

FIRSTENERGY CORP
Form 4
February 23, 2009

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 *
VESPOLI LEILA 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)
02/20/2009

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)
Exec. Vice Pres & Gen. Counsel

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/20/2009 | | A | V Amount (A) or (D) Price 7,685.291 (1) A \$ 52.03 | 68,495.628 | D | |
| Common Stock | 02/20/2009 | | D | 7,685.291 (1) D \$ 52.03 | 60,810.337 | D | |
| Common Stock | | | | | 1,966.0795 | I | By 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)

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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 or Number of Shares |
| Phantom / Retirement | \$ 1 ⁽²⁾ | | | | | ⁽³⁾ | ⁽³⁾ | Common Stock | 9,961.132 |
| Phantom 3/05d Retirement | \$ 1 ⁽²⁾ | | | | | ⁽⁴⁾ | ⁽⁴⁾ | Common Stock | 983.247 |
| Phantom 3/07d | \$ 1 ⁽²⁾ | | | | | 03/01/2007 | 03/01/2010 | Common Stock | 5,696.385 |
| Phantom 3/08d | \$ 1 ⁽²⁾ | | | | | 03/01/2008 | 03/01/2011 | Common Stock | 5,673.695 |
| Rsup10 | \$ 1 ⁽²⁾ | | | | | 03/03/2011 | 03/03/2011 | Common Stock | 6,152 |
| Rsup4 | \$ 1 ⁽²⁾ | | | | | 03/01/2009 | 03/01/2009 | Common Stock | 4,107 |
| Rsup6 | \$ 1 ⁽²⁾ | | | | | 03/01/2010 | 03/01/2010 | Common Stock | 5,840 |
| Stock Options (Right to Buy) | \$ 29.71 | | | | | 03/01/2004 | 03/01/2013 | Common Stock | 45,000 |
| Stock Options (Right to Buy) | \$ 38.76 | | | | | 03/01/2005 | 03/01/2014 | Common Stock | 48,800 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

VESPOLI LEILA L
76 SOUTH MAIN STREET
AKRON, OH 44308

Exec. Vice Pres & Gen. Counsel

Signatures

Edward J.
Udovich, POA

02/23/2009

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).

On February 17, 2009, the Board authorized the cash payout of the 2006 grant of performance shares, no earlier than February 20, 2009,

- (1) based on the average high and low prices of FirstEnergy's stock on each trading date during the month of December, 2008. Based on performance, the amount of the cash payout was increased by 45.6%.
- (2) 1 for 1
- (3) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.

These transactions reflect the extension of the expiration date of phantom stock from 3/1/2005 to "retirement" or "other termination of employment" under arrangements approved by the Compensation Committee, and reflects the stock moving to the "retirement" account from the Phantom 3/02D.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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