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FIRSTENERGY CORP  
Form 35-CERT  
May 28, 2003

SEC File No. 70-9793

And

SEC FILE NO. 70-9941

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

CERTIFICATE PURSUANT TO

RULE 24

OF PARTIAL COMPLETION OF

TRANSACTIONS

FirstEnergy Corp.

-----:  
In the matter of :  
FirstEnergy Corp. : Certificate Pursuant  
: to Rule 24 of Partial  
: Completion of  
: Transactions  
SEC File No. 70-9793 :  
SEC File No. 70-9941 :  
(Public Utility Holding Company Act :  
of 1935) :  
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TO THE MEMBERS OF THE SECURITIES AND EXCHANGE COMMISSION:

The undersigned, FirstEnergy Corp (FirstEnergy) hereby certifies pursuant to Rule 24 of the Rules and Regulations under the Public Utility Holding Company Act of 1935 (the Act), that certain of the transactions proposed in the Applications, as amended, filed in SEC File No. 70-9793 and SEC File No. 70-9941, respectively, have been carried out in accordance with the Commission's Orders dated with respect to the said Applications as follows:

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1. During the period January 1, 2003 through March 31, 2003, there were no sales of common stock or Preferred Securities by FirstEnergy.
2. FirstEnergy issued 4,419,850 shares of common stock pursuant to options granted under employee benefit plans and dividend reinvestment plans during the first quarter of 2003.
3. During the period January 1, 2003 through March 31, 2003, no FirstEnergy common stock was transferred to a seller of securities of a company being acquired.
4. During the first quarter of 2003, the following guarantees were made by FirstEnergy to support activities of its subsidiary, FirstEnergy Solutions Corp. (FES):

| Beneficiary<br>-----              | Amount<br>----- | Terms<br>----- | Purpose of<br>Guarantee<br>----- |
|-----------------------------------|-----------------|----------------|----------------------------------|
| FES (Trading - Electric)<br>----- |                 |                |                                  |
| Amp Ohio                          | 20,000,000      | (a)            | (b)                              |
| Constellation                     | 1,500,000       | (a)            | (b)                              |
| DTE Energy Trading                | 2,500,000       | (a)            | (b)                              |
| Ontario Power Generation          | 5,000,000       | (a)            | (b)                              |
| PJM Interconnection               | 10,000,000      | (a)            | (b)                              |
| Progress Energy Ventures          | 5,000,000       | (a)            | (b)                              |
| Reliant Energy Services           | 2,000,000       | (a)            | (b)                              |
| Tenaska Power Services            | 1,000,000       | (a)            | (b)                              |
| FES (Trading - Gas)<br>-----      |                 |                |                                  |
| Alliance Energy Services          | 1,000,000       | (a)            | (b)                              |
| Cinergy Marketing & Trading       | 3,000,000       | (a)            | (b)                              |
| Connective Energy                 | 1,000,000       | (a)            | (b)                              |
| Colonial Energy                   | 1,000,000       | (a)            | (b)                              |
| Cook Inlet Energy                 | 1,000,000       | (a)            | (b)                              |
| FIMAT                             | 2,500,000       | (a)            | (b)                              |

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|                           |            |     |     |
|---------------------------|------------|-----|-----|
| NJR Energy Services       | 12,000,000 | (a) | (b) |
| ONEOK Energy Marketing    | 5,000,000  | (a) | (b) |
| Sempra Energy             | 3,500,000  | (a) | (b) |
| Sequent Energy Management | 4,000,000  | (a) | (b) |
| Tenaska Marketing         | 4,000,000  | (a) | (b) |
| Western Gas Resources     | 3,000,000  | (a) | (b) |

|                           |            |     |     |
|---------------------------|------------|-----|-----|
| FES (Retail)<br>-----     |            |     |     |
| Cincinnati Gas & Electric | 7,300,000  | (a) | (c) |
| Public Service Electric   | 31,800,000 | (a) | (d) |

(a) Such guarantees are issued for a one-year term, with a ten-day termination right by FirstEnergy

(b) Parental guarantees issued by FirstEnergy to provide credit support for electric power and natural gas purchases by subsidiary

(c) Credit requirement in non-FirstEnergy service territories

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(d) Credit backstop for tranches awarded in BGS-FP Auction

The following Letters of Credits (LOC) were issued during the first quarter of 2003:

| Beneficiary  | Amount       | Purpose of<br>LOC |
|--|--------------|-------------------|
| FirstEnergy  |              |                   |
| Jersey Central<br>Power & Light Company<br>(JCP&L) | \$17,500,000 | (a)               |

(a) Temporary security for the BGS Auction.

5. During the period January 1, 2003 through March 31, 2003, the FirstEnergy Companies issued the following indebtedness:

|   | Transaction<br>Date | Maturity<br>Date | Rate | Transaction<br>Amount | Loan B   |
|---|---------------------|------------------|------|-----------------------|----------|
| CitiBank (FirstEnergy Revolver)                           |                     |                  |      |                       |          |
| FirstEnergy   | 12/16/2002          | 1/6/2003         | 2.61 | \$140,000,000.00      | \$200,30 |
| FirstEnergy   | 12/20/2002          | 1/10/2003        | 2.61 | \$65,000,000.00       | \$165,25 |
| FirstEnergy   | 12/27/2002          | 1/13/2003        | 2.56 | \$60,000,000.00       | \$60,07  |
| FirstEnergy   | 1/3/2003            | 1/6/2003         | 4.43 | \$13,000,000.00       | \$13,00  |
| FirstEnergy   | 1/21/2003           | 1/22/2003        | 6.21 | \$35,000,000.00       | \$35,00  |
| FirstEnergy   | 1/21/2003           | 1/27/2003        | 2.50 | \$110,000,000.00      | \$110,04 |
| FirstEnergy   | 1/21/2003           | 2/4/2003         | 2.50 | \$60,000,000.00       | \$60,05  |
| FirstEnergy   | 1/31/2003           | 2/21/2003        | 2.55 | \$35,000,000.00       | \$185,27 |
| FirstEnergy   | 2/20/2003           | 3/20/2003        | 2.50 | \$50,000,000.00       | \$50,09  |
| FirstEnergy   | 2/25/2003           | 3/27/2003        | 2.50 | \$60,000,000.00       | \$105,21 |
| FirstEnergy   | 2/28/2003           | 3/31/2003        | 2.50 | \$60,000,000.00       | \$145,31 |
| FirstEnergy   | 3/5/2003            | 3/6/2003         | 4.38 | \$13,000,000.00       | \$13,00  |
| FirstEnergy   | 3/17/2003           | 3/24/2003        | 2.49 | \$100,000,000.00      | \$100,04 |
| FirstEnergy   | 3/20/2003           | 4/10/2003        | 2.44 | \$100,000,000.00      | \$150,21 |
| FirstEnergy   | 3/25/2003           | 4/1/2003         | 2.55 | \$40,000,000.00       | \$90,04  |
| FirstMerit (Ohio Edison Company (OE) Bi-Lateral Facility) |                     |                  |      |                       |          |
| OE  | 1/13/2003           | 1/14/2003        | 2.00 | \$3,000,000.00        | \$3,00   |
| OE  | 1/21/2003           | 1/22/2003        | 2.00 | \$14,000,000.00       | \$14,00  |
| OE  | 2/3/2003            | 2/4/2003         | 2.06 | \$10,000,000.00       | \$10,00  |
| OE  | 2/4/2003            | 2/5/2003         | 2.00 | \$4,000,000.00        | \$14,00  |
| OE  | 2/20/2003           | 2/21/2003        | 2.50 | \$14,000,000.00       | \$14,00  |
| OE  | 3/3/2003            | 3/4/2003         | 2.06 | \$10,000,000.00       | \$10,00  |
| OE  | 3/4/2003            | 3/5/2003         | 2.00 | \$4,000,000.00        | \$14,00  |

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KeyBank (OE Bi-Lateral Facility)

| OE | Transaction Date | Maturity Date | Rate | Transaction Amount | Loan Balance    |
|----|------------------|---------------|------|--------------------|-----------------|
| OE | 1/2/2003         | 1/3/2003      | 2.31 | \$3,500,000.00     | \$5,000,000.00  |
| OE | 1/3/2003         | 1/6/2003      | 2.25 | \$15,000,000.00    | \$20,000,000.00 |
| OE | 1/27/2003        | 1/28/2003     | 2.27 | \$1,500,000.00     | \$1,500,000.00  |
| OE | 2/4/2003         | 2/5/2003      | 2.25 | \$5,000,000.00     | \$5,000,000.00  |
| OE | 2/20/2003        | 2/21/2003     | 2.27 | \$20,000,000.00    | \$20,000,000.00 |
| OE | 3/4/2003         | 3/5/2003      | 2.27 | \$11,500,000.00    | \$11,500,000.00 |
| OE | 3/5/2003         | 3/6/2003      | 2.22 | \$8,500,000.00     | \$20,000,000.00 |

6. During the period January 1, 2003 through March 31, 2003, the following short-term debt was issued by the Utility Subsidiaries:

|                               | Transaction Date | Maturity Date | Rate | Transaction Amount | Loan Balance     |
|-------------------------------|------------------|---------------|------|--------------------|------------------|
| JCP&L - Intercompany Loan to: |                  |               |      |                    |                  |
| OE                            | 1/22/2003        | 1/27/2003     | 1.54 | \$25,000,000.00    | \$84,470,000.00  |
| OE                            | 1/27/2003        | 1/31/2003     | 1.54 | \$16,000,000.00    | \$100,470,000.00 |
| OE                            | 2/4/2003         | 2/14/2003     | 1.40 | \$7,000,000.00     | \$87,540,000.00  |
| OE                            | 2/14/2003        | 2/19/2003     | 1.40 | \$57,000,000.00    | \$144,540,000.00 |

OE - Intercompany Loan to:

|   |           |          |      |                 |                  |
|---|-----------|----------|------|-----------------|------------------|
| The Cleveland Electric Illuminating Company (CEI) |           |          |      |                 |                  |
|   | 1/31/2003 | 2/3/2003 | 1.54 | \$62,005,000.00 | \$349,250,000.00 |
| The Toledo Edison Company (TE)                    |           |          |      |                 |                  |
|   | 1/31/2003 | 2/3/2003 | 1.54 | \$57,591,000.00 | \$207,470,000.00 |

Effective February 19, 2003, all Utility Subsidiaries short-term borrowings were through Money Pool mechanisms. The following short-term debt was issued by the Regulated Money Pool during the First Quarter of 2003:

| Regulated Money Pool Loan to: | Transaction Date | Maturity Date | Rate    | Transaction Amount |
|-------------------------------|------------------|---------------|---------|--------------------|
| OE                            | 02/03/2003       | 02/04/2003    | 1.3954% | \$15,000,000       |
| OE                            | 02/04/2003       | 02/05/2003    | 1.3954% | 22,300,000         |
| OE                            | 02/07/2003       | 02/08/2003    | 1.3954% | 19,700,000         |
| OE                            | 02/11/2003       | 02/12/2003    | 1.3954% | 32,700,000         |
| OE                            | 02/14/2003       | 02/15/2003    | 1.3954% | 96,700,000         |
| OE                            | 02/19/2003       | 02/20/2003    | 1.3954% | 129,300,000        |
| OE                            | 02/20/2003       | 02/21/2003    | 1.3954% | 60,000,000         |
| OE                            | 02/21/2003       | 02/22/2003    | 1.3954% | 3,450,000          |
| OE                            | 03/03/2003       | 03/04/2003    | 1.3483% | 47,631,000         |
| OE                            | 03/04/2003       | 03/05/2003    | 1.3483% | 22,037,000         |
| OE                            | 03/05/2003       | 03/06/2003    | 1.3483% | 22,000,000         |

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|                            |            |            |         |            |
|----------------------------|------------|------------|---------|------------|
| OE                         | 03/10/2003 | 03/11/2003 | 1.3483% | 4,000,000  |
| OE                         | 03/11/2003 | 03/12/2003 | 1.3483% | 41,300,000 |
| OE                         | 03/14/2003 | 03/15/2003 | 1.3483% | 50,500,000 |
| OE                         | 03/18/2003 | 03/19/2003 | 1.3483% | 9,200,000  |
| OE                         | 03/19/2003 | 03/20/2003 | 1.3483% | 12,900,000 |
| OE                         | 03/24/2003 | 03/25/2003 | 1.3483% | 7,620,000  |
| OE                         | 03/25/2003 | 03/26/2003 | 1.3483% | 5,800,000  |
| OE                         | 03/27/2003 | 03/28/2003 | 1.3483% | 5,858,000  |
| OE                         | 03/28/2003 | 03/29/2003 | 1.3483% | 23,500,000 |
| Pennsylvania Power Company |            |            |         |            |
| (Penn)                     | 02/04/2003 | 02/05/2003 | 1.3954% | 1,446,000  |
| Penn                       | 02/05/2003 | 02/06/2003 | 1.3954% | 2,090,000  |
| Penn                       | 02/10/2003 | 02/11/2003 | 1.3954% | 600,000    |
| Penn                       | 02/11/2003 | 02/12/2003 | 1.3954% | 1,781,000  |
| Penn                       | 02/12/2003 | 02/13/2003 | 1.3954% | 1,310,000  |
| Penn                       | 02/18/2003 | 02/19/2003 | 1.3954% | 2,176,000  |
| Penn                       | 02/19/2003 | 02/20/2003 | 1.3954% | 35,732,000 |
| Penn                       | 02/21/2003 | 02/22/2003 | 1.3954% | 747,000    |
| Penn                       | 02/24/2003 | 02/25/2003 | 1.3954% | 5,287,000  |

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|      |            |            |         |            |
|------|------------|------------|---------|------------|
| Penn | 02/25/2003 | 02/26/2003 | 1.3954% | 1,757,000  |
| Penn | 02/26/2003 | 02/27/2003 | 1.3954% | 1,249,000  |
| Penn | 02/28/2003 | 03/01/2003 | 1.3954% | 836,000    |
| Penn | 03/04/2003 | 03/05/2003 | 1.3483% | 952,000    |
| Penn | 03/05/2003 | 03/06/2003 | 1.3483% | 624,000    |
| Penn | 03/07/2003 | 03/08/2003 | 1.3483% | 530,000    |
| Penn | 03/10/2003 | 03/11/2003 | 1.3483% | 210,000    |
| Penn | 03/11/2003 | 03/12/2003 | 1.3483% | 3,382,000  |
| Penn | 03/12/2003 | 03/13/2003 | 1.3483% | 6,800,000  |
| Penn | 03/14/2003 | 03/15/2003 | 1.3483% | 510,000    |
| Penn | 03/19/2003 | 03/20/2003 | 1.3483% | 746,000    |
| Penn | 03/21/2003 | 03/22/2003 | 1.3483% | 445,000    |
| Penn | 03/24/2003 | 03/25/2003 | 1.3483% | 2,033,000  |
| Penn | 03/25/2003 | 03/26/2003 | 1.3483% | 2,388,000  |
| Penn | 03/26/2003 | 03/27/2003 | 1.3483% | 14,261,000 |
| Penn | 03/27/2003 | 03/28/2003 | 1.3483% | 8,042,000  |
| Penn | 03/28/2003 | 03/29/2003 | 1.3483% | 482,000    |
| Penn | 03/31/2003 | 04/01/2003 | 1.3483% | 1,403,000  |
| CEI  | 02/04/2003 | 02/05/2003 | 1.3954% | 4,731,000  |
| CEI  | 02/05/2003 | 02/06/2003 | 1.3954% | 6,235,000  |
| CEI  | 02/07/2003 | 02/08/2003 | 1.3954% | 4,826,000  |
| CEI  | 02/10/2003 | 02/11/2003 | 1.3954% | 5,619,000  |
| CEI  | 02/11/2003 | 02/12/2003 | 1.3954% | 5,355,000  |
| CEI  | 02/12/2003 | 02/13/2003 | 1.3954% | 5,102,000  |
| CEI  | 02/18/2003 | 02/19/2003 | 1.3954% | 2,897,000  |
| CEI  | 02/21/2003 | 02/22/2003 | 1.3954% | 2,971,000  |
| CEI  | 02/24/2003 | 02/25/2003 | 1.3954% | 5,614,000  |
| CEI  | 02/25/2003 | 02/26/2003 | 1.3954% | 3,975,000  |
| CEI  | 02/26/2003 | 02/27/2003 | 1.3954% | 14,515,000 |
| CEI  | 03/04/2003 | 03/05/2003 | 1.3483% | 5,196,000  |
| CEI  | 03/05/2003 | 03/06/2003 | 1.3483% | 3,740,000  |
| CEI  | 03/07/2003 | 03/08/2003 | 1.3483% | 5,469,000  |
| CEI  | 03/10/2003 | 03/11/2003 | 1.3483% | 5,635,000  |
| CEI  | 03/11/2003 | 03/12/2003 | 1.3483% | 8,396,000  |

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|  |            |            |         |             |
|--|------------|------------|---------|-------------|
| CEI  | 03/12/2003 | 03/13/2003 | 1.3483% | 45,365,000  |
| CEI  | 03/14/2003 | 03/15/2003 | 1.3483% | 16,374,000  |
| CEI  | 03/17/2003 | 03/18/2003 | 1.3483% | 1,307,000   |
| CEI  | 03/18/2003 | 03/19/2003 | 1.3483% | 4,041,000   |
| CEI  | 03/19/2003 | 03/20/2003 | 1.3483% | 9,853,000   |
| CEI  | 03/21/2003 | 03/22/2003 | 1.3483% | 3,296,000   |
| CEI  | 03/24/2003 | 03/25/2003 | 1.3483% | 3,957,000   |
| CEI  | 03/25/2003 | 03/26/2003 | 1.3483% | 420,000     |
| TE   | 02/04/2003 | 02/05/2003 | 1.3954% | 2,862,000   |
| TE   | 02/05/2003 | 02/06/2003 | 1.3954% | 4,625,000   |
| TE   | 02/07/2003 | 02/08/2003 | 1.3954% | 930,000     |
| TE   | 02/10/2003 | 02/11/2003 | 1.3954% | 1,316,000   |
| TE   | 02/11/2003 | 02/12/2003 | 1.3954% | 5,875,000   |
| TE   | 02/12/2003 | 02/13/2003 | 1.3954% | 1,880,000   |
| TE   | 02/18/2003 | 02/19/2003 | 1.3954% | 3,238,500   |
| TE   | 02/21/2003 | 02/22/2003 | 1.3954% | 1,383,000   |
| TE   | 02/25/2003 | 02/26/2003 | 1.3954% | 2,588,000   |
| TE   | 02/26/2003 | 02/27/2003 | 1.3954% | 6,761,000   |
| TE   | 03/04/2003 | 03/05/2003 | 1.3483% | 1,814,000   |
| TE   | 03/05/2003 | 03/06/2003 | 1.3483% | 4,751,000   |
| TE   | 03/07/2003 | 03/08/2003 | 1.3483% | 1,584,000   |
| TE   | 03/10/2003 | 03/11/2003 | 1.3483% | 842,000     |
| TE   | 03/11/2003 | 03/12/2003 | 1.3483% | 927,000     |
| TE   | 03/12/2003 | 03/13/2003 | 1.3483% | 22,273,000  |
| TE   | 03/14/2003 | 03/15/2003 | 1.3483% | 7,081,000   |
| TE   | 03/17/2003 | 03/18/2003 | 1.3483% | 1,225,000   |
| TE   | 03/18/2003 | 03/19/2003 | 1.3483% | 1,740,000   |
| TE   | 03/19/2003 | 03/20/2003 | 1.3483% | 2,071,000   |
| TE   | 03/21/2003 | 03/22/2003 | 1.3483% | 2,287,000   |
| TE   | 03/24/2003 | 03/25/2003 | 1.3483% | 3,745,000   |
| TE   | 03/25/2003 | 03/26/2003 | 1.3483% | 5,749,000   |
| American Transmission<br>Systems, Incorporated<br>(ATSI) | 02/03/2003 | 02/04/2003 | 1.3954% | 1,068,000   |
| ATSI   | 02/04/2003 | 02/05/2003 | 1.3954% | 350,000     |
| ATSI   | 02/19/2003 | 02/20/2003 | 1.3954% | 39,193,000  |
| ATSI   | 02/24/2003 | 02/25/2003 | 1.3954% | 11,043,000  |
| ATSI   | 02/25/2003 | 02/26/2003 | 1.3954% | 24,000      |
| ATSI   | 02/26/2003 | 02/27/2003 | 1.3954% | 19,000      |
| ATSI   | 02/27/2003 | 02/28/2003 | 1.3954% | 100,000     |
| ATSI   | 03/05/2003 | 03/06/2003 | 1.3483% | 1,225,000   |
| ATSI   | 03/07/2003 | 03/08/2003 | 1.3483% | 841,000     |
| ATSI   | 03/11/2003 | 03/12/2003 | 1.3483% | 90,000      |
| ATSI   | 03/18/2003 | 03/19/2003 | 1.3483% | 248,000     |
| ATSI   | 03/21/2003 | 03/22/2003 | 1.3483% | 10,000      |
| ATSI   | 03/25/2003 | 03/26/2003 | 1.3483% | 86,000      |
| ATSI   | 03/26/2003 | 03/27/2003 | 1.3483% | 320,000     |
| ATSI   | 03/28/2003 | 03/29/2003 | 1.3483% | 414,000     |
| JCP&L  | 02/19/2003 | 02/20/2003 | 1.3954% | 144,568,742 |
| JCP&L  | 02/24/2003 | 02/25/2003 | 1.3954% | 24,000,000  |
| JCP&L  | 03/06/2003 | 03/07/2003 | 1.3483% | 13,000,000  |
| Metropolitan Edison Company<br>(Met-Ed)                  | 03/14/2003 | 03/15/2003 | 1.3483% | 32,000,000  |

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|                               |            |            |         |             |
|-------------------------------|------------|------------|---------|-------------|
| Met-Ed                        | 03/28/2003 | 03/29/2003 | 1.3483% | 10,000,000  |
| Met-Ed                        | 03/31/2003 | 04/01/2003 | 1.3483% | 48,000,000  |
| Pennsylvania Electric Company |            |            |         |             |
| (Penelec)                     | 03/07/2003 | 03/08/2003 | 1.3483% | 116,062,965 |
| Penelec                       | 03/14/2003 | 03/15/2003 | 1.3483% | 9,000,000   |
| Penelec                       | 03/31/2003 | 04/01/2003 | 1.3483% | 1,124       |
| York Haven Power Company      | 02/21/2003 | 02/22/2003 | 1.3954% | 8,002,480   |

7. During the first quarter of 2003, there were no financings consummated by any Non-Utility subsidiary that were not exempt under rule 52.

8. During the First Quarter of 2003, FirstEnergy Corp. entered into three (3) transactions designed to hedge the fair value of a portion of FirstEnergy Corp.'s fixed-rate long-term debt portfolio against decreases in interest rates. The hedge structures are fixed - for - floating interest rate swaps, whereby FirstEnergy Corp. will receive fixed payments equivalent to the fixed coupon rates of the bonds being hedged, and pay floating rate payments based on the 6-month London Interbank Offering Rate (LIBOR) plus an applicable spread. The notional amounts, counterparties, and principal terms of the fair value hedges are filed pursuant to request for confidential treatment.

9. Investments made during the first quarter of 2003 in any intermediate subsidiary or financing subsidiary are as follows:

| Company                       | Investment        |
|-------------------------------|-------------------|
| -----                         | -----             |
|                               | (In Thousands \$) |
| Centerior Funding Corporation | \$52,500          |

10. During the first quarter of 2003 FirstEnergy filed the following U-6B-2 forms:

| Company | Filing Date    |
|---------|----------------|
| -----   | -----          |
| OE      | March 10, 2003 |
| Met-Ed  | March 28, 2003 |

11. Met-Ed engaged in jurisdictional financing transactions during the first quarter of 2003. Consolidated balance sheets of Met-Ed for the quarter ended March 31, 2003 are incorporated by reference to Met-Ed's Form 10-Q Quarterly Report to SEC for the quarter ended March 31, 2003 (File No. 1-446).

12. The following table presented in thousands, provides the capital structure of FirstEnergy on a consolidated basis and each Utility Subsidiary as of the end of the first quarter 2003.

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| FirstEnergy          | Amount       | Ratio   |
|----------------------|--------------|---------|
| -----                | -----        | -----   |
| Common Equity        | \$ 7,262,260 | 33.70%  |
| Preferred Stock      | 765,363      | 3.55%   |
| Long Term Debt       | 12,666,967   | 58.78%  |
| Short Term Debt      | 855,327      | 3.97%   |
|                      | -----        | -----   |
| Total Capitalization | \$21,549,917 | 100.00% |

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|                      |             |         |
|----------------------|-------------|---------|
| OE                   |             |         |
| --                   |             |         |
| Common Equity        | \$2,918,809 | 58.69%  |
| Preferred Stock      | 114,320     | 2.30%   |
| Long Term Debt       | 1,764,602   | 35.48%  |
| Short Term Debt      | 175,384     | 3.53%   |
|                      | -----       | -----   |
| Total Capitalization | \$4,973,115 | 100.00% |
|                      | -----       | -----   |

|                      |             |         |
|----------------------|-------------|---------|
| CEI                  |             |         |
| ---                  |             |         |
| Common Equity        | \$1,287,550 | 31.20%  |
| Preferred Stock      | 202,423     | 4.91%   |
| Long-Term Debt       | 2,314,599   | 56.09%  |
| Short-Term Debt      | 321,828     | 7.80%   |
|                      | -----       | -----   |
| Total Capitalization | \$4,126,400 | 100.00% |
|                      | -----       | -----   |

|                      |             |         |
|----------------------|-------------|---------|
| TE                   |             |         |
| --                   |             |         |
| Common Equity        | \$ 739,403  | 41.42%  |
| Preferred Stock      | 126,000     | 7.06%   |
| Long-Term Debt       | 671,835     | 37.63%  |
| Short-Term Debt      | 248,045     | 13.89%  |
|                      | -----       | -----   |
| Total Capitalization | \$1,785,283 | 100.00% |
|                      | -----       | -----   |

|                      |            |         |
|----------------------|------------|---------|
| Penn                 |            |         |
| ----                 |            |         |
| Common Equity        | \$ 221,326 | 42.08%  |
| Preferred Stock      | 53,355     | 10.14%  |
| Long-Term Debt       | 251,297    | 47.78%  |
| Short-Term Debt      | -          | -%      |
|                      | -----      | -----   |
| Total Capitalization | \$ 525,978 | 100.00% |
|                      | -----      | -----   |

|                      |             |         |
|----------------------|-------------|---------|
| JCP&L                |             |         |
| -----                |             |         |
| Common Equity        | \$3,238,856 | 68.21%  |
| Preferred Stock      | 137,892     | 2.90%   |
| Long-Term Debt       | 1,372,028   | 28.89%  |
| Short-Term Debt      | -           | -%      |
|                      | -----       | -----   |
| Total Capitalization | \$4,748,776 | 100.00% |
|                      | -----       | -----   |

|                      |             |         |
|----------------------|-------------|---------|
| Met-Ed               |             |         |
| -----                |             |         |
| Common Equity        | \$1,332,628 | 58.00%  |
| Preferred Stock      | 92,461      | 4.02%   |
| Long-Term Debt       | 807,399     | 35.14%  |
| Short-Term Debt      | 65,212      | 2.84%   |
|                      | -----       | -----   |
| Total Capitalization | \$2,297,700 | 100.00% |
|                      | -----       | -----   |

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|                      |             |         |
|----------------------|-------------|---------|
| Common Equity        | \$1,359,002 | 70.71%  |
| Preferred Stock      | 92,267      | 4.80%   |
| Long-Term Debt       | 470,627     | 24.49%  |
| Short-Term Debt      | -           | -%      |
|                      | -----       | -----   |
| Total Capitalization | \$1,921,896 | 100.00% |
|                      | -----       | -----   |

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13. The following table presented in thousands provides retained earnings analysis of FirstEnergy on a consolidated basis and each Utility Subsidiary as of the end of the first quarter 2003.

|                                   | FirstEnergy | OE        | CEI       | T     |
|-----------------------------------|-------------|-----------|-----------|-------|
|                                   | -----       | -----     | -----     | ----- |
| Balance, December 31, 2002        | \$1,711,457 | \$807,345 | \$288,721 | \$109 |
| Net Income                        | 240,985     | 88,942    | 62,669    | 28    |
| Cash Dividends on Preferred Stock | -           | (659)     | (1,863)   | (2)   |
| Cash Dividends on Common Stock    | (110,159)   | (13,000)  | -         |       |
| Other                             | -           | -         | 2,646     |       |
|                                   | -----       | -----     | -----     | ----- |
| Balance, March 31, 2003           | \$1,842,283 | \$882,628 | \$352,173 | \$136 |
|                                   | -----       | -----     | -----     | ----- |

|                                   | Penn      | JCP&L     | Met-Ed   | Pen   |
|-----------------------------------|-----------|-----------|----------|-------|
|                                   | -----     | -----     | -----    | ----- |
| Balance, December 31, 2002        | \$ 50,916 | \$92,003  | \$17,841 | \$32  |
| Net Income                        | 5,864     | 53,882    | 17,017   | 5     |
| Cash Dividends on Preferred Stock | (912)     | (125)     | -        |       |
| Cash Dividends on Common Stock    | (13,000)  | (89,000)  | -        |       |
| Other                             | -         | -         | (1)      |       |
|                                   | -----     | -----     | -----    | ----- |
| Balance, March 31, 2003           | \$ 42,868 | \$ 56,760 | \$34,857 | \$37  |
|                                   | -----     | -----     | -----    | ----- |

14. During the first quarter of 2003, there was no change to the ratings of FirstEnergy or its Utility Subsidiaries by any of the nationally recognized credit rating agencies.

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SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned officer thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

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FIRSTENERGY CORP.

May 28, 2003

By: /s/ Harvey L. Wagner

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Harvey L. Wagner  
Vice President, Controller  
and Chief Accounting Officer  
(Principal Accounting Officer)

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