

FIRSTENERGY CORP
Form 4
February 23, 2007

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 *
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)
02/22/2007

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/22/2007 | | A | | 3,199.95 <u>(1)</u> | A | |
| Common Stock | 02/22/2007 | | D | | 3,199.95 <u>(1)</u> | D | |
| Common Stock | | | | | | I | By Jeff Welsh (Son) |
| Common Stock | | | | | | I | By Thomas Welsh (Son) |

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Common Stock 8,100.528 I 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)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom 3/05D | \$ 1 | | | | | 02/25/2005 03/01/2008 | Common Stock | 552.108 |
| Phantom 3/06D | \$ 1 | | | | | 03/02/2006 03/02/2009 | Common Stock | 1,204.05 |
| RSUP1 | \$ 1 | | | | | 03/01/2008 03/01/2008 | Common Stock | 1,578.705 |
| RSUP4 | \$ 1 | | | | | 03/01/2009 03/01/2009 | Common Stock | 1,320.39 |
| Stock Options (Right to buy) | \$ 29.71 | | | | | 03/01/2004 03/01/2013 | Common Stock | 2,825 |
| Stock Options (Right to buy) | \$ 38.76 | | | | | 03/01/2005 03/01/2014 | Common Stock | 7,750 |

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

David W.
Whitehead, POA

02/23/2007

 **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).

On February 20, 2007, the Board authorized the cash payout of the 2004 grant of performance shares, no earlier than February 23, 2007, (1) based on the average of the high and low prices of FirstEnergy's stock on December 29, 2006. Based on performance, the amount of the cash payout was increased by 50%.

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.