

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

- ☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- ☐ Form 3 Holdings Reported
- ☐ Form 4 Transactions Reported

1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Davis, K. Michael			FPL Group, Inc. (FPL)			<input type="checkbox"/>	Director	<input type="checkbox"/>	10% Owner	
						<input checked="" type="checkbox"/>	Officer (give title below)	<input type="checkbox"/>	Other (specify below)	
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Year			(1)	
FPL Group, Inc. 9250 West Flagler Street						December 31, 2002			7. Individual or Joint/Group Reporting (Check Applicable Line)	
(Street)						5. If Amendment, Date of Original (Month/Year)			<input checked="" type="checkbox"/>	Form filed by One Reporting Person
Miami, FL 33174									<input type="checkbox"/>	Form filed by More than One Reporting Person
(City) (State) (Zip)										

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

[illegible]

FORM 5 (continued)		Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
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. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Ownership of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
					A	D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Shares	--	--	--	--	--	--	--	--	--	--	--	480 ⁽⁷⁾	D	
Employee Stock Option (Right to Buy)	\$52.64	2/11/02	--	A	7,500		⁽⁸⁾	2/11/12	Common Stock	7,500		7,500	D	

Explanation of Responses:

- ⁽¹⁾ Controller and Chief Accounting Officer of FPL Group, Inc.; Vice President, Accounting, Controller and Chief Accounting Officer of Florida Power & Light Company (subsidiary of Issuer).
- ⁽²⁾ Reinvestment of dividends under FPL Group, Inc. Dividend Reinvestment and Common Share Purchase Plan from 1/01/02 to 12/31/02 at prices ranging from \$46.30 to \$64.91, exempt under Rule 16a-11.
- ⁽³⁾ Restricted stock grant made pursuant to the Amended and Restated Long Term Incentive Plan of the Issuer, exempt under Rule 16b-3.
- ⁽⁴⁾ Acquired in settlement of performance share awards (which were not derivative securities) under Amended and Restated Long Term Incentive Plan of Issuer, exempt under Rule 16b-3.
- ⁽⁵⁾ Shares of stock withheld by Issuer to satisfy tax withholding obligation on shares acquired on February 11, 2002 in settlement of performance share awards.
- ⁽⁶⁾ Receipt of 5,184 shares deferred until Mr. Davis' retirement.
- ⁽⁷⁾ Phantom shares credited to a Supplemental Matching Contribution Account for the reporting person pursuant to the FPL Group, Inc. Supplemental Executive Retirement Plan. Phantom shares represent the number of phantom shares of FPL Group, Inc. Common Stock credited to the reporting person if the phantom shares had been invested in FPL Group's company stock fund in its Thrift Plan to date. Includes 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. This filing is not an admission that the phantom shares are derivative securities.
- ⁽⁸⁾ The Option shall vest as to 2,500 shares (on a cumulative basis) on each anniversary of the date of grant beginning on the first anniversary of the date of grant.

DENNIS P. COYLE

Signature of Reporting Person

January 27, 2003

Date