

FIRSTENERGY CORP
Form 4
February 22, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
SCHNEIDER DONALD R

(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)
02/22/2008

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/22/2008 | | A | | 383.068 <u>(1)</u> | A | \$ 72.91 17,912.068 D |
| Common Stock | 02/22/2008 | | D | | 383.068 <u>(1)</u> | D | \$ 72.91 17,529 D |
| Common Stock | | | | | | I | 122.145 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)

number.

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 of Number of Shares |
| Phantom / Retirement | \$ 1 | | | | | (2) | (2) | Common Stock | 2,572.2 |
| Phantom 3/05D | \$ 1 | | | | | 02/25/2005 | 03/01/2008 | Common Stock | 6,297.9 |
| Phantom 3/06D | \$ 1 | | | | | 03/02/2006 | 03/02/2009 | Common Stock | 7,618.5 |
| Phantom 3/07D | \$ 1 | | | | | 03/01/2007 | 03/01/2010 | Common Stock | 9,470.9 |
| Phantom 3/08D | \$ 1 ⁽³⁾ | 02/22/2008 | | A | 6,276 ⁽⁴⁾ | 03/01/2008 | 03/01/2011 | Common Stock | 6,270.0 |
| RSUD2 | \$ 1 | | | | | 03/01/2010 | 03/01/2010 | Common Stock | 2,572.2 |
| RSUD5 | \$ 1 | | | | | 03/01/2011 | 03/01/2011 | Common Stock | 2,255.0 |
| RSUP1 | \$ 1 | | | | | 03/01/2008 | 03/01/2008 | Common Stock | 2,572.2 |
| RSUP4 | \$ 1 | | | | | 03/01/2009 | 03/01/2009 | Common Stock | 2,146.6 |
| RSUP6 | \$ 1 | | | | | 03/01/2010 | 03/01/2010 | Common Stock | 4,524.7 |
| Stock Options (Right to buy) | \$ 38.76 | | | | | 03/01/2005 | 03/01/2014 | Common Stock | 4,725.0 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHNEIDER DONALD R
76 SOUTH MAIN STREET
AKRON, OH 44308

Senior Vice President

Signatures

Edward J.
Udovich, POA

02/22/2008

 **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).

On February 18, 2008, the Board authorized the cash payout of the 2005 grant of performance shares, no earlier than February 22, 2008,

- (1) based on the average of the high and low prices of FirstEnergy's stock on December 31, 2007. Based on performance, the amount of the cash payout was increased by 50%.
- (2) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.
- (3) 1 for 1
- (4) Of this total, 5230 of these shares are vested (i.e., non-forfeited) immediately; 1046 of these shares become vested (i.e., non-forfeited) on 3/1/2011.

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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