FIRSTENERGY CORP

Form 10-K

February 20, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

b ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the FISCAL YEAR ended December 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____

Commission Registrant; State of Incorporation; I.R.S. Employer

File Number Address; and Telephone Number Identification No.

FIRSTENERGY CORP. 34-1843785 333-21011

> (An Ohio Corporation) 76 South Main Street Akron, OH 44308

Telephone (800)736-3402

FIRSTENERGY SOLUTIONS CORP. 31-1560186 000-53742

> (An Ohio Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308

Telephone (800)736-3402

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Name of Each Exchange Registrant Title of Each Class on Which Registered

FirstEnergy Corp. Common Stock, \$0.10 par value per share New York Stock Exchange

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

Registrant Title of Class

FirstEnergy Solutions Corp. Common Stock, no par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes b No o FirstEnergy Corp.

Yes o No b FirstEnergy Solutions Corp.

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes o No b FirstEnergy Corp. and FirstEnergy Solutions Corp.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes b No o FirstEnergy Corp. and FirstEnergy Solutions Corp.

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes b No o FirstEnergy Corp. and FirstEnergy Solutions Corp.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

b FirstEnergy Corp.

b FirstEnergy Solutions Corp.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer þ FirstEnergy Corp.

Accelerated Filer o N/A

Non-accelerated Filer (Do not check if a smaller reporting company) b

FirstEnergy Solutions Corp.

Smaller Reporting Company o N/A

Emerging Growth Company o N/A

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes o No b FirstEnergy Corp. and FirstEnergy Solutions Corp.

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and ask price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

FirstEnergy Corp., \$12,919,874,051 as of June 30, 2017; and for FirstEnergy Solutions Corp., none.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date:

OUTSTANDING

AS OF

CLASS JANUARY 31,

2018

FirstEnergy Corp., \$0.10 par value 475,589,829

FirstEnergy Solutions Corp., no par value 7

FirstEnergy Corp. is the sole holder of FirstEnergy Solutions Corp. common stock.

Documents Incorporated By Reference

PART OF FORM 10-K INTO

WHICH

DOCUMENT IS INCORPORATED

DOCUMENT

Proxy Statement for 2018 Annual Meeting of Shareholders of FirstEnergy Corp. to be held May 15, 2018

Part III

This combined Form 10-K is separately filed by FirstEnergy Corp. and FirstEnergy Solutions Corp. Information contained herein relating to an individual registrant is filed by such registrant on its own behalf. No registrant makes any representation as to information relating to the other registrant, except that information relating to FirstEnergy Solutions Corp. is also attributable to FirstEnergy Corp.

OMISSION OF CERTAIN INFORMATION

FirstEnergy Solutions Corp. meets the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and is therefore filing this Form 10-K with the reduced disclosure format specified in General Instruction I(2) of Form 10-K.

Forward-Looking Statements: Certain of the matters discussed in this Annual Report on Form 10-K are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by the Registrants include those factors discussed herein, including those factors with respect to such Registrants discussed in (a) Item 1A. Risk Factors, (b) Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, and (c) other factors discussed herein and in other filings with the SEC by the Registrants. These risks, unless otherwise indicated, are presented on a consolidated basis for FirstEnergy; if and to the extent a deconsolidation occurs with respect to certain FirstEnergy companies the risks described herein may materially change. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Form 10-K. Neither of the Registrants undertake any obligation to update these statements, except as required by law.

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GLOSSARY OF TERMS

The following abbreviations and acronyms are used in this report to identify FirstEnergy Corp. and its current and former subsidiaries:

Allegheny Energy, Inc., a Maryland utility holding company that merged with a subsidiary of FirstEnergy ΑE on February 25, 2011, which subsequently merged with and into FE on January 1, 2014

Allegheny Energy Service Corporation, a subsidiary of FirstEnergy Corp. **AESC**

ΑE Allegheny Energy Supply Company, LLC, an unregulated generation subsidiary

Supply