

FIRSTENERGY CORP
Form 4
March 04, 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 *
WAGNER HARVEY 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)
03/03/2008

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)

Vice Pres & Controller

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	03/03/2008		M		1,417	\$ 67.59	D
Common Stock	03/03/2008		M		1,311.105 ⁽¹⁾	\$ 68.52	D
Common Stock	03/03/2008		A		892 ⁽¹⁾	\$ 68.52	D
Common Stock	03/03/2008		F		634 ⁽²⁾	\$ 67.59	D
Common Stock	03/03/2008		G		500 ⁽³⁾	\$ 68.52	D

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Common Stock	03/03/2008		F	985 <u>(1)</u>	D	\$ 68.52	3,566.33	D	
Common Stock	03/03/2008	03/03/2008	S	2,207 <u>(3)</u>	D	\$ 66.8	2,649.701	I	By Savings Plan Trust

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

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Phantom 3/05D	\$ 1	03/03/2008		M	1,417	02/26/2005 03/01/2008	Common Stock
Phantom 3/06D	\$ 1					03/02/2006 03/02/2009	Common Stock
Phantom 3/07D	\$ 1					03/01/2007 03/01/2010	Common Stock
Phantom 3/08D	\$ 1					03/01/2008 03/01/2011	Common Stock
RSUD2	\$ 1					03/01/2010 03/01/2010	Common Stock
RSUD5	\$ 1					03/01/2011 03/01/2011	Common Stock
RSUP1	\$ 1	03/03/2008		M	1,311.105	03/01/2008 03/01/2008	Common Stock
RSUP10	\$ 1 <u>(4)</u>	03/03/2008	03/03/2008	A	1,721 <u>(5)</u>	03/03/2011 03/03/2011	Common Stock
RSUP4	\$ 1					03/01/2009 03/01/2009	Common Stock
RSUP6	\$ 1					03/01/2010 03/01/2010	Common Stock
	\$ 29.71					03/01/2004 03/01/2013	

Stock Options (Right to buy)				Common Stock
Stock Options (Right to buy)	\$ 38.76	03/01/2005	03/01/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER HARVEY L 76 SOUTH MAIN STREET AKRON, OH 44308			Vice Pres & Controller	

Signatures

Edward J. Udovich, POA 03/04/2008

 **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).
- (3) This transaction was performed in accordance with directives set forth in a 10b5-1 Plan signed by Harvey Wagner on 4/6/2007.
- (4) 1 for 1
- (2) These transactions reflect the conversion of stock originally deferred for three years, and held in the Phantom 3/05 account, to directly-held common stock. Shares were sold to cover tax obligations.

On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Wagner in the amount of 2,294 shares, of which 75% or 1,721 shares will be payable on March 3, 2011. 573 shares are subject to forfeiture if the performance goals are not met. The full grant can be adjusted upward by an additional 25% if the 3-year goals are achieved.
- (1) The RSUP1 award listed in Table II has been reported at 75% of the original grant amount, as that represents the minimum amount guaranteed to be paid out upon vesting. Because of performance targets achieved, the award was paid out on March 3, 2008, at a performance-adjusted rate of 125%. The shares coded "A" represent that portion attributable to this performance adjustment. The shares coded "F" were sold to cover income tax obligations associated with the payout.

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