

FIRSTENERGY CORP
 Form 4
 May 24, 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)
05/22/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/22/2006 | | M | 4,000 A \$ 27.75 | 14,000 | D | |
| Common Stock | 05/22/2006 | | S | 4,000 (1) D \$ 52.64 | 10,000 | D | |
| Common Stock | 05/22/2006 | | M | 10,000 A \$ 29.5 | 20,000 | D | |
| Common Stock | 05/22/2006 | | S | 10,000 (1) D \$ 52.64 | 10,000 | D | |
| Common Stock | 05/22/2006 | | M | 8,000 A \$ 34.45 | 18,000 | D | |

Edgar Filing: FIRSTENERGY CORP - Form 4

| | | | | | | | | |
|--------------|------------|---|---------------------|---|----------|-----------|---|-----------------------|
| Common Stock | 05/22/2006 | S | 8,000 <u>(1)</u> | D | \$ 52.64 | 10,000 | D | |
| Common Stock | 05/22/2006 | M | 8,475 | A | \$ 29.71 | 18,475 | D | |
| Common Stock | 05/22/2006 | S | 8,475 <u>(1)</u> | D | \$ 52.64 | 10,000 | D | |
| Common Stock | 05/22/2006 | M | 7,750 | A | \$ 38.76 | 17,750 | D | |
| Common Stock | 05/22/2006 | S | 7,750 <u>(1)</u> | D | \$ 52.64 | 10,000 | D | |
| Common Stock | | | | | | 7,767.717 | I | Savings Plan |
| Common Stock | | | | | | 1 | I | By Thomas Welsh (Son) |
| Common Stock | | | | | | 1 | I | By Jeff Welsh (Son) |

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 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 | 05/22/2006 | | M | 4,000 <u>(1)</u> | 11/22/2004 | 11/22/2010 | Common Stock | 4,000 |
| Stock Options (Right to | \$ 29.5 | 05/22/2006 | | M | 10,000 <u>(1)</u> | 05/16/2005 | 05/16/2011 | Common Stock | 10,000 |

buy)

Stock

Options
(Right to
buy)

\$ 29.71

05/22/2006

M

8,475
(1)

03/01/2004

03/01/2013

Common
Stock

8,475

Stock

Options
(Right to
buy)

\$ 34.45

05/22/2006

M

8,000
(1)

04/01/2004

04/01/2012

Common
Stock

8,000

Stock

Options
(Right to
buy)

\$ 38.76

05/22/2006

M

7,750
(1)

03/01/2005

03/01/2014

Common
Stock

7,750

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

03/01/2009

03/01/2009

Common
Stock

1,290

Phantom
3/06D

\$ 1

03/02/2006

03/02/2009

Common
Stock

1,189

Reporting Owners

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

Signatures

David W.
Whitehead, POA

05/24/2006

**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) This stock option was exercised in accordance with a 10b5-1 Plan signed by Thomas M. Welsh on 2/20/06.

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.