

FIRSTENERGY CORP
Form 4
March 04, 2009

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 *
WAGNER HARVEY L

(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)
03/02/2009

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)
Vice Pres & Controller

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 (D) Price			
Common Stock	03/02/2009		C	1,349 (2) A \$ 42.53	3,539.321	D	
Common Stock	03/02/2009		A	929 (2) A \$ 42.53	4,468.321	D	
Common Stock	03/02/2009		F	1,080 (2) D \$ 42.53	3,388.321	D	
Common Stock	03/02/2009		S	2,200 (3) D \$ 40.52	749.294	I	By Savings Plan Trust
Common Stock	03/02/2009		C	1,851 (4) A \$ 42.56	5,239.321	D	

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Common Stock	03/02/2009	F	861 <u>(4)</u>	D	\$ 42.56	4,378.321	D
Common Stock	03/02/2009	G V	500 <u>(3)</u>	D	\$ 42.53	3,878.321	D

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Rsup4	\$ 1 <u>(1)</u>	03/02/2009		C	1,349 <u>(2)</u>	03/01/2009 03/01/2009	Common Stock 1,349
Phantom 3/06d	\$ 1 <u>(1)</u>	03/02/2009		C	1,851 <u>(4)</u>	03/02/2006 03/02/2009	Common Stock 1,851
RSUP12	\$ 1 <u>(1)</u>	03/02/2009		A	1,588 <u>(5)</u>	03/02/2012 03/02/2012	Common Stock 1,588
Phantom 3/07d	\$ 1 <u>(1)</u>					03/01/2007 03/01/2010	Common Stock 2,140
Phantom 3/08d	\$ 1 <u>(1)</u>					03/01/2008 03/01/2011	Common Stock 2,283
Phantom 3/09D	\$ 1 <u>(1)</u>					03/01/2009 03/01/2012	Common Stock 1,020
Rsud2	\$ 1 <u>(1)</u>					03/01/2010 03/01/2010	Common Stock 614
Rsud5	\$ 1 <u>(1)</u>					03/01/2011 03/01/2011	Common Stock 480
Rsup10	\$ 1 <u>(1)</u>					03/03/2011 03/03/2011	Common Stock 1,760
Rsup6	\$ 1 <u>(1)</u>					03/01/2010 03/01/2010	Common Stock 1,630

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER HARVEY L 76 SOUTH MAIN STREET AKRON, OH 44308			Vice Pres & Controller	

Signatures

Edward J.
Udovich, POA

03/04/2009

 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) 1 for 1

The RSUP4 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 2, 2009, 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.

(3) This transaction was performed in accordance with directives set forth in a 10b5-1 Plan signed by Harvey Wagner on 4/6/2007.

(4) These transactions reflect the conversion of stock originally deferred for three years, and held in the Phantom 3/06D account, to directly-held common stock. Shares were sold to cover income tax obligations.

(5) On February 17, 2009, the Board approved a March 2, 2009 performance-adjusted restricted stock unit grant to Mr. Wagner in the amount of 3,175 shares, of which 50% or 1,588 shares will be payable on March 2, 2012. Of these shares, 1,587 shares are subject to forfeiture if the performance goals are not met. The full grant can be adjusted upward by an additional 50% if the 3-year goals are achieved.

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.