the accompanying prospectus.

The consolidated financial statements incorporated in this prospectus supplement by reference from FPL Group's Annual Report on Form 10-K for the year ended December 31, 2007, and the effectiveness of FPL Group's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

LEGAL OPINIONS

The information in this section supplements the information in the "Legal Opinions" section on page 54 of the accompanying prospectus.

Morgan, Lewis & Bockius LLP, New York, New York and Squire, Sanders & Dempsey L.L.P., Miami, Florida, co-counsel to FPL Group and FPL Group Capital, will pass upon the legality of the Debentures offered by this prospectus supplement for FPL Group and FPL Group Capital. Hunton & Williams LLP, New York, New York, will pass upon the legality of the Debentures offered by this prospectus supplement for the underwriters. Morgan, Lewis & Bockius LLP and Hunton & Williams LLP may rely as to all matters of Florida law upon the opinion of Squire, Sanders & Dempsey L.L.P., and Squire, Sanders & Dempsey L.L.P. may rely as to all matters of New York law upon the opinion of Morgan, Lewis & Bockius LLP.

PROSPECTUS

FPL GROUP, INC.

Common Stock, Preferred Stock, Senior Debt Securities, Junior Subordinated Debentures, Stock Purchase Contracts and Stock Purchase Units

FPL GROUP CAPITAL INC

Senior Debt Securities, Junior Subordinated Debentures and Preferred Stock

Guaranteed as described in this prospectus by

FPL GROUP, INC.

FPL GROUP CAPITAL TRUST II
FPL GROUP CAPITAL TRUST III
FPL GROUP TRUST I
FPL GROUP TRUST II

Preferred Trust Securities

Guaranteed as described in this prospectus by

FPL GROUP, INC.

Each of FPL Group, Inc., FPL Group Capital Inc, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II may offer any combination of the securities described in this prospectus in one or more offerings from time to time in amounts authorized from time to time.

FPL Group, FPL Group Capital, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II will provide specific terms of the securities, including the offering prices, in supplements to this prospectus. The supplements may also add, update or change information contained in this prospectus. You should read this prospectus and any supplements carefully before you invest.

FPL Group's common stock is listed on the New York Stock Exchange and trades under the symbol "FPL."

FPL Group, FPL Group Capital, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II may offer these securities directly or through underwriters, agents or dealers. The supplements to this prospectus will describe the terms of any particular plan of distribution, including any underwriting arrangements. The "Plan of Distribution" section beginning on page 53 of this prospectus also provides more information on this topic.

See "Risk Factors" beginning on page 2 of this prospectus to read about certain factors you should consider before purchasing any of the securities being offered.

FPL Group's, FPL Group Capital's, FPL Group Capital Trust II's, FPL Group Capital Trust III's, FPL Group Trust I's and FPL Group Trust II's principal executive offices are located at 700 Universe Boulevard, Juno Beach, Florida 33408, telephone number (561) 694-4000, and their mail