

FIRSTENERGY CORP
Form 11-K
June 26, 2008

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

(Mark One)

ANNUAL REPORT PURSUANT TO
SECTION 15(d) OF THE SECURITIES
EXCHANGE
ACT OF 1934
For the fiscal years ended December 31,
2007 and 2006

OR

TRANSITION REPORT PURSUANT TO
SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 for the
transition period
from _____ to _____.

Commission file number 333-21011

A. Full title of the plan and the
address of the plan, if different from that of
the
issuer named below:
FIRSTENERGY CORP. SAVINGS PLAN

B. Name of issuer of the securities
held pursuant to the plan and the address
of its principal executive office:

FIRSTENERGY CORP.
76 SOUTH MAIN STREET
AKRON, OH 44308

FirstEnergy Corp. Savings Plan
Report on Audits of Financial Statements and
Supplementary Information for the Years Ended December 31, 2007 and 2006

FirstEnergy Corp. Savings Plan
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All other schedules of additional financial information are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the United States Department of Labor.

Report of Independent Registered Public Accounting Firm

To the Participants and Savings Plan Committee of the
FirstEnergy Corp. Savings Plan
Akron, Ohio

We have audited the accompanying statements of net assets available for benefits of FirstEnergy Corp. Savings Plan as of December 31, 2007 and 2006 and the related statements of changes in net assets available for benefits for the years then ended. 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of FirstEnergy Corp. Savings Plan as of December 31, 2007 and 2006 and the changes in its net assets available for benefits for the years then ended 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 year end) and schedule of reportable transactions as of and for the year ending December 31, 2007, are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

June 26, 2008

FirstEnergy Corp. Savings Plan

Statements of Net Assets Available for Benefits
As of December 31, 2007 and 2006

Assets	December 31, 2007	December 31, 2006
Investments, at fair value	\$ 2,546,792,468	\$ 2,370,987,964
Receivables:		
Accrued interest and dividends	2,074,576	2,624,297
Employer contributions	25,795,031	5,341,165
Due from brokers for securities sold	591,753	781,874
Total receivables	28,461,360	8,747,336
Total assets	2,575,253,828	2,379,735,300
Liabilities		
Administrative expenses payable	669,173	429,711
Due to broker for securities purchased	790,675	107,000
Accrued interest – ESOP loan	-	2,175,387
ESOP loan payable	5,310,675	36,240,623
Total liabilities	6,770,523	38,952,721
Net assets available for benefits, at fair value	2,568,483,305	2,340,782,579
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	12,993,555	3,829,163
Net assets available for benefits	\$ 2,581,476,860	\$ 2,344,611,742

The accompanying notes are an integral part of these financial statements.

FirstEnergy Corp. Savings Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2007 and 2006

	Year Ended December 31, 2007	Year Ended December 31, 2006
Additions:		
Contributions		
Employee	\$ 95,290,401	\$ 91,344,430
Employer	46,311,306	8,550,115
Total contributions	141,601,707	99,894,545
Investment income:		
Interest and dividends	130,095,336	88,479,092
Net appreciation in fair value of investments	118,250,305	102,174,160
Net appreciation in fair value of master trust assets	-	121,544,513
Total investment income	248,345,641	312,197,765
Total additions	389,947,348	412,092,310
Deductions:		
Distributions to Participants	(148,272,283)	(133,007,006)
ESOP interest	(1,450,258)	(2,175,387)
Fees	(2,471,953)	(1,657,459)
Total deductions	(152,194,494)	(136,839,852)
Increase in net assets available for benefits before transfers to other plans	237,752,854	275,252,458
Transfers to other plans	(887,736)	-
Increase in net assets available for benefits	236,865,118	275,252,458
Net assets available for benefits, beginning of year	2,344,611,742	2,069,359,284