

WELSH THOMAS M

Form 4

March 05, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

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)

Senior Vice President

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)
Common Stock	03/03/2008	03/03/2008	M	3,875 ⁽¹⁾	A \$ 38.76	14,432.508	D
Common Stock	03/03/2008		A	2,023	A \$ 67.59	16,455.508	D
Common Stock	03/03/2008		M	1,627.409 ⁽²⁾	A \$ 68.52	18,082.917	D
Common Stock	03/03/2008		A	1,107 ⁽²⁾	A \$ 68.52	19,189.917	D
Common Stock	03/03/2008	03/03/2008	S	3,875	D \$ 66.39	15,314.917	D

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Common Stock	03/03/2008		F	1,277 ⁽²⁾	D	\$ 68.52	14,037.917	D	
Common Stock							1.01	I	By Jeff Welsh (Son)
Common Stock							1.01	I	By Thomas Welsh (Son)
Common Stock	03/03/2008	03/03/2008	S	3,825 ⁽³⁾	D	\$ 66.8	1,206.103	I	Savings Plan

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom / Retirement	\$ 1 ⁽⁴⁾	03/03/2008		A		573.842 ⁽⁵⁾		⁽⁶⁾	⁽⁶⁾	Common Stock
Phantom 3/05D	\$ 1	03/03/2008		M		573.842		02/25/2005	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
RSUP1	\$ 1	03/03/2008		M		1,627.409		03/01/2008	03/01/2008	Common Stock
RSUP10	\$ 1 ⁽⁴⁾	03/03/2008	03/03/2008	A		1,521 ⁽⁷⁾		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

Stock										
Options	\$ 38.76	03/03/2008	03/03/2008	M		3,875	03/01/2008	03/01/2014	Common	
(Right to buy)									Stock	

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

Edward J.
Udovich, POA 03/05/2008

__Signature of Reporting Date
Person

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).
- (6) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.
On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Welsh in the amount of 2,027 shares, of which 75% or 1,521 shares will be payable on March 3, 2011. 506 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.
- (7) (1) This transaction was performed in accordance with a 10b5-1 Plan signed by Thomas M. Welsh on 2/20/2006.
- (4) 1 for 1
- (5) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2008 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/05 account to the "retirement" account.
- (3) This stock option was exercised in accordance with a 10b5-1 Plan signed by Thomas Welsh on 2/20/2006.
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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