

NEXTERA ENERGY INC
Form 424B5
August 26, 2010

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-160987, 333-160987-01,
333-160987-02, 333-160987-03,
333-160987-04, 333-160987-05,
333-160987-06, 333-160987-07,
and 333-160987-08

The information in this preliminary prospectus supplement is not complete and may be changed. Neither this preliminary prospectus supplement nor the accompanying prospectus is an offer to sell the securities described herein and neither is soliciting any offer to buy these securities in any jurisdiction where the solicitation, offer or sale is not permitted.

**Subject to Completion
Preliminary Prospectus Supplement dated August 26, 2010**

PROSPECTUS SUPPLEMENT
(To prospectus dated August 3, 2009)

**\$
% Debentures, Series due September 1, 2015**

**The Debentures will be Absolutely, Irrevocably and
Unconditionally Guaranteed by
NextEra Energy, Inc.**

FPL Group Capital Inc ("FPL Group Capital") will pay interest, in cash, on the securities on March 1 and September 1 of each year, beginning March 1, 2011. FPL Group Capital, at its option, may redeem some or all of the securities at any time before their maturity date upon at least 30 but not more than 60 days notice, at the redemption price discussed under "Certain Terms of the Debentures - Optional Redemption" beginning on page S-16 of this prospectus supplement.

FPL Group Capital's corporate parent, NextEra Energy, Inc., formerly known as FPL Group, Inc. ("NextEra Energy"), has agreed to absolutely, irrevocably and unconditionally guarantee the payment of principal, interest and premium, if any, on the securities. The securities and the guarantee are unsecured and unsubordinated and rank equally with other unsecured and unsubordinated indebtedness from time to time outstanding of FPL Group Capital and NextEra Energy, respectively. FPL Group Capital does not plan to list the securities on any securities exchange.

See "Risk Factors" beginning on page S-3 of this prospectus supplement to read about certain factors you should consider before making an investment in the securities.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Debenture	Total
Price to Public	% \$	
Underwriting Discount	% \$	
Proceeds to FPL Group Capital (before expenses)	% \$	

In addition to the Price to Public set forth above, each purchaser will pay an amount equal to the interest, if any, accrued on the securities from the date that the securities are originally issued to the date that they are delivered to that purchaser.

The securities are expected to be delivered in book-entry only form through The Depository Trust Company, on or about _____, 2010.

Joint Book-Running Managers

Barclays Capital

BNP PARIBAS

Morgan Stanley

RBS

Co-Managers

COMMERZBANK

Daiwa Capital Markets

Mitsubishi UFJ Securities

Mizuho Securities USA Inc.

Scotia Capital

The date of this prospectus supplement is _____

_____, 2010.

You should rely only on the information incorporated by reference or provided in this prospectus supplement and in the accompanying prospectus and in any written communication from FPL Group Capital, NextEra Energy or the underwriters specifying the final terms of the offering. None of FPL Group Capital, NextEra Energy or the underwriters has authorized anyone else to provide you with additional or different information. None of FPL Group Capital, NextEra Energy or the underwriters is making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus supplement or in the accompanying prospectus is accurate as of any date other than the date on the front of those documents or that the information incorporated by reference is accurate as of any date other than the date of the document incorporated by reference.

TABLE OF CONTENTS

Prospectus Supplement

	<u>Page</u>
Risk Factors	S-3
Use of Proceeds	S-14
Consolidated Ratio of Earnings to Fixed Charges	S-14
Consolidated Capitalization of NextEra Energy and Subsidiaries	S-15
Certain Terms of the Debentures	S-15
Underwriting (Conflicts of Interest)	S-20
Experts	S-22

Prospectus

About this Prospectus	1
Risk Factors	2
FPL Group	8
FPL Group Capital	8
FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II	8
Use of Proceeds	9
Consolidated Ratio of Earnings to Fixed Charges and Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends	10
Where You Can Find More Information	10
Incorporation by Reference	11
Forward-Looking Statements	11
Description of FPL Group Common Stock	13
Description of FPL Group Preferred Stock	19
Description of Stock Purchase Contracts and Stock Purchase Units	21
Description of FPL Group Warrants	22
Description of FPL Group Senior Debt Securities	22
Description of FPL Group Subordinated Debt Securities	22
Description of FPL Group Capital Preferred Stock	22
Description of FPL Group Guarantee of FPL Group Capital Preferred Stock	24
Description of FPL Group Capital Senior Debt Securities	25
Description of FPL Group Guarantee of FPL Group Capital Senior Debt Securities	37
Description of FPL Group Capital Subordinated Debt Securities and FPL Group Subordinated Guarantee	39
Description of Preferred Trust Securities	40
Description of Preferred Trust Securities Guarantee	50

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

Description of FPL Group and FPL Group Capital Junior Subordinated Debentures and FPL Group Subordinated Guarantee	54
Information Concerning the Trustees	73
Plan of Distribution	74
Experts	76
Legal Opinions	76

S-2

RISK FACTORS

The information in this section replaces the information in the Risk Factors section beginning on page 2 of the accompanying prospectus.

Before purchasing the securities, investors should carefully consider the following risk factors together with the risk factors and other information incorporated by reference or provided in the accompanying prospectus or in this prospectus supplement in order to evaluate an investment in the securities.

NextEra Energy's and FPL Group Capital's results of operations may be adversely affected by the extensive regulation of their businesses.

The operations of NextEra Energy and FPL Group Capital are subject to complex and comprehensive federal, state and other regulation. This extensive regulatory framework, some but not all of which is more specifically identified in the following risk factors, regulates, among other things, NextEra Energy's and FPL Group Capital's industry, rate and cost structure, operation of nuclear power facilities, construction and operation of generation, transmission and distribution facilities, acquisition, disposal, depreciation and amortization of assets and facilities, decommissioning costs, transmission reliability and present or prospective wholesale and retail competition. In their business planning and in the management of their operations, NextEra Energy and FPL Group Capital must address the effects of regulation on their businesses and proposed changes in the regulatory framework. Significant changes in the nature of the regulation of NextEra Energy's and FPL Group Capital's businesses could require changes to their business planning and management of their businesses and could adversely affect their results of operations and the value of their assets. NextEra Energy and its subsidiaries must periodically apply for licenses and permits from various local, state, federal and other regulatory authorities and abide by their respective orders. Should NextEra Energy or its subsidiaries be unsuccessful in obtaining necessary licenses or permits or should these regulatory authorities initiate any investigations or enforcement actions or impose penalties or disallowances on NextEra Energy or its subsidiaries, NextEra Energy's and FPL Group Capital's businesses could be adversely affected. NextEra Energy's results of operations also could be affected by Florida Power & Light Company's inability to negotiate or renegotiate franchise agreements on acceptable terms with municipalities and counties in Florida.

NextEra Energy's financial performance could be negatively affected if Florida Power & Light Company is unable to recover, in a timely manner, certain costs, a return on certain assets or an appropriate return on capital from its customers through regulated rates and cost recovery clauses.

Florida Power & Light Company is a regulated entity subject to the jurisdiction of the Florida Public Service Commission (FPSC) over a wide range of business activities, including, among other items, the retail rates charged to its customers, the terms and conditions of its services, procurement of electricity for its customers, issuance of securities, transfers of some utility assets and facilities to affiliates, and aspects of the siting and operation of its generating plants and transmission and distribution systems for the sale of electric energy. The FPSC also has the authority to disallow recovery by Florida Power & Light Company of costs that it considers excessive or imprudently incurred. The regulatory process, which may be adversely affected by the political, regulatory and economic environment in Florida and elsewhere, can restrict Florida

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

Power & Light Company's ability to grow earnings and does not provide any assurance as to achievement of authorized or other earnings levels. NextEra Energy's financial condition and results of operations could be materially adversely affected if Florida Power & Light Company is unable to recover through retail base rates and cost recovery clauses any material amount of its costs in a timely manner, a return on certain assets or an appropriate return on capital.

Decisions of the FPSC have been and, in the future, may be adversely affected by the political, regulatory and economic environment in Florida and elsewhere and may adversely affect the financial condition and results of operations of NextEra Energy. These decisions may require, for example, Florida Power & Light Company to cancel or delay planned development activities and to reduce or delay other planned capital expenditures which could reduce the earnings potential of NextEra Energy.

S-3

NextEra Energy and FPL Group Capital are subject to federal regulatory compliance and proceedings which have significant compliance costs and expose them to substantial monetary penalties and other sanctions.

In addition to the regulatory risks that may affect NextEra Energy and FPL Group Capital discussed above, the extensive federal regulation of the operations of NextEra Energy and FPL Group Capital exposes the companies to significant and increasing compliance costs. NextEra Energy and FPL Group Capital also are subject to costs and other potentially adverse effects of regulatory investigations, proceedings, settlements, decisions and claims, including, among other items, potentially significant monetary penalties for non-compliance. As an example, under the Energy Policy Act of 2005, Florida Power & Light Company and NextEra Energy Resources, LLC (NextEra Energy Resources), as owners and operators of bulk power transmission systems and/or electric generation facilities, are subject to mandatory reliability standards. Compliance with these mandatory reliability standards may subject NextEra Energy and FPL Group Capital to higher operating costs and may result in increased capital expenditures. If Florida Power & Light Company or NextEra Energy Resources is found not to be in compliance with these standards, it may incur substantial monetary penalties and other sanctions.

NextEra Energy and FPL Group Capital may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.

From time to time, political and public sentiment may result in a significant amount of adverse press coverage and other adverse public statements affecting NextEra Energy, Florida Power & Light Company and FPL Group Capital. Adverse press coverage and other adverse statements may result in some type of investigation by regulators, legislators and law enforcement officials or in lawsuits. Responding to these investigations and lawsuits, regardless of the ultimate outcome of the proceeding, can divert the time and effort of NextEra Energy s, Florida Power & Light Company s and FPL Group Capital s senior management from their businesses. Addressing any adverse publicity, governmental scrutiny and legal and enforcement proceedings is time consuming and expensive and, regardless of the factual basis for the assertions being made, can also have a negative impact on the reputation of NextEra Energy, Florida Power & Light Company and FPL Group Capital and on the morale and performance of their employees, which could adversely affect their businesses and results of operations.

NextEra Energy s and FPL Group Capital s businesses are subject to risks associated with legislative and regulatory initiatives.

NextEra Energy and FPL Group Capital operate in a changing market environment influenced by various legislative and regulatory initiatives, including, for example, initiatives regarding regulation, deregulation or restructuring of the energy industry and regulation of the commodities trading markets. NextEra Energy and its subsidiaries will need to adapt to any changes and may face increasing costs and competitive pressures in doing so. NextEra Energy Resources produces the majority of its electricity from clean and renewable fuels, such as nuclear, natural gas, and wind, operates in the competitive segment of the electric industry, has targeted the competitive segments of the electric industry for future growth and relies on the efficient operation of the commodities trading markets. NextEra Energy s and FPL Group Capital s results of operations and growth prospects could be adversely affected as a result of future legislation or regulatory initiatives, including, but not limited to, those that reverse or restrict the competitive restructuring of the energy industry or the effective operation of the commodities trading markets.

NextEra Energy and FPL Group Capital are subject to numerous environmental laws and regulations that require capital expenditures, increase their cost of operations and may expose them to liabilities.

NextEra Energy and FPL Group Capital are subject to extensive federal, state, and local environmental statutes, rules, and regulations relating to air quality, water quality, climate change, greenhouse gas (GHG), including, but not limited to, carbon dioxide (CO₂) emissions, waste management, hazardous wastes, marine and wildlife mortality, natural resources, health, safety and renewable portfolio standards (RPS) that

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

could, among other things, restrict the output of some existing facilities, limit the use of some fuels required for the production of electricity, require additional pollution control equipment, and otherwise increase costs. There are significant capital, operating and other costs associated with compliance with these environmental statutes, rules and regulations, and those costs could be even more significant in the future as a result of new legislation, the current trend toward more stringent standards, and stricter and more expansive application of existing environmental

S-4

regulations. Violations of certain of these statutes, rules and regulations could expose NextEra Energy and FPL Group Capital to third party disputes and potentially significant monetary and criminal penalties, as well as other sanctions for non-compliance.

NextEra Energy's and FPL Group Capital's businesses could be negatively affected by federal or state laws or regulations mandating new or additional limits on the production of GHG emissions.

Federal or state laws or regulations may be adopted that would impose new or additional limits on GHG, including, but not limited to, CO₂ and methane, from electric generating units storing and combusting fossil fuels like coal and natural gas. The potential effects of such GHG emission limits on NextEra Energy's and FPL Group Capital's electric generating units are subject to significant uncertainties based on, among other things, the timing of the implementation of any new requirements, the required levels of emission reductions, the nature of any market-based or tax-based mechanisms adopted to facilitate reductions, the relative availability of GHG emission reduction offsets, the development of cost effective, commercial-scale carbon capture and storage technology and supporting regulations and liability mitigation measures, and the range of available compliance alternatives. While NextEra Energy's and FPL Group Capital's electric generating units emit GHGs at a lower rate of emissions than most of the U.S. electric generation sector, the results of operations of NextEra Energy and FPL Group Capital could be adversely affected to the extent that any new GHG emission limits, among other potential impacts:

- create substantial additional costs in the form of taxes or emission allowances;
- make some of NextEra Energy's and FPL Group Capital's electric generating units uneconomical to operate in the long term;
- require significant capital investment in carbon capture and storage technology, fuel switching, or the replacement of high-emitting generation facilities with lower-emitting generation facilities; or
- affect the availability or cost of fossil fuels.

The operation and maintenance of nuclear generation facilities involve risks that could result in fines or the closure of nuclear units owned by Florida Power & Light Company or NextEra Energy Resources and in increased costs and capital expenditures.

Florida Power & Light Company and NextEra Energy Resources own, or hold undivided interests in, eight nuclear generation units in four states. The operation and maintenance of the facilities involve inherent risks, including, but not limited to, the following:

The nuclear generation facilities are subject to environmental, health and financial risks, such as risks relating to site storage of spent nuclear fuel, the disposition of spent nuclear fuel, emissions of tritium and other radioactive elements in the event of a nuclear accident or failure or otherwise, the threat of a terrorist attack and other potential liabilities arising out of the ownership or operation of the facilities. Although Florida Power & Light Company and NextEra Energy Resources maintain decommissioning funds and external insurance coverage which are intended to minimize the financial exposure to some of these risks, the cost of decommissioning the facilities could exceed the amount available

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

in the decommissioning funds, and the liability and property damages could exceed the amount of insurance coverage. In the event of an incident at any nuclear reactor in the United States, Florida Power & Light Company and NextEra Energy Resources could be assessed significant retrospective assessments and/or retrospective insurance premiums as a result of their participation in a secondary financial protection system and nuclear insurance mutual companies.

The U.S. Nuclear Regulatory Commission (NRC) has broad authority to impose licensing and safety-related requirements for the construction, operation and maintenance of nuclear generation facilities. In the event of non-compliance, the NRC has the authority to impose fines or shut down a nuclear unit, or to take both of these actions, depending upon its assessment of the severity of the situation, until compliance is achieved. NRC orders or new regulations related to increased security measures and any future safety requirements promulgated by the NRC could require Florida Power & Light Company and NextEra Energy Resources to incur substantial

S-5

operating and capital expenditures at their nuclear generation facilities. In addition, any serious nuclear incident occurring at an Florida Power & Light Company or NextEra Energy Resources plant could result in substantial remediation costs and other expenses. A major incident at a nuclear facility anywhere in the world could cause the NRC to limit or prohibit the operation or licensing of any domestic nuclear unit. An incident at a nuclear facility anywhere in the world also could cause the NRC to impose additional conditions or other requirements on the industry, which could increase costs and result in additional capital expenditures.

The operating licenses for Florida Power & Light Company's and NextEra Energy Resources' nuclear generation facilities, other than Duane Arnold Energy Center (Duane Arnold), extend through at least 2030. In 2008, NextEra Energy Resources applied to extend Duane Arnold's operating license for an additional 20 years beyond its current expiration date of 2014. If the NRC does not renew the operating license for Duane Arnold or any of Florida Power & Light Company's or NextEra Energy Resources' nuclear generation units cannot be operated through the end of their respective operating licenses, NextEra Energy's or FPL Group Capital's results of operations could be adversely affected by increased depreciation rates, impairment charges and accelerated future decommissioning costs.

Terrorist threats and increased public scrutiny of nuclear generation facilities could result in increased nuclear licensing or compliance costs which are difficult or impossible to predict.

NextEra Energy's and FPL Group Capital's operating results could suffer if they do not proceed with projects under development or are unable to complete the construction of, and capital improvements to, generation, transmission, distribution and other facilities on schedule and within budget.

NextEra Energy and FPL Group Capital may incur significant costs for development of projects, including, but not limited to, preliminary engineering, permitting, legal, and other expenses before it can be established whether a project is feasible, economically attractive, or capable of being financed. The ability of NextEra Energy and FPL Group Capital to complete construction of, and capital improvement projects for, their generation, transmission, distribution and other facilities on schedule and within budget may be adversely affected by escalating costs for materials and labor and regulatory compliance, delays in obtaining permits and other approvals, disputes involving third parties, negative publicity, transmission interconnection issues and other factors or failures. If any development project or construction or capital improvement project is not completed or is delayed or subject to cost overruns, NextEra Energy's and FPL Group Capital's operational and financial results may be adversely affected. In any such event, among other matters, NextEra Energy and FPL Group Capital could be subject to additional costs, which, with respect to NextEra Energy, may not be recoverable at Florida Power & Light Company from ratepayers, termination payments under committed contracts, loss of tax credits or the write-off of their investment in the project.

The operation and maintenance of power generation, transmission and distribution facilities involve significant risks that could adversely affect the results of operations and financial condition of NextEra Energy and FPL Group Capital.

The operation and maintenance of power generation, transmission and distribution facilities involve many risks, such as those identified elsewhere in these risk factors and those arising due to:

- risks of start-up operations;

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

- failures in the supply, availability or transportation of fuel;
- the impact of unusual or adverse weather conditions, including, but not limited to, natural disasters such as hurricanes, floods, earthquakes and droughts;
- performance below expected or contracted levels of output or efficiency;
- breakdown or failure of equipment, transmission and distribution lines or pipelines;

S-6

- availability of replacement equipment;
- risks of human injury from energized equipment;
- availability of adequate water resources and ability to satisfy water discharge requirements;
- inability to properly manage or mitigate known equipment defects throughout NextEra Energy's and FPL Group Capital's generation fleets and transmission and distribution systems;
- use of new or unproven technology; and
- dependence on a specific fuel source.

The occurrence of any of these effects or events could result in, among other matters, lost revenues due to prolonged outages, increased expenses due to monetary penalties or fines, replacement equipment costs or an obligation to purchase or generate replacement power at potentially higher prices to meet contractual obligations. Insurance, warranties or performance guarantees may not cover any or all of the lost revenues or increased expenses. Breakdown or failure of an operating facility of NextEra Energy Resources, for example, may prevent NextEra Energy Resources from performing under applicable power sales agreements which, in some situations, could result in termination of the agreement or subject NextEra Energy Resources to liability for liquidated damages.

NextEra Energy's and FPL Group Capital's competitive energy business is subject to development and operating risks that could limit the revenue growth of this business and have other negative effects on NextEra Energy's and FPL Group Capital's results of operations and financial condition.

NextEra Energy and FPL Group Capital conduct their competitive energy business through NextEra Energy Resources. To operate successfully in the competitive wholesale energy markets, NextEra Energy Resources must, among other things, efficiently develop and operate its generating assets, procure adequate supplies of fuel and associated transportation at acceptable prices, successfully and timely complete project restructuring activities, maintain the qualifying facility status of certain projects and complete its energy deliveries in a timely manner. Its ability to do so is subject to a variety of risks. In addition to risks such as those identified elsewhere in these risk factors, risks that specifically affect NextEra Energy Resources' success in competitive wholesale markets include:

The ability of NextEra Energy Resources to develop electric power generation facilities may be affected by factors beyond its control, such as increased competition from other and new sources of power generation, excess generation capacity and shifting demand for power, legal and regulatory developments and general economic conditions. Risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project agreements may impede development activities.

There can be significant volatility in market prices for fuel, electricity and renewable and other energy commodities. NextEra Energy Resources inability or failure to hedge effectively its assets or positions against changes in commodity prices, volumes, interest rates, counterparty credit risk or other risk measures could significantly impair NextEra Energy's and FPL Group Capital's results of operations.

A portion of NextEra Energy Resources' power generation facilities operate wholly or partially without long-term power purchase agreements. As a result, power from these facilities is sold on the spot market or on a short term contractual basis, which may increase the volatility of NextEra Energy's and FPL Group Capital's results of operations.

NextEra Energy Resources depends upon power transmission and natural gas transportation facilities owned and operated by others. If transmission or transportation of sufficient power or natural gas is unavailable or disrupted, NextEra Energy Resources' ability to sell and deliver its wholesale power or natural gas may be limited.

NextEra Energy's and FPL Group Capital's competitive energy business is dependent on continued public policy support and governmental support for renewable energy, particularly wind and solar projects.

NextEra Energy's and FPL Group Capital's competitive energy business, NextEra Energy Resources, depends heavily on government policies that support renewable energy and enhance the economic feasibility of developing wind and solar energy projects. The federal government and several of the states in which NextEra Energy Resources operates or into which it sells power provide incentives that support the sale of energy from renewable sources, such as wind and solar energy.

The American Recovery and Reinvestment Act of 2009 includes, among other things, provisions that allow companies building wind facilities the option to choose among the following three investment cost recovery mechanisms: (1) production tax credits which were extended for wind facilities through 2012, (2) investment tax credits (ITCs) of 30% of the cost for qualifying wind facilities placed in service prior to 2013, or (3) an election to receive a cash grant of 30% of the cost of qualifying wind facilities placed in service in 2009 or 2010, or if construction began prior to December 31, 2010 and the wind facility is placed in service prior to 2013. An election to receive a cash grant of 30%, in lieu of the 30% ITC also applies to the cost of qualifying solar facilities placed in service in either 2009 or 2010, or if construction began prior to December 31, 2010 and the solar facility is placed in service prior to 2017. In order for NextEra Energy Resources to continue to economically develop wind and solar energy projects in the future, it will need to utilize the investment cost recovery mechanisms currently available as well as requiring similar public policy support in the future.

In addition to federal financial incentives, NextEra Energy Resources relies on state incentives that support the sale of energy generated from renewable sources, such as state adopted RPS which require electricity providers in the state to meet a certain percentage of their retail sales with energy from renewable sources. The legislation creating these RPS requirements, however, usually grants the relevant state public utility commission the ability to reduce electric supply companies' obligations to meet the RPS requirements in specified circumstances. Any reduction or elimination of the RPS requirements could result in less demand for generation from NextEra Energy Resources' wind and solar energy projects.

NextEra Energy and FPL Group Capital are subject to credit and performance risk from customers and suppliers.

NextEra Energy, FPL Group Capital and Florida Power & Light Company are exposed to risks associated with the creditworthiness and performance of their key customers and of their key vendors under contracts for the supply of equipment, materials, fuel and other goods and services required for their business operations and for the construction and operation of, and for capital improvements to, their facilities. Adverse conditions in the energy industry or the general economy, as well as circumstances of individual customers and vendors, may affect the ability of some customers and vendors to perform as required under their contracts. If any vendor fails to fulfill its contractual obligations, NextEra Energy, FPL Group Capital and Florida Power & Light Company may need to make arrangements with other suppliers, which could result in higher costs, untimely completion of power generation facilities and other projects, and/or a disruption of their operations. If the defaulting counterparty is in poor financial condition, NextEra Energy, FPL Group Capital and Florida Power & Light Company may not be able to recover damages for any contract breach.

NextEra Energy's results of operations may continue to be negatively affected by slower customer growth and customer usage in Florida Power & Light Company's service area.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

NextEra Energy's results of operations are affected by the growth in customer accounts in Florida Power & Light Company's service area and by customer usage, each of which directly influences the demand for electricity and the need for additional power generation and power delivery facilities at Florida Power & Light Company. A lack of growth or slower growth in the number of Florida Power & Light Company's retail customers or in non weather related customer usage, such as that which has occurred over the past several years, could adversely affect NextEra Energy's results of operations. Customer growth and customer usage are affected by a number of factors outside the control of NextEra Energy, such as mandated energy efficiency measures, demand side management goals, and economic and demographic conditions in Florida and elsewhere such as population, job and income growth, housing starts and new business formation. As a result, NextEra Energy may make, but not fully realize the

S-8

anticipated benefits from, significant investments and expenditures, which could adversely affect its results of operations.

NextEra Energy's and FPL Group Capital's financial position and results of operations are subject to risks associated with weather conditions, such as the impact of severe weather.

NextEra Energy's and FPL Group Capital's results of operations can be negatively affected by changes in the weather. Weather conditions directly influence the demand for electricity and natural gas, affect the price of energy commodities, and can affect the production of electricity at power generating facilities, including, but not limited to, wind, solar and hydro-powered facilities. For example, the level of wind resource affects the results of operations of wind generating facilities. Since the levels of wind, solar and hydro resources are variable and difficult to predict, NextEra Energy's and FPL Group Capital's results of operations for individual wind, solar and hydro facilities vary or may vary significantly from period to period depending on the level of available resources. To the extent that resources are not available at planned levels, the returns from these facilities may be less than expected.

In addition, NextEra Energy's and FPL Group Capital's financial position and results of operations would be affected by the impact of severe weather, such as hurricanes, floods and earthquakes, which can be destructive and cause power outages and property damage, affect fuel supply, and require NextEra Energy and FPL Group Capital to incur additional costs to restore service and repair damaged facilities. A disruption or failure of electric generation, transmission or distribution systems or natural gas transmission, storage or distribution systems in the event of a hurricane, tornado, or other severe weather event could prevent Florida Power & Light Company and NextEra Energy Resources from operating their businesses in the normal course. At Florida Power & Light Company, recovery of these costs to restore service and repair damaged facilities is subject to FPSC approval, and any determination by the FPSC not to permit timely and full recovery of the costs incurred would result in a negative financial impact on NextEra Energy.

Disruptions, uncertainty or volatility in the credit and capital markets may negatively affect NextEra Energy's and FPL Group Capital's ability to fund their liquidity and capital needs and to meet their growth objectives, and can also adversely impact the results of operations and financial condition of NextEra Energy and FPL Group Capital and exert downward pressure on the market price of NextEra Energy's common stock.

NextEra Energy, FPL Group Capital and Florida Power & Light Company rely on access to capital and credit markets as significant sources of liquidity for capital requirements and other operations not satisfied by operating cash flows. Disruptions, uncertainty or volatility in those credit and capital markets, such as conditions existing during periods in 2008 and 2009, could increase NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's cost of capital. If NextEra Energy, FPL Group Capital and Florida Power & Light Company are unable to access regularly the credit and capital markets on terms that are reasonable, they may have to delay raising capital, issue shorter-term securities and/or incur an unfavorable cost of capital, which, in turn, could adversely affect their ability to grow their businesses and could contribute to lower earnings and reduced financial flexibility. The market price and trading volume of NextEra Energy's common stock are subject to fluctuations as a result of, among other factors, general stock market conditions and changes in market sentiment regarding the operations, business, growth prospects and financing strategies of NextEra Energy and its subsidiaries.

NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's inability to maintain their current credit ratings may adversely affect NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's liquidity, limit the ability of NextEra Energy, FPL Group Capital and Florida Power & Light Company to grow their businesses, and increase interest costs, while the liquidity of the companies also could be impaired by the inability of their credit providers to maintain their current credit ratings or to fund their credit commitments.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

The inability of NextEra Energy, FPL Group Capital and Florida Power & Light Company to maintain their current credit ratings could affect their ability to raise capital or obtain credit on favorable terms, which, in turn, could impact NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's ability to grow their businesses, service indebtedness or repay borrowings, and would likely increase their interest costs. Some of the

S-9

factors that can affect credit ratings are cash flows, liquidity, the amount of debt as a component of total capitalization, and political, legislative and regulatory actions. NextEra Energy, FPL Group Capital and Florida Power & Light Company cannot assure that one or more of their ratings will not be lowered or withdrawn entirely by a rating agency.

The inability of NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's credit providers to maintain credit ratings acceptable under various agreements, or to fund their credit commitments, could require NextEra Energy, FPL Group Capital or Florida Power & Light Company, among other things, to renegotiate requirements in agreements, find an alternative credit provider with acceptable credit ratings to meet funding requirements, or post cash collateral.

The use of derivative contracts by NextEra Energy and FPL Group Capital in the normal course of business could result in financial losses or the payment of margin cash collateral that could adversely affect their results of operations or cash flows.

NextEra Energy and FPL Group Capital use derivative instruments, such as swaps, options, futures and forwards, some of which are traded in the over-the-counter markets or on exchanges, to manage their commodity and financial market risks, and to engage in trading and marketing activities. NextEra Energy and FPL Group Capital could recognize financial losses as a result of volatility in the market values of these derivative instruments, or if a counterparty fails to perform or make payments under these derivative instruments, and could suffer a reduction in operating cash flows as a result of the requirement to post margin cash collateral. In the absence of actively quoted market prices and pricing information from external sources, the valuation of these derivative instruments involves management's judgment or use of estimates. Although NextEra Energy and FPL Group Capital execute transactions in derivative instruments on either recognized exchanges or via the over-the-counter markets, depending on the most favorable credit and market execution factors, there is greater volatility and less liquidity in transactions executed in over-the-counter markets and, as a result, NextEra Energy and FPL Group Capital may not be able to execute such transactions in times of market volatility. As a result, changes in the underlying assumptions or use of alternative valuation methods could affect the reported fair value of these derivative instruments. In addition, Florida Power & Light Company's use of such instruments could be subject to prudence challenges and, if found imprudent, could result in disallowances of cost recovery for such use by the FPSC.

NextEra Energy and FPL Group Capital provide full energy and capacity requirement services, which include, for example, load-following services and various ancillary services, primarily to distribution utilities to satisfy all or a portion of such utilities' power supply obligations to their customers. The supply costs for these transactions may be affected by a number of factors, including, but not limited to, events that may occur after NextEra Energy and FPL Group Capital have committed to supply power, such as weather conditions, fluctuating prices for energy and ancillary services, and the ability of the distribution utilities' customers to elect to receive service from competing suppliers. If the supply costs are not favorable, NextEra Energy's and FPL Group Capital's operating costs could increase and result in the possibility of reduced earnings or incurring losses.

NextEra Energy and FPL Group Capital, through NextEra Energy Resources, are active participants in energy markets. The liquidity of regional energy markets is an important factor in NextEra Energy Resources' ability to manage risks in these operations. Over the past several years, other market participants have ended or significantly reduced their activities as a result of several factors, including, but not limited to, government investigations, changes in market design, and deteriorating credit quality. Liquidity in the energy markets can be adversely affected by price volatility, restrictions on the availability of credit, and other factors. As a result, reductions in liquidity may restrict the ability of NextEra Energy Resources to manage its risks, and this could negatively affect NextEra Energy's and FPL Group Capital's financial results.

NextEra Energy and FPL Group Capital have hedging and trading procedures and associated risk management tools, such as separate but complementary financial, credit, operational, compliance and legal reporting systems, internal controls, management review processes and other mechanisms, that may not work as planned. Risk management tools and metrics such as daily value at risk, earnings at risk, stop loss limits and liquidity guidelines are based on historical price movements. If price movements significantly or persistently deviate from historical behavior,

the risk management tools may not protect against significant losses. As a result of these and

S-10

other factors, NextEra Energy and FPL Group Capital cannot predict with precision the impact that risk management decisions may have on their financial results.

NextEra Energy's and FPL Group Capital's ability to successfully identify, complete and integrate acquisitions is subject to significant risks, including, but not limited to, the effect of increased competition for acquisitions resulting from the consolidation of the power industry.

NextEra Energy and FPL Group Capital are likely to encounter significant competition for acquisition opportunities that may become available as a result of the consolidation of the power industry in general. In addition, NextEra Energy and FPL Group Capital may be unable to identify attractive acquisition opportunities at favorable prices and to complete and integrate them successfully and in a timely manner.

NextEra Energy and FPL Group Capital may be unable to meet their ongoing and future financial obligations and to pay dividends on their common stock if their subsidiaries are unable to pay upstream dividends or repay funds to NextEra Energy or FPL Group Capital or if NextEra Energy or FPL Group Capital are required to perform under guarantees of obligations of their subsidiaries.

NextEra Energy and FPL Group Capital are holding companies and, as such, have no material operations of their own. Substantially all of NextEra Energy's and FPL Group Capital's consolidated assets are held by subsidiaries. NextEra Energy's and FPL Group Capital's ability to meet their financial obligations, including, but not limited to, their guarantees, and to pay dividends on their common stock is primarily dependent on the subsidiaries' net income and cash flows, which are subject to the risks of their respective businesses, and their ability to pay upstream dividends or to repay funds. The subsidiaries have financial obligations, including, but not limited to, payment of debt service, which they must satisfy before they can fund NextEra Energy and FPL Group Capital. NextEra Energy's and FPL Group Capital's subsidiaries are separate legal entities and have no obligation to provide NextEra Energy or FPL Group Capital with funds for their payment obligations. In addition, the dividend-paying ability of some of the subsidiaries is limited by contractual restrictions which are contained in outstanding financing agreements and which may be included in future financing agreements. The future enactment of laws or regulations also may prohibit or restrict the ability of NextEra Energy's and FPL Group Capital's subsidiaries to pay upstream dividends or to repay funds. NextEra Energy guarantees many of the obligations of its consolidated subsidiaries, other than Florida Power & Light Company, through guarantee agreements with FPL Group Capital. FPL Group Capital guarantees many of the obligations of its consolidated subsidiaries through guarantee agreements. These guarantees may require NextEra Energy and FPL Group Capital to provide substantial funds to their subsidiaries or their creditors or counterparties at a time when NextEra Energy and FPL Group Capital are in need of liquidity to fund their own obligations or to pay dividends. In addition, in the event of a subsidiary's liquidation or reorganization, NextEra Energy's and FPL Group Capital's right to participate in a distribution of assets is subject to the prior claims of the subsidiary's creditors.

Changes in tax laws, as well as judgments and estimates used in the determination of tax-related asset and liability amounts, could adversely affect NextEra Energy's and FPL Group Capital's results of operations, financial condition and liquidity.

NextEra Energy's and FPL Group Capital's provision for income taxes and reporting of tax-related assets and liabilities requires significant judgments and the use of estimates. Amounts of tax-related assets and liabilities involve judgments and estimates of the timing and probability of recognition of income, deductions and tax credits, including, but not limited to, estimates for potential adverse outcomes regarding tax positions that have been taken and the ability to utilize tax benefit carryforwards, such as net operating loss and tax credit carryforwards. Actual income taxes could vary significantly from estimated amounts due to the future impacts of, among other things, changes in tax laws, regulations and interpretations, financial condition and results of operations of NextEra Energy and its subsidiaries, as well as the resolution of audit issues raised by taxing authorities. Ultimate resolution of income tax matters may result in material adjustments to tax-related assets and liabilities which could impact, either positively or negatively, NextEra Energy's and FPL Group Capital's results of operations, financial condition and liquidity.

NextEra Energy's and FPL Group Capital's retail businesses are subject to the risk that sensitive customer data may be compromised, which could result in an adverse impact to their reputation and/or the results of operations of the retail business.

NextEra Energy's and FPL Group Capital's retail businesses require access to sensitive customer data in the ordinary course of business. NextEra Energy's and FPL Group Capital's retail business may also need to provide sensitive customer data to vendors and service providers who require access to this information in order to provide services, such as call center services, to the retail business. If a significant breach occurred, the reputation of NextEra Energy's and FPL Group Capital's retail business could be adversely affected, customer confidence could be diminished, customer information could be used for identity theft purposes, or NextEra Energy's and FPL Group Capital's retail business could be subject to legal claims, any of which may have a negative impact on the business and/or results of operations.

A failure in NextEra Energy's and FPL Group Capital's operational systems or infrastructure, or those of third parties, could impair their liquidity, disrupt their businesses, result in the disclosure of confidential information and cause losses.

NextEra Energy's and FPL Group Capital's businesses are highly dependent on their ability to process and monitor, on a daily basis, a very large number of transactions, many of which are highly complex, and cross numerous and diverse markets. Due to the size, scope and geographical reach of NextEra Energy's and FPL Group Capital's businesses, and due to the complexity of the process of power generation, transmission and distribution, the development and maintenance of NextEra Energy's and FPL Group Capital's operational systems and infrastructure is challenging. NextEra Energy and FPL Group Capital's operating systems and facilities may fail to operate properly or become disabled as a result of events that are within their control, such as operator error, and that are wholly or partially outside of their control, such as a result of severe weather or terrorist activities. Any such failure or disabling event could adversely affect NextEra Energy's and FPL Group Capital's ability to process transactions and provide services.

NextEra Energy and FPL Group Capital also face the risks of operational failure, termination, or capacity constraints of third parties providing electric and gas transmission services, particularly those at NextEra Energy Resources.

Threats of terrorism and catastrophic events that could result from terrorism, cyber attacks, or individuals and/or groups attempting to disrupt NextEra Energy's and FPL Group Capital's businesses may impact the operations of NextEra Energy and FPL Group Capital in unpredictable ways and could adversely affect NextEra Energy's and FPL Group Capital's results of operations, financial condition and liquidity.

NextEra Energy and FPL Group Capital are subject to the potentially adverse operating and financial effects of terrorist acts and threats, as well as cyber attacks and other disruptive activities of individuals or groups. NextEra Energy's and FPL Group Capital's generation, transmission and distribution facilities, fuel storage facilities, information technology systems and other infrastructure facilities and systems and physical assets, could be direct targets of, or indirectly affected by, such activities. Terrorist acts or other similar events could harm NextEra Energy's and FPL Group Capital's businesses by limiting their ability to generate, purchase or transmit power and by delaying their development and construction of new generating facilities and capital improvements to existing facilities. These events, and governmental actions in response, could result in a material decrease in revenues and significant additional costs to repair and insure NextEra Energy's and FPL Group Capital's assets, and could adversely affect NextEra Energy's and FPL Group Capital's operations by contributing to disruption of supplies and markets for natural gas, oil and other fuels. They could also impair NextEra Energy's and FPL Group Capital's ability to raise capital by contributing to financial instability and lower economic activity.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

NextEra Energy and FPL Group Capital operate in a highly regulated industry that requires the continued operation of sophisticated information technology systems and network infrastructure. Despite NextEra Energy's and FPL Group Capital's implementation of security measures, all of their technology systems are vulnerable to disability, failures or unauthorized access due to such activities. If NextEra Energy's or FPL Group Capital's technology systems were to fail or be breached and be unable to recover in a timely way, NextEra Energy and FPL Group Capital would be unable to fulfill critical business functions, and sensitive confidential and other data could

S-12

be compromised, which could have a material adverse effect on NextEra Energy's and FPL Group Capital's results of operations, financial condition and liquidity.

The implementation of security guidelines and measures and maintenance of insurance, to the extent available, addressing such activities could increase costs. These types of events could materially adversely affect NextEra Energy's and FPL Group Capital's results of operations, financial condition and liquidity. In addition, these types of events could require significant management attention and resources, and could adversely affect NextEra Energy's and FPL Group Capital's reputation among customers and the public.

The ability of NextEra Energy and FPL Group Capital to obtain insurance and the terms of any available insurance coverage could be adversely affected by international, national, state or local events and company-specific events, as well as the financial condition of insurers. NextEra Energy's and FPL Group Capital's insurance coverage may not provide protection against all significant losses.

The ability of NextEra Energy, FPL Group Capital and Florida Power & Light Company to obtain insurance, as well as the cost and coverage of such insurance, could be affected by developments affecting their businesses, as well as by international, national, state or local events, as well as the financial condition of insurers. Insurance coverage may not continue to be available at all or at rates or on terms similar to those presently available to NextEra Energy, FPL Group Capital and Florida Power & Light Company. A loss for which NextEra Energy, FPL Group Capital and Florida Power & Light Company are not fully insured could materially and adversely affect their financial condition and results of operations. NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's insurance may not be sufficient or effective under all circumstances and against all hazards or liabilities to which the companies may be subject.

The businesses and results of operations of NextEra Energy and FPL Group Capital could be negatively affected by the lack of a qualified workforce, work strikes or stoppages and increasing personnel costs.

NextEra Energy, FPL Group Capital and Florida Power & Light Company may not be able effectively and profitably to obtain new customers, or grow their customer base, service existing customers and meet their other business plan goals if they do not attract and retain a qualified workforce. The lack of a qualified workforce, including, for example, the loss or retirement of key executives and other employees, may adversely affect service and productivity and contribute to higher training and safety costs. Over the next several years, a significant portion of NextEra Energy's, FPL Group Capital's and Florida Power & Light Company's workforce, including, but not limited to, many workers with specialized skills maintaining and servicing the nuclear generation facilities and electrical infrastructure, will be eligible to retire. Such highly skilled individuals may not be able to be replaced quickly due to the technically complex work they perform. Personnel costs also may increase due to inflationary or competitive pressures on payroll and benefits costs and revised terms of collective bargaining agreements with union employees. Employee strikes or work stoppages could disrupt operations and lead to a loss of customers and revenue.

Poor market performance and other economic factors could affect NextEra Energy's nuclear decommissioning funds' asset value or defined benefit pension plan's funded status, which may adversely affect NextEra Energy's liquidity and financial results.

NextEra Energy, FPL Group Capital and Florida Power & Light Company are required to maintain decommissioning funds to satisfy their future obligations to decommission their nuclear power plants. In addition, NextEra Energy sponsors a qualified noncontributory defined benefit pension plan for substantially all employees of NextEra Energy and its subsidiaries. A decline in the market value of the assets held in the decommissioning funds or in the defined benefit pension plan due to poor investment performance or other factors may increase the funding requirements for these obligations. Moreover, NextEra Energy's defined benefit pension plan is sensitive to changes in interest rates, since, as interest rates decrease the funding liabilities increase, potentially increasing benefits costs and funding requirements. Any increase in benefits

costs or funding requirements may have an adverse effect on NextEra Energy's and FPL Group Capital's liquidity and financial results.

S-13

Increasing costs associated with health care plans may adversely affect NextEra Energy's and FPL Group Capital's results of operations, financial position and liquidity.

The costs of providing health care benefits to employees and retirees have increased substantially in recent years. NextEra Energy and FPL Group Capital believe that their employee benefit costs, including costs related to health care plans for employees and former employees, will continue to rise. The increasing costs and funding requirements associated with NextEra Energy's health care plans may adversely affect the companies' results of operations, financial position and liquidity.

USE OF PROCEEDS

The information in this section adds to the information in the Use of Proceeds section on page 9 of the accompanying prospectus. Please read these two sections together.

The \$ aggregate principal amount of % Debentures, Series due September 1, 2015 offered by this prospectus supplement and the accompanying prospectus are referred to in this prospectus supplement as the Debentures.

FPL Group Capital will add the net proceeds from the sale of the Debentures, which are expected to be approximately \$ million (after deducting the underwriting discount and other offering expenses) to its general funds.

FPL Group Capital expects to use its general funds to repay all or a portion of its total indebtedness outstanding under term loan agreements with various commercial banks in the aggregate principal amount of \$520 million, which loans mature on or before September 17, 2011 and which bear floating-rate interest at specified margins over the London InterBank Offered Rate. After repaying all or a portion of its total indebtedness outstanding under those term loan agreements, FPL Group Capital expects to use its general funds for other general corporate purposes, including the repayment of commercial paper. As of August 25, 2010, FPL Group Capital had \$1.374 billion of commercial paper outstanding which had maturities of up to 117 days and which had annual interest rates ranging from 0.43% to 0.59%. FPL Group Capital will temporarily invest in short term instruments any proceeds that are not immediately used for such repayments.

CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES

The information in this section adds to the information in the Consolidated Ratio of Earnings to Fixed Charges and Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends section on page 10 of the accompanying prospectus.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

NextEra Energy's consolidated ratio of earnings to fixed charges for the year ended December 31, 2009 and the six months ended June 30, 2010 was 2.91 and 3.32, respectively.

S-14

CONSOLIDATED CAPITALIZATION OF NEXTERA ENERGY AND SUBSIDIARIES

The following table shows NextEra Energy's consolidated capitalization as of June 30, 2010, and as adjusted to reflect the issuance of the Debentures and the other transactions described below. This table, which is presented in this prospectus supplement solely to provide limited introductory information, is qualified in its entirety by, and should be considered in conjunction with, the more detailed information incorporated by reference or provided in this prospectus supplement or in the accompanying prospectus.

	June 30, 2010 (In Millions)	Amount	Adjusted(a) Percent
Common shareholders' equity	\$13,529	\$	%
Long-term debt (excluding current maturities)	17,171		%
Total capitalization	\$30,700	\$	100.0%

(a) To give effect to the (i) issuance of the Debentures offered by this prospectus supplement and (ii) issuance of NextEra Energy common stock in connection with NextEra Energy's continuous offering program (from which NextEra Energy received approximately \$45.2 million of net proceeds) from July 1 through August 25, 2010. Adjusted amounts do not reflect the deduction of any discounts or commissions in connection with the issuance of the Debentures. Adjusted amounts do not reflect principal repayments of amortizing loans, principal repayments on storm-recovery bonds, increases in debt associated with a reclaimed water agreement, the effect of adjustments related to premiums, discounts or fair value swaps or foreign currency translation adjustments. Adjusted amounts also do not reflect any possible additional borrowings or issuance and sale of additional securities by NextEra Energy and its subsidiaries, including FPL Group Capital, from time to time after the date of this prospectus supplement.

CERTAIN TERMS OF THE DEBENTURES

The information in this section adds to the information in the "Description of FPL Group Capital Senior Debt Securities" section beginning on page 25 of the accompanying prospectus. Please read these two sections together.

General. FPL Group Capital will issue the Debentures under the Indenture, dated as of June 1, 1999, between FPL Group Capital and The Bank of New York Mellon (formerly known as The Bank of New York), as indenture trustee, and referred to in this prospectus supplement as the Indenture Trustee. An officer's certificate will supplement the Indenture and establish the specific terms of the Debentures. Under the Indenture, FPL Group Capital may issue an unlimited amount of additional debt securities. The Indenture does not limit the aggregate amount of indebtedness FPL Group Capital and its subsidiaries may issue, guarantee or incur. The Guarantee Agreement referred to below under "Mandatory Redemption" does not limit the aggregate amount of indebtedness NextEra Energy and its subsidiaries may guarantee, issue or incur.

FPL Group Capital's corporate parent, NextEra Energy, has agreed to absolutely, irrevocably and unconditionally guarantee the payment of principal, interest and premium, if any, on the Debentures. The Debentures and the guarantee are unsecured and unsubordinated and rank equally with other unsecured and unsubordinated indebtedness from time to time outstanding of FPL Group Capital and NextEra Energy, respectively. See "Description of FPL Group Guarantee of FPL Group Capital Senior Debt Securities" in the accompanying prospectus.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

The Indenture Trustee will initially be the security registrar and the paying agent for the Debentures. All transactions with respect to the Debentures, including registration, transfer and exchange of the Debentures, will be handled by the security registrar at an office in The City of New York designated by FPL Group Capital. FPL Group Capital has initially designated the Corporate Trust Office of the Indenture Trustee as that office. In addition,

S-15

holders of the Debentures should address any notices to FPL Group Capital regarding the Debentures to that office. FPL Group Capital will notify holders of the Debentures of any change in the location of that office.

Interest and Payment. FPL Group Capital will pay interest semi-annually in cash on the Debentures at the rate of % per year. The Debentures will mature on September 1, 2015. FPL Group Capital will pay interest on the Debentures on March 1 and September 1 of each year, each an interest payment date. The first interest payment date will be March 1, 2011. The record date for interest payable on the Debentures on any interest payment date shall be the close of business (1) on the business day immediately preceding such interest payment date so long as all of the Debentures remain in book-entry only form, or (2) on the 15th calendar day immediately preceding each interest payment date if any of the Debentures do not remain in book-entry only form. See Book-Entry Only Issuance The Depository Trust Company. Interest on the Debentures will accrue from and including the date of original issuance to but excluding the first interest payment date. Starting on the first interest payment date, interest on each Debenture will accrue from and including the last interest payment date to which FPL Group Capital has paid, or duly provided for the payment of, interest on that Debenture to but excluding the next succeeding interest payment date. No interest will accrue on a Debenture for the day that the Debenture matures. The amount of interest payable for any period will be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of interest payable for any period shorter than a full semi-annual period for which interest is computed will be computed on the basis of the number of days in the period using 30-day calendar months. If any date on which interest, principal or premium is payable on the Debentures falls on a day that is not a business day, then payment of the interest, principal or premium payable on that date will be made on the next succeeding day which is a business day, and no interest or payment will be paid in respect of the delay. A business day is any day that is not a Saturday, a Sunday, or a day on which banking institutions or trust companies in New York City are generally authorized or required by law or executive order to remain closed.

Optional Redemption. FPL Group Capital may redeem any of the Debentures, at its option, at any time or from time to time, on any date prior to their maturity (each a Redemption Date). FPL Group Capital will give notice of its intent to redeem any or all of the Debentures at least 30 but no more than 60 days prior to a Redemption Date. If FPL Group Capital redeems any or all of the Debentures, it will pay a redemption price (Redemption Price) equal to the sum of: (1) 100% of the principal amount of the Debentures being redeemed plus (2) accrued and unpaid interest thereon, if any, to the Redemption Date plus (3) any applicable make-whole premium. The Redemption Price for the Debentures will never be less than 100% of the principal amount of those Debentures plus accrued and unpaid interest on those Debentures to the Redemption Date.

The amount of the make-whole premium with respect to any Debentures to be redeemed in accordance with the foregoing paragraph will be equal to the excess, if any, of:

- (1) the sum of the present values, calculated as of the Redemption Date, of:
 - (a) each interest payment that, but for such redemption, would have been payable on the Debentures being redeemed on each interest payment date occurring after the Redemption Date (excluding any accrued interest for the period prior to the Redemption Date); and
 - (b) the principal amount that, but for such redemption, would have been payable at the final maturity of the Debentures being redeemed; over
- (2) the principal amount of the Debentures being redeemed.

The present values of interest and principal payments referred to in clause (1) above will be determined in accordance with generally accepted principles of financial analysis. Such present values will be calculated by discounting the amount of each payment of interest or principal from the date that each such payment would have been payable, but for the redemption, to the Redemption Date at a discount rate equal to the Treasury Yield (as defined below) plus basis points.

S-16

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

FPL Group Capital will appoint an independent investment banking institution of national standing to calculate the make-whole premium; provided that Barclays Capital Inc., BNP Paribas Securities Corp., Morgan Stanley & Co. Incorporated or RBS Securities Inc. will make such calculation if (1) FPL Group Capital fails to make such appointment at least 30 days prior to the Redemption Date, or (2) the institution so appointed is unwilling or unable to make such calculation. If Barclays Capital Inc., BNP Paribas Securities Corp., Morgan Stanley & Co. Incorporated or RBS Securities Inc. is to make such calculation but is unwilling or unable to do so, then the Indenture Trustee, in consultation with FPL Group Capital, will appoint an independent investment banking institution of national standing to make such calculation. In any case, the institution making such calculation is referred to in this prospectus supplement as an Independent Investment Banker.

For purposes of determining the make-whole premium, Treasury Yield means a rate of interest per year equal to the weekly average yield to maturity of United States Treasury Notes that have a constant maturity that corresponds to the remaining term to maturity of the Debentures to be redeemed, calculated to the nearest 1/12th of a year (the Remaining Term). The Independent Investment Banker will determine the Treasury Yield as of the third business day immediately preceding the applicable Redemption Date.

The Independent Investment Banker will determine the weekly average yields of United States Treasury Notes by reference to the most recent statistical release published by the Federal Reserve Bank of New York and designated H.15(519) Selected Interest Rates or any successor release (the H.15 Statistical Release). If the H.15 Statistical Release sets forth a weekly average yield for United States Treasury Notes having a constant maturity that is the same as the Remaining Term, then the Treasury Yield will be equal to such weekly average yield. In all other cases, the Independent Investment Banker will calculate the Treasury Yield by interpolation, on a straight-line basis, between the weekly average yields on the United States Treasury Notes that have a constant maturity closest to and greater than the Remaining Term and the United States Treasury Notes that have a constant maturity closest to and less than the Remaining Term (in each case as set forth in the H.15 Statistical Release). The Independent Investment Banker will round any weekly average yields so calculated to the nearest 1/100th of 1%, and will round upward for any figure of 1/200th of 1% or above. If weekly average yields for United States Treasury Notes are not available in the H.15 Statistical Release or otherwise, then the Independent Investment Banker will select comparable rates and calculate the Treasury Yield by reference to those rates.

If FPL Group Capital at any time elects to redeem some but not all of the Debentures, the security registrar will select the particular Debentures to be redeemed using any method that it deems fair and appropriate. However, if the Debentures are solely registered in the name of Cede & Co. and traded through The Depository Trust Company, or DTC, then DTC will select the Debentures to be redeemed in accordance with its practices as described below in Book Entry-Only Issuance The Depository Trust Company.

If at the time notice of redemption is given, the redemption moneys are not on deposit with the Indenture Trustee, then the redemption shall be subject to their receipt on or before the Redemption Date and such notice shall be of no effect unless such moneys are received.

Mandatory Redemption. The following constitute Guarantor Events with respect to the Debentures:

(1) the Guarantee Agreement, dated as of June 1, 1999, between NextEra Energy, as Guarantor, and The Bank of New York Mellon, as Guarantee Trustee, ceases to be in full force and effect;

(2) a court issues a decree ordering or acknowledging the bankruptcy or insolvency of the Guarantor, or appointing a custodian, receiver or other similar official for the Guarantor, or ordering the winding up or liquidation of its affairs, and the decree remains in effect for 90 days; or

(3) the Guarantor seeks or consents to relief under federal or state bankruptcy or insolvency laws, or to the appointment of a custodian, receiver or other similar official for the Guarantor, or makes an assignment for the benefit of its creditors, or admits in writing that it is bankrupt or insolvent.

FPL Group Capital shall, if a Guarantor Event occurs and is continuing, redeem all of the outstanding Debentures within 60 days after the occurrence of the Guarantor Event at a redemption price equal to the principal

S-17

amount thereof plus accrued interest to the date of redemption unless, within 30 days after the occurrence of the Guarantor Event, Standard & Poor's Ratings Services (a Division of The McGraw Hill Companies, Inc.) and Moody's Investors Service, Inc. (if the outstanding Debentures are then rated by those rating agencies, or, if the outstanding Debentures are then rated by only one of those rating agencies, then such rating agency, or, if the outstanding Debentures are not then rated by either one of those rating agencies but are then rated by one or more other nationally recognized rating agencies, then at least one of those other nationally recognized rating agencies) shall have reaffirmed in writing that, after giving effect to such Guarantor Event, the credit rating on the outstanding Debentures is investment grade (i.e. in one of the four highest categories, without regard to subcategories within such rating categories, of such rating agency).

If a Guarantor Event occurs and FPL Group Capital is not required to redeem the outstanding Debentures as described above, FPL Group Capital will provide to the Indenture Trustee and the holders of the outstanding Debentures annual and quarterly reports containing the information that FPL Group Capital would be required to file with the Securities and Exchange Commission under Section 13 or Section 15(d) of the Securities Exchange Act of 1934 if it were subject to the reporting requirements of those Sections. If FPL Group Capital is, at that time, subject to the reporting requirements of those Sections, the filing of annual and quarterly reports with the Securities and Exchange Commission pursuant to those Sections will satisfy this requirement.

Events of Default. In addition to the events of default relating to any series of debt securities issued under the Indenture, as set forth under the Description of FPL Group Capital Senior Debt Securities Events of Default section on page 31 of the accompanying prospectus, each of the following events will be an event of default under the Indenture with respect to the Debentures:

- (1) the Guarantor consolidates with or merges into any other entity or conveys, transfers or leases substantially all of its properties and assets to any entity, unless
 - (a) the entity formed by such consolidation or into which the Guarantor is merged, or the entity to which the Guarantor conveys, transfers or leases substantially all of its properties and assets is an entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia, and expressly assumes the obligations of the Guarantor under the Guarantee Agreement; and
 - (b) immediately after giving effect to such transaction, no event of default under the Indenture and no event that, after notice or lapse of time or both, would become an event of default under the Indenture, shall have occurred and be continuing; or
- (2) FPL Group Capital fails to redeem any of the Debentures that it is required to redeem as described under Certain Terms of the Debentures Mandatory Redemption above.

Book-Entry Only Issuance The Depository Trust Company. The Debentures will trade through The Depository Trust Company, or DTC. The Debentures will be represented by one or more global certificates and registered in the name of Cede & Co., DTC's nominee. Upon issuance of the global securities, DTC or its nominee will credit, on its book-entry registration and transfer system, the principal amount of the Debentures represented by such global securities to the accounts of institutions that have an account with DTC or its participants. The accounts to be credited shall be designated by the underwriters. Ownership of beneficial interests in the global securities will be limited to participants or persons that may hold interests through participants. The global certificates will be deposited with the Indenture Trustee as custodian for DTC.

DTC is a New York clearing corporation and a clearing agency registered under Section 17A of the Securities Exchange Act of 1934. DTC holds securities for its participants. DTC also facilitates the post-trade settlement of securities transactions among its participants through electronic computerized book-entry transfers and pledges in the participants' accounts. This eliminates the need for physical movement of securities certificates. The participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries.

Others who maintain a custodial relationship with a participant can use the DTC system. The rules that apply to DTC and those using its systems are on file with the Securities and Exchange Commission.

Purchases of the Debentures within the DTC system must be made through participants, who will receive a credit for the Debentures on DTC's records. The beneficial ownership interest of each purchaser will be recorded on the appropriate participant's records. Beneficial owners will not receive written confirmation from DTC of their purchases, but beneficial owners should receive written confirmations of the transactions, as well as periodic statements of their holdings, from the participants through whom they purchased Debentures. Transfers of ownership in the Debentures are to be accomplished by entries made on the books of the participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates for their Debentures, except if use of the book-entry system for the Debentures is discontinued.

To facilitate subsequent transfers, all Debentures deposited by participants with DTC are registered in the name of DTC's nominee, Cede & Co. The deposit of the Debentures with DTC and their registration in the name of Cede & Co. effects no change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the Debentures. DTC's records reflect only the identity of the participants to whose accounts such Debentures are credited. These participants may or may not be the beneficial owners. Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to participants, and by participants to beneficial owners, will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial owners of Debentures may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Debentures, such as redemptions, tenders, defaults and proposed amendments to the Indenture or the Guarantee Agreement. Beneficial owners of the Debentures may wish to ascertain that the nominee holding the Debentures has agreed to obtain and transmit notices to the beneficial owners.

Redemption notices will be sent to Cede & Co., as registered holder of the Debentures. If less than all of the Debentures are being redeemed, DTC's practice is to determine by lot the amount of Debentures of each participant to be redeemed.

Neither DTC nor Cede & Co. will itself consent or vote with respect to Debentures, unless authorized by a participant in accordance with DTC's procedures. Under its usual procedures, DTC would mail an omnibus proxy to FPL Group Capital as soon as possible after the record date. The omnibus proxy assigns the consenting or voting rights of Cede & Co. to those participants to whose accounts the Debentures are credited on the record date. FPL Group Capital and NextEra Energy believe that these arrangements will enable the beneficial owners to exercise rights equivalent in substance to the rights that can be directly exercised by a registered holder of the Debentures.

Payments of redemption proceeds, principal of, and interest on the Debentures will be made to Cede & Co., or such other nominee as may be requested by DTC. DTC's practice is to credit participants' accounts upon DTC's receipt of funds and corresponding detail information from FPL Group Capital or its agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices. Payments will be the responsibility of participants and not of DTC, the Indenture Trustee, FPL Group Capital or NextEra Energy, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, principal and interest to Cede & Co. (or such other nominee as may be requested by DTC) is the responsibility of FPL Group Capital. Disbursement of payments to participants is the responsibility of DTC, and disbursement of payments to the beneficial owners is the responsibility of participants.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

Except as provided in this prospectus supplement, a beneficial owner will not be entitled to receive physical delivery of the Debentures. Accordingly, each beneficial owner must rely on the procedures of DTC to exercise any rights under the Debentures.

DTC may discontinue providing its services as securities depository with respect to the Debentures at any time by giving reasonable notice to FPL Group Capital. In the event no successor securities depository is obtained, certificates for the Debentures will be printed and delivered. FPL Group Capital and NextEra Energy may decide to

S-19

replace DTC or any successor depository. Additionally, subject to the procedures of DTC, FPL Group Capital and NextEra Energy may decide to discontinue use of the system of book-entry transfers through DTC (or a successor depository) with respect to some or all of the Debentures. In that event, certificates for such Debentures will be printed and delivered. If certificates for Debentures are printed and delivered,

- the Debentures will be issued in fully registered form without coupons;
- a holder of certificated Debentures would be able to exchange those Debentures, without charge, for an equal aggregate principal amount of Debentures of the same series, having the same issue date and with identical terms and provisions; and
- a holder of certificated Debentures would be able to transfer those Debentures without cost to another holder, other than for applicable stamp taxes or other governmental charges.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that FPL Group Capital and NextEra Energy believe to be reliable. None of FPL Group Capital, NextEra Energy or the underwriters take any responsibility for the accuracy of this information.

UNDERWRITING

The information in this section adds to the information in the Plan of Distribution section beginning on page 74 of the accompanying prospectus. Please read these two sections together.

FPL Group Capital is selling the Debentures to the underwriters named in the table below pursuant to an underwriting agreement among FPL Group Capital, NextEra Energy and the underwriters named below. Subject to certain conditions, FPL Group Capital has agreed to sell to each of the underwriters, and each of the underwriters has severally agreed to purchase, the principal amount of Debentures set forth opposite that underwriter's name in the table below:

<u>Underwriter</u>	<u>Principal Amount of Debentures</u>
Barclays Capital Inc.	\$
BNP Paribas Securities Corp.	
Morgan Stanley & Co. Incorporated	
RBS Securities Inc.	
Commerz Markets LLC	
Daiwa Capital Markets America Inc.	
Mitsubishi UFJ Securities (USA), Inc.	
Mizuho Securities USA Inc.	
Scotia Capital (USA) Inc.	
Total	\$

Under the terms and conditions of the underwriting agreement, the underwriters must buy all of the Debentures if they buy any of them. The underwriting agreement provides that the obligations of the underwriters pursuant thereto are subject to certain conditions. In the event of a default by an underwriter, the underwriting agreement provides that, in certain circumstances, the purchase commitment of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated. The underwriters will sell the Debentures to the public if the underwriters buy the Debentures from FPL Group Capital.

S-20

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

FPL Group Capital will compensate the underwriters by selling the Debentures to them at a price that is less than the price to the public by the amount of the Underwriting Discount set forth in the table below. The underwriters will sell the Debentures to the public at the price to the public set forth on the cover page of this prospectus supplement and may sell the Debentures to certain dealers at a price that is less than the price to the public by no more than the amount of the Initial Dealers Concession set forth in the table below. The underwriters and such dealers may sell the Debentures to certain other dealers at a price that is less than the price to the public by no more than the amounts of the Initial Dealers Concession and the Reallowed Dealers Concession set forth in the table below.

	<u>(expressed as a percentage of principal amount)</u>
Underwriting Discount	%
Initial Dealers Concession	%
Reallowed Dealers Concession	%

An underwriter may reject offers for the Debentures. After the initial public offering of the Debentures, the underwriters may change the offering price and other selling terms of the Debentures.

The Debentures are a new issue of securities with no established trading market. The underwriters have advised FPL Group Capital that they intend to make a market in the Debentures but are not obligated to do so and may discontinue such market-making activities at any time without notice. FPL Group Capital cannot give any assurance as to the maintenance of the trading market for, or the liquidity of, the Debentures.

In connection with the offering, the underwriters may purchase and sell the Debentures in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Over-allotment includes syndicate sales of Debentures in excess of the principal amount of Debentures to be purchased by the underwriters in the offering, which creates a syndicate short position. Syndicate covering transactions involve purchases of the Debentures in the open market after the distribution has been completed in order to cover syndicate short positions. Stabilizing transactions consist of certain bids or purchases of Debentures made for the purpose of preventing or retarding a decline in the market price of the Debentures while the offering is in progress.

The underwriters may also impose a penalty bid. Penalty bids permit the underwriters to reclaim an initial dealers concession from a syndicate member when, in covering syndicate short positions or making stabilizing purchases, an underwriter repurchases the Debentures originally sold by that syndicate member.

Any of these activities may cause the price of the Debentures to be higher than the price that otherwise would exist in the open market in the absence of such transactions. These transactions may be effected in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

Daiwa Capital Markets America Inc. (DCMA) has entered into an agreement with SMBC Securities, Inc. (SMBCSI) pursuant to which SMBCSI provides certain advisory and/or other services to DCMA, including services with respect to this offering. In return for the provision of such services by SMBCSI to DCMA, DCMA will pay to SMBCSI a mutually agreed-upon fee.

Edgar Filing: NEXTERA ENERGY INC - Form 424B5

FPL Group Capital estimates that its expenses in connection with the sale of the Debentures, other than underwriting discounts, will be \$400,000. This estimate includes expenses relating to printing, rating agency fees, trustee's fees and legal fees, among other expenses.

FPL Group Capital and NextEra Energy have agreed to indemnify the underwriters against, or to contribute to payments the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933.

S-21

Conflicts of Interest. The underwriters and their affiliates engage in transactions with, and perform services for, NextEra Energy, its subsidiaries (including FPL Group Capital) and its affiliates in the ordinary course of business and have engaged, and may engage in the future, in commercial banking and investment banking transactions with NextEra Energy, its subsidiaries and its affiliates.

Affiliates of two of the underwriters are lenders to FPL Group Capital under two separate term loan agreements. As described in Use of Proceeds, FPL Group Capital will add the net proceeds of this offering of Debentures to its general funds, and expects to use its general funds, among other things, to repay all or a portion of the total indebtedness outstanding under those term loan agreements. Since affiliates of those two underwriters may each receive more than 5% of the net proceeds from the sale of the Debentures, they may be deemed to have a conflict of interest under NASD Rule 2720 of the Financial Industry Regulatory Authority, Inc. Accordingly, this offering will be made by those underwriters in compliance with the applicable provisions of NASD Rule 2720 and such underwriters will not sell any of the Debentures to discretionary accounts without the specific written approval of the account holder.

EXPERTS

The information in this section replaces the information in the Experts section on page 76 of the accompanying prospectus.

The consolidated financial statements incorporated in this prospectus supplement by reference from NextEra Energy's Annual Report on Form 10-K for the year ended December 31, 2009, and the effectiveness of NextEra Energy's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

S-22

PROSPECTUS

FPL GROUP, INC.

Common Stock, Preferred Stock, Stock Purchase Contracts, Stock Purchase Units, Warrants, Senior Debt Securities, Subordinated Debt Securities and Junior Subordinated Debentures

FPL GROUP CAPITAL INC

Preferred Stock, Senior Debt Securities, Subordinated Debt Securities and Junior Subordinated Debentures

Guaranteed as described in this prospectus by

FPL GROUP, INC.

FPL GROUP CAPITAL TRUST II

FPL GROUP CAPITAL TRUST III

FPL GROUP TRUST I

FPL GROUP TRUST II

Preferred Trust Securities

Guaranteed as described in this prospectus by

FPL GROUP, INC.

One or more of FPL Group, Inc., FPL Group Capital Inc, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II may offer any combination of the securities described in this prospectus in one or more offerings from time to time in amounts authorized from time to time. This prospectus may also be used by a selling securityholder of the securities described herein.

One or more of FPL Group, FPL Group Capital, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II will provide specific terms of the securities, including the offering prices, in supplements to this prospectus. The supplements may also add, update or change information contained in this prospectus. You should read this prospectus and any supplements carefully before you invest.

FPL Group's common stock is listed on the New York Stock Exchange and trades under the symbol "FPL."

FPL Group, FPL Group Capital, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II may offer these securities directly or through underwriters, agents or dealers. The supplements to this prospectus will describe the terms of any particular plan of distribution, including any underwriting arrangements. The "Plan of Distribution" section beginning on page 74 of this prospectus also provides more information on this topic.

See "Risk Factors" beginning on page 2 of this prospectus to read about certain factors you should consider before purchasing any of the securities being offered.

FPL Group's, FPL Group Capital's, FPL Group Capital Trust II's, FPL Group Capital Trust III's, FPL Group Trust I's and FPL Group Trust II's principal executive offices are located at 700 Universe Boulevard, Juno Beach, Florida 33408-0420, telephone number (561) 694-4000, and their mailing address is P.O. Box 14000, Juno Beach, Florida 33408-0420.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

August 3, 2009

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that FPL Group, FPL Group Capital, FPL Group Capital Trust II, FPL Group Capital Trust III, FPL Group Trust I and FPL Group Trust II, and certain of their affiliates, have filed with the Securities and Exchange Commission ("SEC") using a "shelf" registration process. FPL Group Capital Trust II and FPL Group Capital Trust III each are referred to in this prospectus as "FPL Group Capital Trust" and FPL Group Trust I and FPL Group Trust II each are referred to in this prospectus as "FPL Group Trust." In addition, FPL Group Capital Trust and FPL Group Trust each are referred to in this prospectus as the "Trust."

Under this shelf registration process, FPL Group, FPL Group Capital and/or the Trust may issue and sell any combination of the securities described in this prospectus in one or more offerings from time to time in amounts authorized by the board of directors of FPL Group or FPL Group Capital, as the case may be. FPL Group may offer any of the following securities: common stock, preferred stock, stock purchase contracts, stock purchase units, warrants to purchase common stock or preferred stock, senior debt securities, subordinated debt securities and junior subordinated debentures, each of which debt securities may be convertible or exchangeable into FPL Group common stock, and guarantees related to the preferred trust securities which the Trust may offer and guarantees related to the preferred stock, senior debt securities, subordinated debt securities and junior subordinated debentures FPL Group Capital may offer. FPL Group Capital may offer any of the following securities: preferred stock, senior debt securities, subordinated debt securities and junior subordinated debentures. Unless otherwise stated in a prospectus supplement, the Trust may offer preferred trust securities.

This prospectus provides you with a general description of the securities that FPL Group, FPL Group Capital and/or the Trust may offer. Each time FPL Group, FPL Group Capital and/or the Trust sells securities, FPL Group, FPL Group Capital and/or the Trust will provide a prospectus supplement that will contain specific information about the terms of that offering. Material United States federal income tax considerations applicable to the offered securities will be discussed in the applicable prospectus supplement if necessary. The applicable prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any applicable prospectus supplement together with additional information described under the headings "Where You Can Find More Information" and "Incorporation by Reference."

For more detailed information about the securities, you can read the exhibits to the registration statement. Those exhibits have been either filed with the registration statement or incorporated by reference to earlier SEC filings listed in the registration statement.

RISK FACTORS

Before purchasing the securities, investors should carefully consider the following risk factors together with the risk factors and other information incorporated by reference or provided in this prospectus or in a prospectus supplement in order to evaluate an investment in the securities.

FPL Group and FPL Group Capital are subject to complex laws and regulations and to changes in laws and regulations as well as changing governmental policies and regulatory actions. Florida Power & Light Company holds franchise agreements with local municipalities and counties, and must renegotiate expiring agreements. These factors may have a negative impact on the business and results of operations of FPL Group and FPL Group Capital.

FPL Group and FPL Group Capital are subject to complex laws and regulations, and to changes in laws or regulations, with respect to, among other things, allowed rates of return, industry and rate structure, operation of nuclear power facilities, construction and operation of generation facilities, construction and operation of transmission and distribution facilities, acquisition, disposal, depreciation and amortization of assets and facilities, recovery of fuel and purchased power costs, decommissioning costs, return on common equity and equity ratio limits, transmission reliability and present or prospective wholesale and retail competition. This substantial and complex framework exposes FPL Group and FPL Group Capital to increased compliance costs and potentially significant monetary penalties for non-compliance. The Florida Public Service Commission has the authority to disallow recovery by Florida Power & Light Company of any and all costs that it considers excessive or imprudently incurred. The regulatory process generally restricts Florida Power & Light Company's ability to grow earnings and does not provide any assurance as to achievement of earnings levels.

FPL Group and FPL Group Capital also are subject to extensive federal, state and local environmental statutes, rules and regulations, as well as the effect of changes in or additions to applicable statutes, rules and regulations that relate to, or in the future may relate to, for example, air quality, water quality, climate change, greenhouse gas emissions, carbon dioxide emissions, waste management, marine and wildlife mortality, natural resources, health, safety and renewable portfolio standards that could, among other things, restrict or limit the output of certain facilities or the use of certain fuels required for the production of electricity and/or require additional pollution control equipment and otherwise increase costs. There are significant capital, operating and other costs associated with compliance with these environmental statutes, rules and regulations, and those costs could be even more significant in the future.

FPL Group and FPL Group Capital operate in a changing market environment influenced by various legislative and regulatory initiatives regarding regulation, deregulation or restructuring of the energy industry, including, for example, deregulation or restructuring of the production and sale of electricity, as well as increased focus on renewable and clean energy sources and reduction of carbon emissions. FPL Group and its subsidiaries will need to adapt to these changes and may face increasing costs and competitive pressure in doing so.

FPL Group's results of operations could be affected by Florida Power & Light Company's ability to negotiate or renegotiate franchise agreements with municipalities and counties in Florida.

The operation and maintenance of power generation, transmission and distribution facilities involve significant risks that could adversely affect the results of operations and financial condition of FPL Group and FPL Group Capital.

The operation and maintenance of power generation, transmission and distribution facilities involve many risks, including, for example, start up risks, breakdown or failure of equipment, transmission and distribution lines or pipelines, the inability to properly manage or mitigate known equipment defects throughout FPL Group's and FPL Group Capital's generation fleets and

transmission and distribution systems, use of new or unproven technology, the dependence on a specific fuel source, failures in the supply or transportation of fuel, the impact of unusual or adverse weather conditions (including natural disasters such as hurricanes, floods and droughts), and performance below expected or contracted levels of output or efficiency. This could result in lost revenues and/or increased expenses, including, for example, lost revenues due to prolonged outages and increased expenses due to monetary penalties or fines, replacement equipment costs or an obligation to purchase or generate replacement power at potentially higher prices to meet contractual obligations. Insurance, warranties or performance guarantees may not cover any or all of the lost revenues or increased expenses. Breakdown or failure of an operating facility of NextEra Energy Resources, LLC ("NextEra Energy Resources") may, for example, prevent the facility from performing under applicable power sales agreements which, in certain situations, could result in termination of the agreement or subject NextEra Energy Resources to incurring a liability for liquidated damages.

The operation and maintenance of nuclear facilities involves inherent risks, including environmental, health, regulatory, terrorism and financial risks, that could result in fines or the closure of nuclear unit