

TREGURTHA PAUL R

Form 4

June 18, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
TREGURTHA PAUL R

(Last) (First) (Middle)

MORMAC MARINE GROUP,
INC., ONE LANDMARK SQUARE,
SUITE 710

(Street)

STAMFORD, CT 06901-2608

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

FPL GROUP INC [FPL]

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

06/15/2007

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)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 | (D) | Price |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**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 | 5. Number | 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 | <u>(1)</u> | | | | | | <u>(1)</u> | <u>(1)</u> | Common Stock | <u>(1)</u> | |
| Phantom Stock Units | <u>(2)</u> | 06/15/2007 | A | | 3 | | <u>(2)</u> | <u>(2)</u> | Common Stock | <u>(2)</u> | \$ 61.3 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| TREGURTHA PAUL R MORMAC MARINE GROUP, INC. ONE LANDMARK SQUARE, SUITE 710 STAMFORD, CT 06901-2608 | X |

Signatures

Alissa E. Ballot
(Attorney-in-Fact) 06/18/2007

__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 credited to an account for the reporting person pursuant to the FPL Group, Inc. Supplemental Pension Plan for 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.
- (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).
- (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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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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