

CAVALIER LYNNETTE M  
Form 4  
March 04, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
CAVALIER LYNNETTE M

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/03/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President

(Street)  
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                    | 03/03/2008                           |  | M                              |   | 1,338.799   | A  | \$ 1 45,912.799                                       |
| Common Stock                    | 03/03/2008                           | 03/03/2008   | M                              |   | 4,500   | A  | \$ 38.76 50,412.799                                   |
| Common Stock                    | 03/03/2008                           |  | M                              |   | 2,078.102<br>(1)  | A  | \$ 68.52 52,490.901                                   |
| Common Stock                    | 03/03/2008                           |  | A                              |   | 1,413 (1)   | A  | \$ 68.52 53,903.901                                   |
| Common Stock                    | 03/03/2008                           | 03/03/2008   | S                              |   | 4,500   | D  | \$ 66.44 49,403.901                                   |

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|              |            |            |   |                       |   |          |            |   |                 |
|--------------|------------|------------|---|-----------------------|---|----------|------------|---|-----------------|
| Common Stock | 03/03/2008 |            | F | 1,840 <sup>(1)</sup>  | D | \$ 68.52 | 47,563.901 | D |                 |
| Common Stock | 03/03/2008 | 03/03/2008 | F | 11,618 <sup>(2)</sup> | D | \$ 68.52 | 35,945.901 | D |                 |
| Common Stock |            |            |   |                       |   |          | 5,321.309  | I | by 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 of Underlying Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title                                      |
| Phantom / Retirement                       | \$ 1 <sup>(3)</sup>                                    | 03/03/2008                           |  | A                              | 1,338.799   | <sup>(4)</sup>   | <sup>(4)</sup>  | Common Stock                               |
| Phantom 3/05D                              | \$ 1   | 03/03/2008                           |  | M                              | 1,338.799   | 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                               |
| Phantom 3/08D                              | \$ 1   |                                      |  |                                |   | 03/01/2008   | 03/01/2011      | Common Stock                               |
| RSUP1                                      | \$ 1   | 03/03/2008                           |  | M                              | 2,078.102   | 03/01/2008   | 03/01/2008      | Common Stock                               |
| RSUP10                                     | \$ 1 <sup>(3)</sup>                                    | 03/03/2008                           | 03/03/2008   | A                              | 2,834 <sup>(6)</sup>  | 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                              | 4,500   | 03/01/2008   | 03/01/2014      | Common Stock                               |

(Right to buy)

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| CAVALIER LYNNETTE M<br>76 SOUTH MAIN STREET<br>AKRON, OH 44308 |               |           | Vice President |       |

## 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).
- (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.
- (2) This transaction represents the sale of stock to cover taxes associated with a restricted stock lapse, as directed by a 10b5-1 Plan executed by Lynn Cavalier on July 22, 2005.
- (3) 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.
- (6) On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Ms. Cavalier in the amount of 3,778 shares, of which 75% or 2,834 shares will be payable on March 3, 2011. 944 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) This transaction was performed in accordance with a 10b-51 Plan signed by Lynette M. Cavalier on 7/22/2005.
- (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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