

FIRSTENERGY CORP
Form 4
February 22, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
ELLIOTT DOUGLAS S

(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)
02/22/2008

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)
Senior Vice 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 or Price		
Common Stock	02/22/2008		A		256.782 <u>(1)</u>	A	\$ 72.91 16,093.045 D
Common Stock	02/22/2008		D		256.782 <u>(1)</u>	D	\$ 72.91 15,836.263 D
Common Stock						I	6,012.843 By Savings Plan Trust
Common Stock						I	32.355 By Son

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom / Retirement	\$ 1							(2)	(2)	Common Stock	9,138.2
Phantom 3/05D	\$ 1							02/25/2005	03/01/2008	Common Stock	3,837.3
Phantom 3/06D	\$ 1							03/02/2006	03/02/2009	Common Stock	3,000.0
Phantom 3/07D	\$ 1							03/01/2007	03/01/2010	Common Stock	6,471.3
Phantom 3/08D	\$ 1 ⁽³⁾	02/22/2008		A		6,016 ⁽⁴⁾		03/01/2008	03/01/2011	Common Stock	6,016.0
RSUP1	\$ 1							03/01/2008	03/01/2008	Common Stock	2,414.0
RSUP4	\$ 1							03/01/2009	03/01/2009	Common Stock	1,741.9
RSUP6	\$ 1							03/01/2010	03/01/2010	Common Stock	1,689.7
Stock Options (Right to buy)	\$ 38.76							03/01/2005	03/01/2014	Common Stock	7,850.0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Senior Vice President

ELLIOTT DOUGLAS S
76 SOUTH MAIN STREET
AKRON, OH 44308

Signatures

Edward J.
Udovich, POA

02/22/2008

 **Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On February 18, 2008, the Board authorized the cash payout of the 2005 grant of performance shares, no earlier than February 22, 2008,
- (1) based on the average of the high and low prices of FirstEnergy's stock on December 31, 2007. Based on performance, the amount of the cash payout was increased by 50%.
 - (2) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.
 - (4) Of this total, 5013 of these shares are vested (i.e., non-forfeited) immediately; 1003 of these shares become vested (i.e., non-forfeited) on 3/1/2011.
 - (3) 1 for 1

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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