

OLIVERA ARMANDO J
Form 4
June 02, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
06/01/2009

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/Pres & CEO 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 | (D) | Price |
| Common Stock | 06/01/2009 | | M ⁽¹⁾ | | 15,000 | A | \$ 30.86 |
| Common Stock | 06/01/2009 | | S ⁽³⁾ | | 15,000 | D | \$ 57.1912 |
| Common Stock | | | | | | | 1,554 |
| | | | | | | I | Thrift Plans Trust |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Shares | (5) | | | | | | | (5) | (5) | Common Stock | (5) |
| Employee Stock Option (Right to Buy) | \$ 30.86 | 06/01/2009 | | M ⁽¹⁾ | | 15,000 | | (6) | 02/12/2011 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 26.32 | | | | | | | (6) | 02/11/2012 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 27.56 | | | | | | | (6) | 02/13/2013 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 32.46 | | | | | | | (6) | 02/12/2014 | Common Stock | 100,000 |
| Employee Stock Option (Right to Buy) | \$ 36.95 | | | | | | | (6) | 01/03/2015 | Common Stock | 60,000 |
| Employee Stock Option (Right to Buy) | \$ 41.76 | | | | | | | (6) | 02/16/2016 | Common Stock | 50,000 |

Buy)

Employee
Stock

Option \$ 59.05
(Right to
Buy)

(8)

02/15/2017

Common
Stock

35,834

Employee
Stock

Option \$ 64.69
(Right to
Buy)

(9)

02/15/2018

Common
Stock

34,880

Employee
Stock

Option \$ 50.91
(Right to
Buy)

(10)

02/13/2019

Common
Stock

50,622

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| OLIVERA ARMANDO J FPL GROUP, INC. 9250 WEST FLAGLER STREET MIAMI, FL 33174 | | | | Director/Pres & CEO of Sub |

Signatures

Alissa E. Ballot
(Attorney-in-Fact) 06/02/2009

**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) Options exercised pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 7, 2008.
- (2) Includes 23,178 shares deferred until the reporting person's retirement.
- (3) Sales effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person on November 7, 2008.
- (4) Weighted average sale price. Reporting person sold 15,000 shares through a trade order executed by a broker-dealer at prices ranging from \$57.00 to \$57.36 per share. The reporting person hereby undertakes to provide full information regarding the number of shares sold at each separate price upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer.
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.
- (5) 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.
- (6) Options are currently exercisable.

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- (7) Not applicable.
- (8) Options to buy 23,889 shares are currently exercisable and options to buy 11,945 shares become exercisable on 02/15/2010.
- (9) Options to buy 11,626 shares are currently exercisable and options to buy 11,627 shares become exercisable on each of 02/15/2010 and 02/15/2011.
- (10) Options to buy 16,874 shares become exercisable on each of 02/15/2010, 02/15/2011 and 02/15/2012.

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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