

MORGAN STEPHEN E
Form 4
March 04, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN STEPHEN E

(Last) (First) (Middle)

76 SOUTH MAIN STREET

(Street)

AKRON, OH 44308

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FIRSTENERGY CORP [FE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/02/2009 | | C | | 1,940 ⁽²⁾ | A | \$ 42.53 |
| Common Stock | 03/02/2009 | | A | | 1,334 ⁽²⁾ | A | \$ 42.53 |
| Common Stock | 03/02/2009 | | F | | 1,527 ⁽²⁾ | D | \$ 42.53 |
| Common Stock | 03/02/2009 | | S | | 409.0377 ⁽³⁾ | D | \$ 40.52 |
| | | | | | | | 0 |
| | | | | | | I | By Savings Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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The RSUP4 award listed in Table II has been reported at 75% of the original grant amount, as that represents the minimum amount guaranteed to be paid out upon vesting. Because of performance targets achieved, the award was paid out on March 2, 2009, at a performance-adjusted rate of 125%. The shares coded "A" represent that portion attributable to this performance adjustment. The shares coded "F" were sold to cover income tax obligations associated with the payout.

(3) This transaction was performed in accordance with directives set forth in a 10b5-1 Plan signed by Stephen Morgan on 4/9/2007.

On February 17, 2009, the Board approved a March 2, 2009 performance-adjusted restricted stock unit grant to Mr. Morgan in the amount

(4) of 3,166 shares, of which 50% or 1,583 shares will be payable on March 2, 2012. Of these shares, 1,583 shares are subject to forfeiture if the performance goals are not met. The full grant can be adjusted upward by an additional 50% if the 3-year goals are achieved.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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