**FPL GROUP INC** Form 4 March 16, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

7. Nature of

Ownership (Instr. 4)

Indirect

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* TREGURTHA PAUL R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

FPL GROUP INC [FPL] 3. Date of Earliest Transaction

(Check all applicable)

MORMAC MARINE GROUP,

03/15/2006

(Month/Day/Year)

X\_ Director 10% Owner Officer (give title Other (specify

INC., ONE LANDMARK SQUARE,

(Street)

(First)

**SUITE 710** 

(Instr. 3)

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

STAMFORD, CT 06901

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 7. Title and Amount of 8. Price of 1. Title of 6. Date Exercisable and (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivative Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Mor	nth/Day/Year)	Code (Instr. 8)	of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	e S	ionth/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common Stock	<u>(1)</u>	
Phantom Stock Units	<u>(2)</u>	03/15/2006		A	5 (2)	(2)	(2)	Common Stock	<u>(2)</u>	\$ 40.69 (3)

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

TREGURTHA PAUL R
MORMAC MARINE GROUP, INC.
ONE LANDMARK SQUARE, SUITE 710
STAMFORD, CT 06901

### **Signatures**

Alissa E. Ballot (Attorney-in-Fact) 03/16/2006

\*\*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).
- Phantom Shares credited to an account for the reporting person pursuant to the FPL Group, Inc. Supplemental Pension Plan for

  (1) Non-Employee Directors established in connection with the termination of the FPL Group, Inc. Non-Employee Director Retirement Plan.

  Accounts are payable in cash at the end of the deferral period.
  - Phantom Stock Units approximate the number of phantom shares of the Issuer's common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the "Plan"). Amounts deferred under the Plan, including amounts attributable to reinvested dividends, are deemed to be invested in a number of unfunded theoretical units equal to the
- (2) number of units which would have been credited if the deferred amounts had been invested in the Issuer's company stock fund in its Thrift Plan (the "Stock Fund"). The Stock Fund is accounted for in units of a unitized pool of stock and cash. Phantom Stock Units are estimated based on the number of shares of the Issuer's common stock in the Stock Fund and the number of theoretical units credited to the reporting person. Accounts are payable in cash at the end of the deferral period.
- (3) Closing price of Issuer's common stock on NYSE on the relevant date (price used to value units in the Stock Fund).
- (4) Differences in holdings between any given dates may result from varying percentages of cash and stock held in the Stock Fund on those dates.

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