



LETTER OF COMMENT NO. 2



FPL Group, Inc., P.O. Box 14000, Juno Beach, Florida 33408-0420

VIA Email

December 2, 2008

Mr. Russell G. Golden
Director of Technical Application and Implementation Activities
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

**RE: Proposed Statement of Financial Accounting Standards, Earnings per Share,
an Amendment of FASB Statement No. 128
(File Reference: 1240-100)**

Dear Mr. Golden:

FPL Group, Inc. ("we" or "the Company") appreciates the opportunity to comment on the Financial Accounting Standards Board's ("FASB" or the "Board") Exposure Draft, *An Amendment of FASB Statement No. 128* ("the Proposed Standard"). FPL Group is a nationally-known energy company, with over \$15 billion in revenues in 2007. Its rate-regulated subsidiary, Florida Power & Light Company, serves 4.5 million customer accounts in Florida. Additionally, FPL Energy, LLC, an FPL Group competitive energy subsidiary, is a leader in producing electricity from clean and renewable fuels in 27 states.

We support the Board's proposal to clarify and simplify the computation of earnings per share (EPS) and converge the requirements of Statement 128 ("FAS 128") with those of IAS 33, *Earnings per Share*. While we are in support of the overall objectives of the Proposed Standard, we would like the Board to consider the following comment on the Proposed Standard:

Diluted EPS under the Two-Class Method:

Paragraph 61A to 61E of the Proposed Standard, provides computational guidance on calculating diluted EPS under the two-class method. However, neither FSP EITF 03-6-1, *Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities*, nor the Proposed Standard includes an example of the computation of diluted EPS using the two-class method for common stock with participating non-vested shares. Proposed FSP FAS 128-a, *Computational Guidance for Computing Diluted EPS under the Two-Class Method*, included an example in the Appendix as Scenario 3, but the FSP was not finalized.

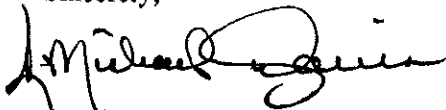
Recommendation:

We suggest the Board includes an example of the computation of diluted EPS using the two-class method for common stock with participating non-vested shares in the Proposed Standard.

Summary:

Thank you for the opportunity to comment on the Proposed Standard. Your consideration of our comment is greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Michael Davis". The signature is fluid and cursive, with a large initial "R" and "M".

R. Michael Davis
Controller and Chief Accounting Officer