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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of earliest event reported: **March 12, 2004**

Commission
File
Number

1-8841

Exact name of registrant as specified in its
charter, address of principal executive office and
registrant's telephone number

FPL GROUP, INC.
700 Universe Boulevard
Juno Beach, Florida 33408
(561) 694-4000

IRS Employer
Identification
Number

59-2449419

State or other jurisdiction of incorporation or organization: Florida

- AUS _____
- CAF _____
- CMP _____
- COM _____
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- ECR _____
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- OPC _____
- MMS _____
- SEC I
- OTH _____

DOCUMENT NUMBER - DATE

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Item 7. Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Description</u>
12	Computation of Ratio of Earnings to Fixed Charges and Ratio of Earnings to Fixed Charges Plus Preferred Dividends

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FPL GROUP, INC.
(Registrant)

Date: March 12, 2004

K. MICHAEL DAVIS
K. Michael Davis
Controller and Chief Accounting Officer of FPL Group, Inc.
Vice President, Accounting, Controller

Exhibit 12

FPL GROUP, INC. AND SUBSIDIARIES
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES AND
RATIO OF EARNINGS TO FIXED CHARGES PLUS PREFERRED DIVIDENDS⁽¹⁾

	Years Ended December 31,					
	2003	2002	2001	2000	1999	1998
	(millions of dollars)					
Earnings, as defined:						
Income before cumulative effect of changes in accounting principles	\$ 893	\$ 695	\$ 781	\$ 704	\$ 697	\$ 664
Preferred stock dividends of a consolidated subsidiary	13	15	15	15	15	15
Income taxes	368	244	379	336	323	279
Fixed charges included in the determination of net income, as below	397	328	337	296	234	335
Amortization of capitalized interest	4	2	1	-	-	-
Distributed income of independent power investments	68	96	62	80	75	68
Less: Equity in earnings of independent power investments	89	76	81	45	50	39
Total earnings, as defined	<u>\$ 1,654</u>	<u>\$ 1,304</u>	<u>\$ 1,494</u>	<u>\$ 1,386</u>	<u>\$ 1,294</u>	<u>\$ 1,322</u>
Fixed charges, as defined:						
Interest charges	\$ 379	\$ 311	\$ 324	\$ 278	\$ 222	\$ 322
Rental interest factor	17	14	8	9	4	4
Fixed charges included in nuclear fuel cost	1	3	5	9	8	9
Fixed charges included in the determination of net income	397	328	337	296	234	335
Capitalized interest	88	91	55	23	9	2
Dividend requirements on preferred stock of a consolidated subsidiary before income taxes	20	23	23	23	23	23
Total fixed charges, as defined	<u>\$ 505</u>	<u>\$ 442</u>	<u>\$ 415</u>	<u>\$ 342</u>	<u>\$ 266</u>	<u>\$ 360</u>
Ratio of earnings to fixed charges and ratio of earnings to fixed charges plus preferred dividends⁽¹⁾	<u>3.28</u>	<u>2.95</u>	<u>3.60</u>	<u>4.05</u>	<u>4.86</u>	<u>3.67</u>

⁽¹⁾ FPL Group, Inc. has no preference equity securities outstanding; therefore, the ratio of earnings to fixed charges is the same as the ratio of earnings to fixed charges plus preferred dividends.