FPL GROUP INC Form 4

June 17, 2008

FORM 4

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

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)

(Last)

(City)

(Instr. 3)

(Middle)

(Zip)

EASTMAN CHEMICAL COMPANY, 200 S. WILCOX

(Street)

Symbol

06/16/2008

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

10% Owner

Other (specify

1. Name and Address of Reporting Person * FERGUSON J BRIAN

(First)

2. Issuer Name and Ticker or Trading

FPL GROUP INC [FPL]

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

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

below)

X_ Director

Officer (give title

Issuer

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

KINGSPORT, TN 37660

1.Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

or

Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

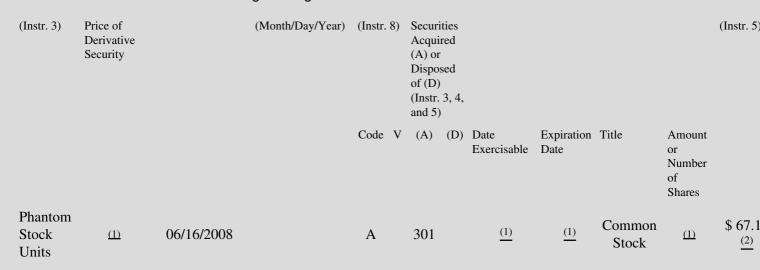
5. Number 6. Date Exercisable and Transactionof **Expiration Date** Code Derivative (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

1

Derivati

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FERGUSON J BRIAN EASTMAN CHEMICAL COMPANY 200 S. WILCOX KINGSPORT, TN 37660

X

Signatures

Alissa E. Ballot (Attorney-in-Fact)

06/17/2008

**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).

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

- (1) 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.
- (2) Closing price of Issuer's common stock on NYSE on the relevant date (price used to value units in the Stock Fund).
- (3) Differences in holdings between any given dates may result from varying percentages of cash and stock held in the Stock Fund on those dates.

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.

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