

FIRSTENERGY CORP
Form PRE 14A
March 01, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

FirstEnergy Corp.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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 - (2) Form, Schedule or Registration Statement No.

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 - (4) Date Filed:
-

Preliminary Copy

In accordance with Rule 14a-6(d) under Regulation 14A of the Securities Exchange Act of 1934, please be advised that FirstEnergy Corp. intends to release definitive copies of this Proxy Statement to security holders on [April 1], 2019.

2019 PROXY STATEMENT AND NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

ANNUAL MEETING DATE MAY 21, 2019 FIRST ENER

Our mission we are a forward-thinking electric utility powered by a diverse team of employees committed to making customers' lives brighter, the environment better and our community stronger. our core values what matters to us: safety customers diversity & Inclusion Innovation Performance Social Responsibility Teamwork Behaviors How employees contribute to our success: Courage Integrity Openness Ownership Trust

Message to Our
Shareholders

[April 1, 2019]

Dear Fellow Shareholders:

On behalf of the FirstEnergy Board of Directors and management, we thank you for your continued investment in FirstEnergy and for the confidence you have in your Board to oversee our shareholders' interests in our business.

Last year in this letter, we talked about your Board's composition, our commitment to ongoing shareholder outreach and engagement, and our strong corporate governance practices. We also talked about the implementation of our regulated strategy, which is designed to transform your Company into a high-performing, fully regulated utility with well-defined growth opportunities. Your Board and management remain highly engaged in this important work and are optimistic about the future.

In the accompanying proxy statement, we address the recent developments at your Company that demonstrate our ongoing commitment to strong corporate governance, including:

Shareholder Outreach and Engagement

Your Board listens to our shareholders and considers their views when making decisions in the boardroom. We accomplish this primarily through a robust, year-round shareholder outreach and engagement program in partnership with your Company's management. Please refer to page [4] of the accompanying proxy statement for a discussion of this program.

Board Oversight of Corporate Social Responsibility

Our approach to environmental, social and governance ("ESG") and sustainability is rooted in our mission statement, our core values and our behaviors. Our commitment extends beyond our products and services to include addressing economic, social, and environmental-related initiatives in our service area.

Recently, your Board's Corporate Governance Committee enhanced its charter to include oversight of sustainability and corporate responsibility. Pursuant to its charter, the Committee reviews and provides guidance on your Company's corporate citizenship practices, including sustainability, environmental and corporate social responsibility initiatives. Please refer to page [2] of the accompanying proxy statement for a further discussion of your Board's focus on this important area.

Further, the Compensation Committee has emphasized social responsibility at your Company, enhancing the safety-related incentive goals, reaffirming the environmental compliance goals, and introducing goals related to diversity and inclusion. As outlined in the executive compensation section of the attached proxy statement, a majority of our operational goals in the short-term incentive compensation program are linked to environmental, social and governance factors.

◆ Our Path Forward

Your Company is focused on completing its transformation into a premier, customer-focused, pure-play regulated utility. Your Board provides strategic oversight to help FirstEnergy implement its long-term, sustainable growth platform, fulfill its mission to make customers' lives brighter, the environment better and communities stronger, and offer a competitive dividend to shareholders. Your Board continues to have strong confidence in our talented management team and the objectives to implement this regulated growth strategy, which is discussed further in our 2018 Annual Report to Shareholders. We encourage you to read more about your Board, our corporate governance practices, and our executive compensation programs in the accompanying proxy statement. We are grateful for your support of your Company and your Board and thank you in advance for voting promptly.

Sincerely,

Charles E. Jones

Donald T. Misheff

President and Chief Executive Officer Board Chairman

Notice of Annual Meeting of Shareholders

Date and Time	Location	Record Date
Tuesday, May 21, 2019	John S. Knight Center	March 22, 2019
8:00 a.m. ET	77 E. Mill Street Akron, OH 44308	

Agenda

- Elect the 11 nominees named in the accompanying proxy statement to the Board of Directors to hold office until the 2020 Annual Meeting of Shareholders and until their successors shall have been elected;
- Ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for 2019;
- Approve, on an advisory basis, named executive officer compensation;
- Approve a management proposal to amend the Company’s Amended Articles of Incorporation, as amended (the “Amended Articles of Incorporation”) and Amended Code of Regulations, as amended (the “Amended Code of Regulations”) to replace existing supermajority voting requirements with a majority voting power threshold;
- Approve a management proposal to amend the Company’s Amended Articles of Incorporation and Amended Code of Regulations to implement majority voting for uncontested director elections;
- Approve a management proposal to amend the Company’s Amended Code of Regulations to implement proxy access;
- Vote on one shareholder proposal, if properly presented at the Annual Meeting; and
- Take action on other business that may come properly before the Annual Meeting and any adjournment or postponement thereof.

Please carefully review this notice, the Company’s Annual Report to Shareholders for the year ended December 31, 2018 (the “2018 Annual Report”) and the accompanying proxy statement and vote your shares by following the instructions on your proxy card/voting instruction form or Notice of Internet Availability of Proxy Materials to ensure your representation at the Annual Meeting. Only shareholders of record as of the close of business on March 22, 2019, or their proxy holders, may vote at the Annual Meeting. If you plan to attend the Annual Meeting, you must register in advance. See the “Attending the Annual Meeting” section of the “Questions and Answers about the Annual Meeting” in the accompanying proxy statement for instructions on how to register.

On behalf of the Board of Directors,

Ebony L. Yeboah-Amankwah

Vice President, Deputy General Counsel, Corporate Secretary & Chief Ethics Officer

Akron, Ohio

This notice and accompanying proxy statement are being mailed or made available to shareholders on or about [April 1], 2019.

Important Notice Regarding Availability of Proxy Materials

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on May 21, 2019. The accompanying proxy statement and the 2018 Annual Report are available at www.ReadMaterial.com/FE.

Important Note Regarding Voter Participation. Please take time to vote your shares!

Pursuant to applicable rules, if your shares are held in a broker account, you must provide your broker with voting instructions for all matters to be voted on at the Annual Meeting of Shareholders except for the ratification of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm. Your broker does not have the discretion to vote your shares on any other matters without specific instruction from you to do so.

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Proxy Statement Summary

2019 Annual Meeting of Shareholders (the “Annual Meeting” or the “Meeting”)

• **Time and Date:** 8:00 a.m., Eastern time, on Tuesday, May 21, 2019

• **Location:** John S. Knight Center, 77 E. Mill Street, Akron, Ohio

• **Record Date:** March 22, 2019

• **Voting:** Shareholders of record of FirstEnergy Corp. (“FirstEnergy”, the “Company”, “we”, “us” or “our”) common stock as of the Record Date are entitled to receive the Notice of Annual Meeting of Shareholders and they or their proxy holders may vote their shares at the Annual Meeting.

• **Admission:** If you plan to attend the Annual Meeting, you must register in advance. For instructions on how to register, see the “Attending the Annual Meeting” section of the “Questions and Answers about the Annual Meeting” below.

Voting Matters

Item	Item
1 Elect the 11 nominees named in this proxy statement to the Board of Directors. Refer to page [24] for more detail.	2 Ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for 2019. Refer to page [25] for more detail.

Your Board recommends you vote FOR this item.

Your Board recommends you vote FOR this item.