Escoto Robert H Form 4 June 16, 2006

FORM 4

Form 5

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

1(b).

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)

(Last)

1. Name and Address of Reporting Person * Escoto Robert H

2. Issuer Name and Ticker or Trading

Symbol

FPL GROUP INC [FPL]

3. Date of Earliest Transaction

(Month/Day/Year)

FPL GROUP, INC., 700 UNIVERSE 06/15/2006 **BOULEVARD**

(First)

(Middle)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Director 10% Owner _X__ Officer (give title __X__ Other (specify

below) below) VP-Human Resources / Sr VP-Human

Resources of Sub

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

JUNO BEACH, FL 33408

| (City) | (State) | (Zip) Tabl | e I - Non-I | Derivative | Securi | ities Acqu | iired, Disposed of | f, or Beneficial | ly Owned |
|--------------------------------------|---|---|-----------------|--|--------|----------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. 8) | 4. Securities Acquired ior(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or | | | 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) |
| Common Stock | 06/15/2006 | | Code V M | Amount 10,000 | (D) | Price \$ 27.31 | 35,569 | D | |
| Common Stock | 06/15/2006 | | M | 10,000 | A | \$ 27.56 | 45,569 | D | |
| Common Stock | 06/15/2006 | | S(1) | 5,766 | D | \$ 40.95 | 39,803 | D | |
| Common Stock | 06/15/2006 | | S(1) | 2,600 | D | \$ 40.96 | 37,203 | D | |
| Common Stock | 06/15/2006 | | S <u>(1)</u> | 3,600 | D | \$ 40.97 | 33,603 | D | |

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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 <u>(2)</u> | 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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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. Transacti Code (Instr. 8) | | | 6. Date Exer Expiration D (Month/Day) | ate | 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) | <u>(3)</u> | Common Stock | <u>(3)</u> |
| Employee Stock Option (Right to Buy) | \$ 27.31 | 06/15/2006 | | M | | 10,000 | <u>(4)</u> | 03/04/2012 | Common Stock | 10,000 |
| Employee Stock Option (Right to Buy) | \$ 27.56 | 06/15/2006 | | M | | 10,000 | <u>(4)</u> | 02/13/2013 | Common Stock | 10,000 |
| Employee Stock Option | \$ 41.76 | | | | | | <u>(6)</u> | 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
- (3) 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") 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.
- (4) Options are currently exercisable.
- (5) Not applicable.
- 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.

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