

Tancer Edward F
Form 4
June 16, 2005

FORM 4

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

OMB APPROVAL

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

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 *
Tancer Edward F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

FPL GROUP, INC., 700 UNIVERSE BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2005

___ Director ___ 10% Owner
__X__ Officer (give title below) __X__ Other (specify below)
VP and General Counsel / Dir/Snr VP/Gen Couns of Sub

(Street)

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

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)

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5.	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	(1)						(1)	(1)	Common Stock	(1)	
Phantom Stock Units	(2) (3)	06/15/2005	A		18		(2)(3)	(2)(3)	Common Stock	(2) (3)	\$ 40.7
Employee Stock Option (Right to Buy)	(5)						(5)	(5)	Common Stock	(5)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tancer Edward F FPL GROUP, INC. 700 UNIVERSE BOULEVARD JUNO BEACH, FL 33408			VP and General Counsel	Dir/Snr VP/Gen Couns of Sub

Signatures

EDWARD F. TANCER
06/16/2005
**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) Phantom Shares previously credited to a Supplemental Matching Contribution Account for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan. Phantom Shares represent the number of phantom shares of FPL Group, Inc. common stock credited to the reporting person if the phantom shares had been invested in FPL Group's company stock fund in its Thrift Plan to date. Includes an annual credit for cash dividends that would be payable to the record holder of a number of shares of FPL Group, Inc. common stock equal to the Phantom Shares on a market value basis. Shares of phantom stock are payable in cash following the reporting person's termination of employment with FPL Group, Inc. This filing is not an admission that the Phantom Shares are derivative securities.

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- (2) Phantom Stock Units approximate the number of phantom shares of FPL Group, Inc. common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the Plan). Compensation deferred under the Plan is deemed to be invested in a number of unfunded theoretical units equal to the number of units which would have been credited if the deferred compensation had been invested in FPL Group'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, with the value of each unit determined by reference to the closing price of FPL Group, Inc. common stock on the New York Stock Exchange on any given date.
- (3) (Footnote No. 2 continued) Phantom Stock Units reported above are estimated based on the number of shares of FPL Group, Inc. common stock in the Stock Fund represented by each unit of the Stock Fund on a given date, multiplied by the number of theoretical units credited to the reporting person upon a deferral or held at the end of the period. Accounts are payable only in cash at the reporting person's termination of employment with FPL Group, Inc. This filing is not an admission that Phantom Stock Units or the theoretical units of the Stock Fund are derivative securities.
- (4) Differences in holdings on any given date may result from varying percentages of cash and stock held in the Stock Fund on different dates.
- (5) The reporting person directly beneficially owns unexercised options to purchase 4,666 shares of FPL Group, Inc. common stock with an exercise price of \$27.56 per share. Such options (i) were granted on February 13, 2003, (ii) will vest on February 13, 2006, and (iii) expire on February 13, 2013.

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.