

FIRSTENERGY CORP
Form 4
March 02, 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

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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 *

VESPOLI LEILA L

(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
X Officer (give title below) _____ Other (specify below)

Sr. Vice Pres & Gen. Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 54,337.754 | D | |
| Common Stock | | | | | 4,091.852 | I | By Savings Plan |

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

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SEC 1474 (9-02)

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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 Underlying (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock Options (Right to buy) | \$ 29.5 | | | | | 05/16/2005 05/16/2011 | | Com Sto |
| Stock Options (Right to buy) | \$ 29.71 | | | | | 03/01/2004 03/01/2013 | | Com Sto |
| Stock Options (Right to buy) | \$ 34.45 | | | | | 04/01/2003 04/01/2012 | | Com Sto |
| Stock Options (Right to buy) | \$ 38.76 | | | | | 03/01/2005 03/01/2014 | | Com Sto |
| Phantom / Retirement | \$ 1 ⁽¹⁾ | 03/01/2006 | | A | 1,901.83 | ⁽²⁾ ⁽²⁾ | | Com Sto |
| Phantom 3/03D | \$ 1 | 03/01/2006 | | M | 1,901.83 | 03/01/2003 03/01/2006 | | Com Sto |
| Phantom3/04D | \$ 1 | | | | | 03/12/2005 03/01/2007 | | Com Sto |
| Phantom 3/05D | \$ 1 | | | | | 03/03/2005 03/03/2015 | | Com Sto |
| RSUP1 | \$ 1 | | | | | 03/01/2008 03/01/2008 | | Com Sto |
| RSUP4 | \$ 1 ⁽¹⁾ | 03/01/2006 | | A | 3,768 ⁽³⁾ | 03/01/2009 03/01/2009 | | Com Sto |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VESPOLI LEILA L 76 SOUTH MAIN STREET AKRON, OH 44308 | | | Sr. Vice Pres & Gen. Counsel | |

Signatures

David W.
Whitehead, POA

03/02/2006

 **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).

(1) 1 for 1

This transaction reflects the extension of the expiration date of phantom stock from 3/1/2006 to "retirement" or "other termination of employment" under arrangements approved by the Compensation Committee, and reflects the stock moving to the "Retirement" account from Phantom 3/03D.

(2) The performance based restricted stock units, which were granted March 1, 2006, will earn dividends. The reported number of units 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.

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