

Tancer Edward F
Form 4
March 18, 2008

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)
03/17/2008

___ Director ___ 10% Owner
 Officer (give title below) Other (specify below)
VP & General Counsel / Dir/SVP & GC of Sub

(Street)
JUNO BEACH, FL 33408

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/17/2008		S ⁽¹⁾	300 D	\$ 60.93 28,013	D	
Common Stock	03/17/2008		S ⁽¹⁾	400 D	\$ 60.935 27,613	D	
Common Stock	03/17/2008		S ⁽¹⁾	2,100 D	\$ 60.94 25,513	D	
Common Stock	03/17/2008		S ⁽¹⁾	100 D	\$ 60.95 25,413	D	
Common Stock	03/17/2008		S ⁽¹⁾	300 D	\$ 60.99 25,113	D	

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Common Stock	03/17/2008	S ⁽¹⁾	200	D	\$ 61	24,913	D	
Common Stock	03/17/2008	S ⁽¹⁾	800	D	\$ 61.01	24,113	D	
Common Stock	03/17/2008	S ⁽¹⁾	100	D	\$ 61.02	24,013	D	
Common Stock	03/17/2008	S ⁽¹⁾	200	D	\$ 61.15	23,813	D	
Common Stock						5,013	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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(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. 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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(2)					(2)	(2)	Common Stock	(2)
Phantom Stock Units	(3)	03/17/2008		A	18	(3)	(3)	Common Stock	(3) \$ 6
Employee Stock Option (Right to Buy)	\$ 27.56					(6)	02/13/2013	Common Stock	4,666
Employee Stock	\$ 41.76					(7)	02/16/2016	Common Stock	12,500

Option
(Right to
Buy)

Employee
Stock

Option \$ 59.05
(Right to
Buy)

(8) 02/15/2017 Common Stock 9,052

Employee
Stock

Option \$ 64.69
(Right to
Buy)

(9) 02/15/2018 Common Stock 9,592

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 & General Counsel	Dir/SVP & GC of Sub

Signatures

Edward F.
Tancer 03/18/2008

__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 September 6, 2007.
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 determined by dividing an amount equal to (a) certain matching contributions in excess of the limits of the Issuer's Thrift Plan ("Thrift Plan") plus (b) theoretical earnings thereon, by (c) the closing price of the Issuer's common stock on December 31 of the relevant year. The value of the SMCA is payable in cash following the reporting person's termination of employment with the Issuer and its subsidiaries.
- (2) 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 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).
- (5) 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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- (6) Options are currently exercisable.
- (7) Options to buy 8,334 shares are currently exercisable and options to buy 4,166 shares become exercisable on 02/16/2009.
- (8) Options to buy 3,018 are currently exercisable and options to buy 3,017 shares become exercisable on each of 02/15/2009 and 02/15/2010.
- (9) Options to buy 3,198 shares become exercisable on 02/15/2009 and options to buy 3,197 shares become exercisable on each of 02/15/2010 and 02/15/2011.

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.