

FIRSTENERGY CORP
Form 4
February 23, 2007

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 *
ALEXANDER ANTHONY J

(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)
02/22/2007

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)
Pres. & Chief Exec. Officer

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)
Common Stock	02/22/2007		A	V Amount (1) 16,570.01 (D) Price \$ 60.35	178,958.279	D	
Common Stock	02/22/2007		D	V Amount (1) 16,570.01 (D) Price \$ 60.35	162,388.269	D	
Common Stock	02/23/2007		A	V Amount (2) 8,468 (D) Price \$ 63.33	170,856.269	D	
Common Stock					17,682.237	I	by Savings Plan Trust

Edgar Filing: FIRSTENERGY CORP - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)	8. Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Phantom / Retirement	\$ 1					(3)	(3)	Common Stock	14
Phantom 3/07D	\$ 1 (4)	02/22/2007		A	19,144.86 (5)	03/01/2007	03/01/2010	Common Stock	19
RSUP1	\$ 1					03/01/2008	03/01/2008	Common Stock	38
RSUP4	\$ 1					03/01/2009	03/01/2009	Common Stock	36
Stock Options (Right to buy)	\$ 29.71					03/01/2004	03/03/2013	Common Stock	8
Stock Options (Right to buy)	\$ 34.45					04/01/2003	04/01/2012	Common Stock	9
Stock Options (Right to buy)	\$ 38.76					03/01/2005	03/01/2014	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ALEXANDER ANTHONY J 76 SOUTH MAIN STREET AKRON, OH 44308	Pres. & Chief Exec. Officer

Signatures

David W.
Whitehead, POA

02/23/2007

__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).
- (3) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.

On February 20, 2007, the Board authorized the payout of the 2004 grant of performance shares, no earlier than February 23, 2007. Per the Board resolution, Mr. Alexander was entitled to receive a portion of his long term payout in cash and \$536,266 converted to shares.
- (2) The shares are to be 100% vested as of March 21, 2007 and purchased in full on that date. In accordance with the Board resolution, on the March 21, 2007 payout date, shares will be withheld from this grant and sold on the open market to cover Mr. Alexander's tax obligation.
- (4) 1 for 1
- (5) 15,954.05 of these shares are vested (i.e., non-forfeited) immediately; 3,190.81 of these shares become vested (i.e., non-forfeited) on 3/1/2010.

On February 20, 2007, the Board authorized the cash payout of the 2004 grant of performance shares, no earlier than February 23, 2007,
- (1) based on the average of the high and low prices of FirstEnergy's stock on December 29, 2006. Based on performance, the amount of the cash payout was increased by 50%.

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.