

SCHNEIDER DONALD R
Form 4
March 05, 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 *
SCHNEIDER DONALD R

(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)
03/01/2007

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/01/2007 | | M | 4,000 (1) A \$ 29.71 | 21,547.446 | D | |
| Common Stock | 03/01/2007 | | M | 4,725 (1) A \$ 38.76 | 26,272.446 | D | |
| Common Stock | 03/01/2007 | | S | 4,000 (1) D \$ 62 | 22,272.446 | D | |
| Common Stock | 03/01/2007 | | S | 4,725 (1) D \$ 62 | 17,547.446 | D | |
| Common Stock | | | | | 3,734.955 | I | Savings Plan |

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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 a Underlyi (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Phantom / Retirement | \$ 1 ⁽²⁾ | 03/01/2007 | | A | 987.48 ⁽³⁾ | ⁽⁴⁾ ⁽⁴⁾ | Comm Stock |
| Phantom 3/05D | \$ 1 | | | | | 02/25/2005 03/01/2008 | Comm Stock |
| Phantom 3/06D | \$ 1 | | | | | 03/02/2006 03/02/2009 | Comm Stock |
| Phantom 3/07D | \$ 1 ⁽²⁾ | 03/01/2007 | | A | 5,071.28 ⁽⁵⁾ | 03/01/2007 03/01/2010 | Comm Stock |
| Phantom3/04D | \$ 1 | 03/01/2007 | | M | 987.48 | 03/01/2004 03/01/2007 | Comm Stock |
| RSUD2 | \$ 1 | | | | | 03/01/2010 03/01/2010 | Comm Stock |
| RSUD5 | \$ 1 | | | | | 03/01/2011 03/01/2011 | Comm Stock |
| RSUP1 | \$ 1 | | | | | 03/01/2008 03/01/2008 | Comm Stock |
| RSUP4 | \$ 1 | | | | | 03/01/2009 03/01/2009 | Comm Stock |
| RSUP6 | \$ 1 ⁽²⁾ | 03/01/2007 | | A | 4,425 | 03/01/2010 03/01/2010 | Comm Stock |
| Stock Options (Right to buy) | \$ 29.71 | 03/01/2007 | | M | 4,000 | 03/01/2004 03/01/2013 | Comm Stock |
| Stock Options (Right to buy) | \$ 38.76 | 03/01/2007 | | M | 4,725 | 03/01/2005 03/01/2014 | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHNEIDER DONALD R 76 SOUTH MAIN STREET AKRON, OH 44308 | | | Senior Vice President | |

Signatures

Edward J.
Udovich, POA

03/05/2007

 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).
- (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.
- (5) This award was based on the average of the daily closing prices of FirstEnergy during the month of February, 2007 - 4,226.07 of these shares are vested (i.e., non-forfeited) immediately; 845.21 of these shares become vested (i.e., non-forfeited) on 3/1/2010.
- (3) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2007 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/04 account to the "retirement" account.
- (2) 1 for 1
- (1) This stock option was exercised in accordance with a 10b5-1 Plan signed by Donald Schneider on 8/18/2005.

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.