

ELLIOTT DOUGLAS S
Form 4
March 02, 2007

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 *
ELLIOTT DOUGLAS S

2. Issuer Name and Ticker or Trading Symbol
FIRSTENERGY CORP [FE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
76 SOUTH MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

AKRON, OH 44308

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 03/01/2007 | | M | | 9,525 (1) A \$ 29.71 | 24,918.7056 | D |
| Common Stock | 03/01/2007 | | M | | 7,850 (1) A \$ 38.76 | 32,768.7056 | D |
| Common Stock | 03/01/2007 | | S | | 9,525 (1) D \$ 62.0037 | 23,243.7056 | D |
| Common Stock | 03/01/2007 | | M | | 7,850 (1) D \$ 62.0037 | 15,393.7056 | D |
| Common Stock | | | | | | 5,809.058 | I By Savings Plan |

| | | | |
|-----------------|--------|---|-----------------|
| Common Stock | 31.386 | I | Trust By 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 of Underlying Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Phantom / Retirement | \$ 1 ⁽²⁾ | 03/01/2007 | | A | 534.889 ⁽³⁾ | ⁽⁴⁾ ⁽⁴⁾ | Common Stock |
| Phantom 3/05D | \$ 1 | | | | | 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 |
| Phantom3/04D | \$ 1 | 03/01/2007 | | M | 534.889 | 03/01/2004 03/01/2007 | Common Stock |
| RSUP1 | \$ 1 | | | | | 03/01/2008 03/01/2008 | Common Stock |
| RSUP4 | \$ 1 | | | | | 03/01/2009 03/01/2009 | Common Stock |
| RSUP6 | \$ 1 ⁽²⁾ | 03/01/2007 | | A | 1,653 | 03/01/2010 03/01/2010 | Common Stock |
| Stock Options (Right to buy) | \$ 29.71 | 03/01/2007 | | M | 9,525 | 03/01/2004 03/01/2013 | Common Stock |
| Stock Options (Right to buy) | \$ 38.76 | 03/01/2007 | | M | 7,850 | 03/01/2005 03/01/2014 | Common Stock |

Reporting Owners

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

Signatures

Edward J.
Udovich, POA

03/02/2007

__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) These options were exercised in accordance with Doug Elliott's 10b5-1 plan dated as of June 21, 2005.
- (4) 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) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2007 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/04 account to the "retirement" account.
- (2) 1 for 1

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.