

ELLIOTT DOUGLAS S
Form 4
March 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
03/01/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/01/2007		M		9,525 (1) A \$ 29.71 24,918.7056	D	
Common Stock	03/01/2007		M		7,850 (1) A \$ 38.76 32,768.7056	D	
Common Stock	03/01/2007		S		9,525 (1) D \$ 62.0037 23,243.7056	D	
Common Stock	03/01/2007		M		7,850 (1) D \$ 62.0037 15,393.7056	D	
Common Stock						I	By Savings Plan

Common Stock				31.386	I	Trust By Son
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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 Underlying (Instr. 3)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Phantom / Retirement	\$ 1 ⁽²⁾	03/01/2007		A	534.889 ⁽³⁾	⁽⁴⁾ ⁽⁴⁾	Common Stock
Phantom 3/05D	\$ 1					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
Phantom3/04D	\$ 1	03/01/2007		M	534.889	03/01/2004 03/01/2007	Common Stock
RSUP1	\$ 1					03/01/2008 03/01/2008	Common Stock
RSUP4	\$ 1					03/01/2009 03/01/2009	Common Stock
RSUP6	\$ 1 ⁽²⁾	03/01/2007		A	1,653	03/01/2010 03/01/2010	Common Stock
Stock Options (Right to buy)	\$ 29.71	03/01/2007		M	9,525	03/01/2004 03/01/2013	Common Stock
Stock Options (Right to buy)	\$ 38.76	03/01/2007		M	7,850	03/01/2005 03/01/2014	Common Stock

Reporting Owners

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

Signatures

Edward J. Udovich, POA	03/02/2007
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<u> </u> **Signature of Reporting Person	Date
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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) These options were exercised in accordance with Doug Elliott's 10b5-1 plan dated as of June 21, 2005.
- (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.
- (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

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