

FIRSTENERGY CORP
Form 4
March 02, 2006

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 *
ELLIOTT DOUGLAS S

(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)
03/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

President PA Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
Common Stock	03/01/2006		A	(A) or (D) Amount 15,000 (1)	\$ 50 15,087.2346	D	
Common Stock					5,376.077	I	By Savings Plan Trust
Common Stock					30.376	I	By Son

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date
Stock Options (Right to buy)	\$ 29.71					03/01/2004	03/01/2013
Stock Options (Right to buy)	\$ 34.45					04/01/2003	04/01/2012
Phantom / Retirement	\$ 1 ⁽²⁾	03/01/2006		A	3,539.848	⁽³⁾	⁽³⁾
Phantom 3/03D	\$ 1	03/01/2006		M	3,539.848	03/03/2003	03/01/2006
Phantom3/04D	\$ 1					03/12/2005	03/01/2007
Phantom 3/05D	\$ 1					02/25/2005	03/01/2008
RSUP1	\$ 1					03/01/2008	03/01/2008
RSUP4	\$ 1 ⁽²⁾	03/01/2006		A	1,650 ⁽⁴⁾	03/01/2009	03/01/2009

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIOTT DOUGLAS S 76 SOUTH MAIN STREET AKRON, OH 44308			President PA Oportations	

Signatures

David W.
Whitehead, POA 03/02/2006

 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) This restricted stock grant was granted on March 1, 2006 and will vest in 5 years.

(2) 1 for 1

This transaction reflects the extension of the expiration date of phantom stock from 3/1/2006 to "retirement" or "other termination of employment" under arrangements approved by the Compensation Committee, and reflects the stock moving to the "Retirement" account from Phantom 3/03D.

The performance based restricted stock units, which were granted March 1, 2006, will earn dividends. The reported number of units (4) reflects 75% of the total amount of units granted, and is the amount the employee is guaranteed to realize. The actual number realized could be 25% higher or 25% lower than the total amount of units granted.

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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