

FPL GROUP INC
 Form 5
 January 30, 2003

FORM 5

UNITED STATES SECURITIES AND
 EXCHANGE COMMISSION
 Washington, DC 20549

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

W Form 3 Holdings Reported

W Form 4 Transactions Reported

1. Name and Address of Reporting Person Malek, Frederic V.			2. Issuer Name and Ticker or Trading Symbol FPL Group, Inc. (FPL)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
						X	Director	10% Owner
							Officer (give title below)	Other (specify below)
(Last)	(First)	(Middle)	3. R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year December 31, 2002		7. Individual or Joint/Group Reporting (Check Applicable Line)		
			Thayer Capital Partners 1455 Pennsylvania Avenue N.W., Suite 350					
(Street)						X	Form filed by One Reporting Person	
Washington, D.C. 20004								
(City) (State) (Zip)							Form filed by More than One Reporting Person	

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

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership
			Amount		Price			

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	(Month/Day/Year)	any (Month/Day/Year)			A or D		End of Issuer's Fiscal Year	Indirect (1)	
Common Stock	1/02/02	--	A (1)	700	A	--	3,300	D	

FORM 5 (continued)			Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibles)								
1. Title of Derivative Security	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	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		8.
					A	D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	--	--	--	--	--	--	--	--	--	--	--

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Explanation of Responses:

(1)

Restricted stock grant made pursuant to the FPL Group, Inc. Non-Employee Directors Stock Plan.

(2) 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 termination of the FPL Group, Inc. Non-Employee Director Retirement Plan. Amount shown does not include previously reported cash dividends that would be payable on the Phantom Shares if the reporting person was the record holder of the number of shares of FPL Group, Inc. Common Stock equal to the Phantom Shares credited to the reporting person or previously reported interest on such dividends because such dividends and interest are not accounted for in Phantom Shares.

DENNIS P. COYLE

Signature of Reporting Person

January 27, 2003

Date