

FIRSTENERGY CORP
Form 4
March 03, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
WELSH THOMAS M

(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)
03/01/2006

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/01/2006 | | A | | 10,000 (1) | A | \$ 50 |
| Common Stock | | | | | 7,767.717 | I | Savings Plan |
| Common Stock | | | | | 1 | I | By Thomas Welsh (Son) |
| Common Stock | | | | | 1 | I | By Jeff Welsh (Son) |

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

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SEC 1474
(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 Acquired (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 |
| Stock Options (Right to buy) | \$ 27.75 | | | | | 11/22/2004 | 11/22/2010 | Common Stock | 4,000 |
| Stock Options (Right to buy) | \$ 29.5 | | | | | 05/16/2005 | 05/16/2011 | Common Stock | 10,000 |
| Stock Options (Right to buy) | \$ 29.71 | | | | | 03/01/2004 | 03/01/2013 | Common Stock | 11,300 |
| Stock Options (Right to buy) | \$ 34.45 | | | | | 04/01/2004 | 04/01/2012 | Common Stock | 8,000 |
| Stock Options (Right to buy) | \$ 38.76 | | | | | 03/01/2005 | 03/01/2014 | Common Stock | 15,500 |
| Phantom 3/05D | \$ 1 | | | | | 02/25/2005 | 03/01/2008 | Common Stock | 534.41 |
| RSUP1 | \$ 1 | | | | | 03/01/2008 | 03/01/2008 | Common Stock | 1,529.55 |
| RSUP4 | \$ 1 ⁽²⁾ | 03/01/2006 | | A | 1,290 ⁽³⁾ | 03/01/2009 | 03/01/2009 | Common Stock | 1,290 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| <p>WELSH THOMAS M 76 SOUTH MAIN STREET AKRON, OH 44308</p> | | | <p>Senior Vice President</p> | |

Signatures

David W. 03/02/2006
Whitehead, POA

 Signature of Reporting Date
 Person

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).
- (1) This restricted stock grant was granted on March 1, 2006 and will vest in 3 years.
- (2) 1 for 1
- The performance based restricted stock units, which were granted March 1, 2006, will earn dividends. The reported number of units
- (3) reflects 75% of the total amount of units granted, and is the amount the employee is guaranteed to realize. The actual number realized could be 25% higher or 25% lower than the total amount of units granted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.