

FPL GROUP INC
Form 11-K
June 27, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2006**

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number **1-8841**

FPL Group Bargaining Unit Employee Retirement Savings Plan

(Full title of the plan)

Formerly known as "FPL Group Bargaining Unit Employee Thrift Plan"

FPL GROUP, INC.

(Name of issuer of the securities held pursuant to the plan)

**700 Universe Boulevard
Juno Beach, Florida 33408**

(Address of principal executive office)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and the Employee Benefit Plans Administrative Committee

of the FPL Group Bargaining Unit Employee Retirement Savings Plan

Juno Beach, Florida:

We have audited the accompanying statements of net assets available for benefits of the FPL Group Bargaining Unit Employee Retirement Savings Plan (the "Plan"), formerly known as the FPL Group Bargaining Unit Employee Thrift Plan, as of December 31, 2006 and 2005, and the related statement of changes in net assets available for benefits for the year ended December 31, 2006. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used

and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2006 and 2005, and the changes in net assets available for benefits for the year ended December 31, 2006 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2006 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2006 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

DELOITTE & TOUCHE LLP
Certified Public Accountants

Miami, Florida
June 25, 2007

FPL GROUP BARGAINING UNIT EMPLOYEE RETIREMENT SAVINGS PLAN
Formerly known as "FPL Group Bargaining Unit Employee Thrift Plan"
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2006			Total
	Participant-Directed	Non Participant-Directed		
		Allocated	Unallocated	
ASSETS				
Investments, at fair value	\$ 580,067,677	\$ -	\$ -	\$ 580,067,677
Company Stock, Leveraged ESOP	-	117,054,098	134,412,041	251,466,139
Accrued interest receivable	-	-	1,034	1,034
Total Assets	580,067,677	117,054,098	134,413,075	831,534,850
LIABILITIES				
Leveraged ESOP Note:				
Current	-	-	5,142,878	5,142,878

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Non-current	-	-	54,440,578	54,440,578
Interest payable - Leveraged ESOP	-	-	192,455	192,455
Total liabilities	-	-	59,775,911	59,775,911
Net assets available for benefits at fair value	580,067,677	117,054,098	74,637,164	771,758,939
Adjustments from fair value to contract value for				
fully benefit-responsive investment contracts	1,298,731	-	-	1,298,731
NET ASSETS AVAILABLE FOR BENEFITS	\$ 581,366,408	\$ 117,054,098	\$ 74,637,164	\$ 773,057,670

December 31, 2005

	Non Participant-Directed			
	Participant-Directed	Allocated	Unallocated	Total
ASSETS				
Investments, at fair value	\$ 518,860,847	\$ -	\$ -	\$ 518,860,847
Company Stock, Leveraged ESOP	-	89,142,330	115,076,884	204,219,214
Accrued interest receivable	-	-	820	820
Total Assets	518,860,847	89,142,330	115,077,704	723,080,881
LIABILITIES				
Leveraged ESOP Note:				
Current	-	-	4,157,069	4,157,069
Non-current	-	-	59,877,017	59,877,017
Interest payable - Leveraged ESOP	-	-	206,830	206,830
Total liabilities	-	-	64,240,916	64,240,916
Net assets available for benefits at fair value	518,860,847	89,142,330	50,836,788	658,839,965
Adjustments from fair value to contract value for				
fully benefit-responsive investment contracts	1,576,334	-	-	1,576,334
NET ASSETS AVAILABLE	\$ 520,437,181	\$ 89,142,330	\$ 50,836,788	\$ 660,416,299

FOR BENEFITS

The accompanying Notes to the Financial Statements are an integral part of these statements.

FPL GROUP BARGAINING UNIT EMPLOYEE RETIREMENT SAVINGS PLAN
Formerly known as "FPL Group Bargaining Unit Employee Thrift Plan"
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2006

	Participant-Directed	Non Participant-Directed		Total
		Allocated	Unallocated	
ADDITIONS				
Contributions:				
Participant	\$ 34,733,813	\$ -	\$ -	\$ 34,733,813
Employer (noncash)	-	8,402,352	-	8,402,352
Total contributions	34,733,813	8,402,352	-	43,136,165
Net investment income:				
Interest and dividend income	922,306	-	-	922,306
Net appreciation in fair value of investment	42,430,366	-	-	42,430,366
Net investment gain in participation in				
Master Trust, at fair value	41,322,620	30,563,620	-	71,886,240
Other income	240,874	-	-	240,874

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Total investment income	<u>84,916,166</u>	<u>30,563,620</u>	<u>-</u>	<u>115,479,786</u>
Total additions	<u>119,649,979</u>	<u>38,965,972</u>	<u>-</u>	<u>158,615,951</u>
DEDUCTIONS				
Benefit payments to Participants and beneficiaries	60,553,813	6,517,913	-	67,071,726
Administrative expenses	<u>107,737</u>	<u>9,611</u>	<u>-</u>	<u>117,348</u>
Total deductions	<u>60,661,550</u>	<u>6,527,524</u>	<u>-</u>	<u>67,189,074</u>
Transfers to (from) the plan, net	1,940,798	(4,526,680)	-	(2,585,882)
Increase in Leveraged ESOP unallocated account (see Note 3)	<u>-</u>	<u>-</u>	<u>23,800,376</u>	<u>23,800,376</u>
NET INCREASE	<u>\$ 60,929,227</u>	<u>\$ 27,911,768</u>	<u>\$ 23,800,376</u>	<u>112,641,371</u>
NET ASSETS AVAILABLE FOR BENEFITS				
AT DECEMBER 31, 2005				<u>660,416,299</u>
NET ASSETS AVAILABLE FOR BENEFITS				
AT DECEMBER 31, 2006				<u>\$ 773,057,670</u>

The accompanying Notes to the Financial Statements are an integral part of these statements.

FPL GROUP BARGAINING UNIT EMPLOYEE RETIREMENT SAVINGS PLAN
Formerly known as "FPL Group Bargaining Unit Employee Thrift Plan"
NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 2006

1. Description of the Plan

The following description of the FPL Group Bargaining Unit Employee Retirement Savings Plan (the Plan) provides only general information. Participating employees (Participants) should refer to the Summary Plan Description available in their employee handbook (as updated periodically through Summaries of Material Modifications) or the Plan Prospectus for a more complete description of the Plan.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participation in the Plan is voluntary. Bargaining unit employees of FPL Group, Inc. (the Company or FPL Group) and its subsidiaries are eligible to participate in the Plan on the first day of the month coincident with the completion of one full month of service with the Company or certain of its subsidiaries or on the first day of any payroll period thereafter. The Plan includes a cash or deferred compensation arrangement (Pretax Option) permitted by Section 401(k) of the Internal Revenue Code of 1986, as amended (the Code). The Pretax Option permits Participants to elect to defer federal income taxes on all or a portion of their contributions (Pretax Contributions) until they are distributed from the Plan. Under current tax law, the annual limitation on Pretax Contributions for the 2006 plan year was increased to \$15,000 and will increase to \$15,500 in 2007. In addition, individuals age 50 or older who contributed the maximum allowable under the Pretax Option in the Plan have the option of contributing up to an additional \$5,000 in Pretax Contributions. Effective January 1, 2006, the FPL Group Employee Thrift Plan was renamed the FPL Group Employee Retirement Savings Plan (the Non-Bargaining Plan) and the FPL Group Bargaining Unit Employee Thrift Plan was renamed the FPL Group Bargaining Unit Employee Retirement Savings Plan.

The Plan also includes leveraged employee stock ownership plan (Leveraged ESOP) provisions. The Leveraged ESOP is a stock bonus plan within the meaning of Treasury Regulation Section 1.401-1(b)(1)(iii) that is qualified under

Section 401(a) of the Code and is designed to invest primarily in common stock, par value \$.01 per share, of FPL Group (Company Stock). Pursuant to the Leveraged ESOP, the trust established under the Plan and the Non-Bargaining Plan (the Trust) purchased Company Stock from the Company using the proceeds of a loan (Acquisition Indebtedness) from FPL Group Capital Inc (FPL Group Capital), a subsidiary of FPL Group. The Company Stock acquired by the Trust is initially held in a separate account (Leveraged ESOP Account). As the Acquisition Indebtedness (including interest) is repaid, Company Stock is released from the Leveraged ESOP Account and allocated to Plan Participants.

The Plan has a Dividend Payout Program which enables Participants to choose how their dividends on certain shares of Company Stock held in the Plan are to be paid. The options available to Participants include reinvestment of dividends in Company Stock, distribution of dividends in cash, or a partial cash distribution with the balance reinvested in Company Stock. Dividends on Company Stock acquired through the Leveraged ESOP Account do not qualify under this program.

Trustee

Fidelity Management Trust Company (Trustee) administers the Trust established under the Plan and the Non-Bargaining Plan.

Administration of the Plan

The Plan is intended to qualify as a participant-directed account plan under section 404(c) of ERISA. The Employee Benefit Plans Administrative Committee (as appointed by the Employee Benefits Advisory Committee of the Company) was named the fiduciary responsible for the general operation and administration of the Plan (but not management or control of plan assets) and the Employee Benefit Plans Investment Committee (as appointed by the Employee Benefits Advisory Committee of the Company) was named the investment fiduciary but is not directly responsible for the management and control of the Plan assets. The Employee Benefits Advisory Committee acts on behalf of the Company as the plan sponsor, as defined by ERISA. Fidelity Investments Institutional Operations Company (Fidelity) provides recordkeeping services with respect to the Plan.

Employee Contributions

Except for FPL Energy Maine Operating Services, LLC (FPL Energy Maine) bargaining unit employees, the Plan allows for combined pre-tax and after-tax contributions by eligible employees in whole percentages of up to 50% of their eligible earnings, as defined by the Plan. FPL Energy Maine bargaining unit employees can elect to contribute up to a combined pretax and after tax maximum of 20% of their eligible earnings. Pretax contributions are subject to limitations under the Code. Effective January 27, 2006, the Plan's investment options were restructured. As of December 31, 2006, Participants could elect to invest in any combination of the 23 different investment options offered under the Plan. Participants may change their investment elections daily, subject to Fidelity's excessive trade policy and the Plan's limitations on investments in Company Stock.

Employer Contributions

Participant Group	Benefit
FPL Group and subsidiaries Bargaining Unit Employees, not listed below	100% on first 3% of employee contribution 50% on the next 3% of employee contribution 25% on the next 1% of employee contribution
FPL Energy Seabrook Bargaining Unit Employees	100% on first 3% of employee contribution
FPL Energy Duane Arnold Bargaining Unit Employees	100% on first 3% of employee contribution 50% on the next 2% of employee contribution

Company matching contributions are made in the form of Company Stock. Contributions are subject to certain limitations. Effective January 1, 2007, Participants have the option to immediately diversify all or a portion of Company matching contributions to one or more of the other investment options.

Forfeitures

Forfeitures of non-vested Company matching contributions due to termination of employment may be used to restore amounts previously forfeited, to reduce the amount of future Company matching contributions to the Plan or may be applied to administrative expenses. At December 31, 2006 and 2005, the balance of the forfeiture account was \$288,832 and \$282,575, respectively.

Vesting

Participants are immediately 100% vested in employee contributions. For bargaining unit employees of FPL Energy Maine, employer contributions are fully vested upon attaining six months of service. For bargaining unit employees of FPL Energy Seabrook, employer contributions are fully vested immediately after attaining one month of service. For bargaining unit employees of FPL Energy Duane Arnold existing on the date of acquisition of the Duane Arnold Energy Center (January 27, 2006), employer contributions are fully vested. All other bargaining unit employees vest at a rate of 20% each year of service and are fully vested upon attaining five years of service. Under certain circumstances, an employee may also receive vesting credit for prior years of service with the Company or any of its subsidiaries.

Participant Loans

Each Participant may borrow from his or her account a minimum of \$1,000 up to a maximum of \$50,000 or 50% of the vested value of the account (reduced by prior loans), whichever is less. The vested portion of a Participant's account will be pledged as security for the loan. The annual rate of interest on Participant loans takes into account the prime rate at the time of origination of the loan. The interest rate for Participant loans is fixed and ranged from 4% to

9.75% for loans outstanding at December 31, 2006. The maturity dates for loans outstanding at December 31, 2006 ranged from 2007 through 2011.

Benefit Payments and Withdrawals

Withdrawals by Participants from their accounts during their employment are permitted with certain penalties and restrictions. The penalties may limit a Participant's contributions to the Plan for varying periods following a withdrawal. Upon termination from employment, Participants are eligible to receive a distribution of the full value of their vested account balance. Terminated Participants can elect to receive a full payment, partial payments or installments over a period of up to ten years.

Transfers to (from) the Plan generally represent net transfers between the Plan and the Non-Bargaining Plan. The majority of transfers arise as a result of Participants transferring between bargaining unit and non-bargaining unit positions while employed by FPL Group and its affiliated companies.

Administrative Expenses

The Company pays a portion of the administration expenses of the Plan. All other expenses are paid directly by the Plan or through forfeitures or through revenue sharing that the Plan receives either directly or indirectly from certain of the Plan's investment options. Any fees paid directly by the Company are not included in the financial statements.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, Participants will become 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Investment income and interest income on loans to Participants are recognized when earned. Contributions by Participants and Company matching contributions are recorded on the basis of amounts withheld through payroll deductions. Distributions to Participants are recorded when paid.

New Accounting Pronouncements

Fully Benefit-Responsive Investment Contracts – In December 2005, the Financial Accounting Standards Board (FASB) issued FASB Staff Position AAG INV-1 and Statement of Position 94-4-1, "*Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution, Health and Welfare, and Pension Plans*" (the FSP), which requires that fully benefit-responsive investment contracts held by a defined contribution plan be reported on the statement of net assets available for benefits at fair value; as well as the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis for fully benefit-responsive investment contracts. The FSP was adopted by the Plan effective December 31, 2006 and was applied retrospectively for all periods presented.

Fair Value Measurements – In September 2006, the FASB issued Statement of Financial Accounting Standards No. (FAS) 157, "*Fair Value Measurements*," which clarifies how to measure fair value and requires enhanced fair value measurement disclosures. The standard emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and sets out a fair value hierarchy with the highest priority being quoted prices in active markets for identical assets or liabilities. The Plan will be required to adopt FAS 157 on January 1, 2008. The Company is currently evaluating the impact of FAS 157 to the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Debt securities are valued at their most recent bid prices (sales prices if their principal market is an exchange) in the principal market in which such securities are traded, as determined by recognized dealers in such securities, or are valued on the basis of information provided by a pricing service. Included in investments are shares of registered investment companies (mutual funds) valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Company Stock is valued at its quoted market price. Participation units of common collective trust funds are stated at their quoted redemption value on the last business day of the plan year as reported by the investment managers. Participant loans are valued at their outstanding balances at year-end, which approximates fair value.

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility, which could result in changes in the value of such securities. Due to the level of risk associated with certain types of investment securities, it is at least reasonably possible that changes in the values of the investment securities

will occur in the near term and that such changes could materially affect Participants' account balances and the amounts reported in the statement of net assets available for benefits.

Purchases and sales of investment securities are recorded on the trade date. Gains or losses on sales of investment securities are determined using the carrying amount of the securities. The carrying amounts of securities held in Participant accounts are adjusted daily; securities held in the Leveraged ESOP Account are adjusted daily. Unrealized appreciation or depreciation is recorded to recognize changes in market value.

The FPL Managed Income Fund holds guaranteed investment contracts (see Note 6) with banks and insurance companies in order to provide Participants with stable, fixed-rate return of investment and protection of principal from changes in market interest rates. The guaranteed investment contracts are allocated to the Plan and the Non-Bargaining Plan based on each plan's proportionate share of participation in the FPL Managed Income Fund. The contracts are unallocated in nature and are valued at contract value because they are fully benefit-responsive. Contract value represents cost plus contributions made under the contracts plus interest at the contract rates less withdrawals and administrative expenses. If the funds in the guaranteed investment contracts are needed for benefit payments prior to contract maturity, they may be withdrawn without penalty.

Investments in wrapper contracts are fair valued using a discounted cash flow model which considers recent fee bids as determined by recognized dealers, discount rate, and the duration of the underlying portfolio of securities. For 2006 and 2005, the fair value of the wrapper contract was not material.

Crediting interest rates on guaranteed investment contracts and wrapper contracts may be reset periodically by the issuer, but will not be less than zero percent.

3. Leveraged Employee Stock Ownership Plan

The assets, liabilities and net income of the Leveraged ESOP Account are not considered plan assets but are for the joint benefit of the Plan and the Non-Bargaining Plan. The Leveraged ESOP Account is allocated for financial reporting purposes proportionately based on each plan's relative end-of-year net assets. The Plan's allocation of Company Stock held in the Leveraged ESOP Account, accrued interest receivable, Acquisition Indebtedness and interest payable have been reflected in the statements of net assets available for benefits, but are not available for, or the obligation of the Plan Participants. Company Stock will be released from the Leveraged ESOP Account and allocated to accounts of Participants under the Plan in satisfaction of part or all of the Company's matching contribution obligation under the Plan as the Acquisition Indebtedness is repaid. The Acquisition Indebtedness will be repaid from dividends on the shares acquired by the Leveraged ESOP Account, as well as from cash contributions from FPL Group. The net effect of a change in the allocation percentage from year to year is reported as a reallocation of the Leveraged ESOP Account. The value of the shares allocated to accounts of Participants under the plans is not affected by these allocations.

Condensed financial statements of the Leveraged ESOP Account are presented below, indicating the approximate allocations made to each plan. The statement of the net asset information below has been allocated to the Plan but not to the Plan Participants. The effect of 2006 Leveraged ESOP activity on net assets has been allocated to the Plan but not to the Plan Participants and is included in the financial statements of each plan. Allocation of shares to the plans is

presented as noncash contributions in the financial statements of each plan.

	Total Leveraged ESOP Account	Non-Bargaining Plan	Plan
Allocation percentage	100%	71.42%	28.58%
Accrued interest receivable	\$ 3,617	\$ 2,583	\$ 1,034
Company Stock	470,337,258	335,925,217	134,412,041
Total assets	<u>470,340,875</u>	<u>335,927,800</u>	<u>134,413,075</u>
Interest payable	673,441	480,986	192,455
Acquisition Indebtedness	208,495,600	148,912,144	59,583,456
Total liabilities	<u>209,169,041</u>	<u>149,393,130</u>	<u>59,775,911</u>
Net assets at December 31, 2006	<u>\$ 261,171,834</u>	<u>\$ 186,534,670</u>	<u>\$ 74,637,164</u>
Contributions received from employer	\$ 9,556,118		
Interest income	12,479		
Dividends	13,733,759		
Net appreciation in fair value of Company Stock	113,351,675		
Total	<u>136,654,031</u>		
Interest expense	<u>20,702,382</u>		
Net income	115,951,649	\$ 82,815,218	\$ 33,136,431
Allocation of shares to plans	(31,796,756)	(23,394,404)	(8,402,352)
Reallocation of Leveraged ESOP	<u>-</u>	<u>933,703</u>	<u>(933,703)</u>
Effect of current year Leveraged ESOP			
activity on net assets	84,154,893	60,354,517	23,800,376
Net assets at December 31, 2005	<u>177,016,941</u>	<u>126,180,153</u>	<u>50,836,788</u>
Net assets at December 31, 2006	<u>\$ 261,171,834</u>	<u>\$ 186,534,670</u>	<u>\$ 74,637,164</u>

Acquisition Indebtedness

In December 1990, the Trust, which holds plan assets for the Plan and the Non-Bargaining Plan, borrowed \$360 million from FPL Group Capital to purchase approximately 24.8 million shares of Company Stock. The Acquisition Indebtedness is currently scheduled to mature in 2017, bears interest at a fixed rate of 9.69% per annum and is to be repaid using dividends received on both Company Stock held by the Leveraged ESOP Account and ESOP shares allocated to accounts of Participants under the plans, together with cash contributions from FPL Group. For those

dividends on shares allocated to Participant accounts used to repay the loan, additional shares equal in value to those dividends will be allocated to accounts of Participants under the plans. In 2006, dividends received from both shares held by the Leveraged ESOP Account and shares allocated to accounts of Participants under the plans totaled \$13,733,759 and \$11,922,724, respectively. Cash contributed in 2006 by FPL Group for the debt service shortfall totaled \$9,556,118

The unallocated shares of Company Stock acquired with the proceeds of the Acquisition Indebtedness are collateral for the Acquisition Indebtedness. As debt payments are made, a percentage of Company Stock is released from collateral and becomes available to satisfy Company matching contributions, as well as to replace dividends on ESOP shares allocated to Participant accounts under the plans used to repay the Acquisition Indebtedness. The Company typically makes optional prepayments of the Acquisition Indebtedness when the number of shares required to provide Company matching contributions and to restore dividends on allocated Leveraged ESOP shares used to repay the Acquisition Indebtedness exceeds the shares released from collateral resulting from scheduled debt payments. In 2006, the lender and the Company executed an agreement which permitted the release of Leveraged ESOP shares prior to the receipt of certain optional debt prepayments, provided that the aggregate amount due was paid in January 2007. Such aggregate amount totaled \$8,445,786 and was paid in January 2007. During 2006, 998,876 shares of Company Stock were released from collateral for the Acquisition Indebtedness.

Scheduled Principal Repayment of Acquisition Indebtedness

<u>Year</u>	<u>Repayment Amount</u>
2007	\$