

OLIVERA ARMANDO J
Form 4
February 21, 2006

FORM 4

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

OMB APPROVAL

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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 *
OLIVERA ARMANDO J

(Last) (First) (Middle)
FPL GROUP, INC., 9250 WEST FLAGLER STREET
(Street)

MIAMI, FL 33174

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FPL GROUP INC [FPL]

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2006

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)
Director/President 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/16/2006		A ⁽¹⁾		17,000	A	\$ 0 (12)
Common Stock	02/16/2006		A ⁽³⁾		26,884	A	\$ 0 (12)
Common Stock	02/16/2006		F ⁽⁴⁾		9,800	D	\$ 41.76
Common Stock	02/17/2006		S ⁽⁵⁾		1,801	D	\$ 41.93
Common Stock					768	I	(6)
							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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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	<u>(7)</u>	02/16/2006		A	1,066	<u>(7)</u>	<u>(7)</u>	Common Stock	<u>(7)</u>
Employee Stock Option (Right to Buy)	\$ 30.86					<u>(8)</u>	02/12/2011	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 26.32					<u>(8)</u>	02/11/2012	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 27.56					<u>(8)</u>	02/13/2013	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 32.46					<u>(9)</u>	02/12/2014	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 36.95					<u>(10)</u>	01/03/2015	Common	60,000
Employee Stock	\$ 41.76	02/16/2006		A	50,000	<u>(11)</u>	02/16/2016	Common Stock	50,000

