ELLIOTT DOUGLAS S

Form 4 March 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

19,892.346

18,248.346

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January 31, 2005

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Estimated average burden hours per response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

2 Jaguar Nama and Tiakar or Trading

1(b).

Common

Common

Stock

Stock

03/03/2008

03/03/2008

03/03/2008

S

F

7,850

1,644 (2)

(Print or Type Responses)

1. Name and Address of Reporting Person *

ELLIOTT DOUGLAS S				2. Issuer Name and Ticker or Trading Symbol FIRSTENERGY CORP [FE]					Issuer			
	(Last)	(First) (Middle)			Transaction			Director	all applicable)	Owner	
76 SOUTH MAIN STREET				(Month/Day/Year) 03/03/2008					Officer (give title Other (specify below) Senior Vice President			
(Street)				4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
AKRON, OH 44308				Filed(Month/Day/Year)				_5	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Sec	curitie	s Acquir	ed, Disposed of,	or Beneficiall	y Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securities Approx Disposed of (Instr. 3, 4 and Amount	of (D)	ed (A)	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	03/03/2008	03/03/20	08	M	7,850 (1)	A	\$ 38.76	23,686.263	D		
	Common Stock	03/03/2008			M	2,414.083 (2)	A	\$ 68.52	26,100.346	D		
	Common Stock	03/03/2008			A	1,642 (2)	A	\$ 68.52	27,742.346	D		

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Common Stock	6,012.843	I	By Savings Plan Trust
Common Stock	32.355	I	By Son

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)

(e.g., puts, cans, 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. 5. Number of Derivative TransactionSecurities Acquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4, and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3
	·						Date Exercisable	Expiration Date	Title
Phantom / Retirement	\$ 1 <u>(3)</u>	03/03/2008		Code V A	(A) 2,807.204 (4)	(D)	<u>(5)</u>	<u>(5)</u>	Comm
Phantom 3/05D	\$ 1	03/03/2008		M		2,807.204	02/25/2008	03/01/2008	Comm Stock
Phantom 3/06D	\$ 1						03/02/2006	03/02/2009	Comm
Phantom 3/07D	\$ 1						03/01/2007	03/01/2010	Comm Stock
Phantom 3/08D	\$ 1						03/01/2008	03/01/2011	Comm
RSUP1	\$ 1	03/03/2008		M		2,414.083	03/01/2008	03/01/2008	Comm Stock
RSUP10	\$ 1 <u>(3)</u>	03/03/2008	03/03/2008	A	1,633 (6)		03/03/2011	03/03/2011	Comm
RSUP4	\$ 1						03/01/2009	03/01/2009	Comm Stock
RSUP6	\$ 1						03/01/2010	03/01/2010	Comm Stock
Stock Options (Right to	\$ 38.76	03/03/2008	03/03/2008	M		7,850	03/03/2008	03/01/2014	Comm

buy)

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 03/05/2008

**Signature of Reporting 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).
- (5) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.
- On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Elliott in the amount (6) of 2,177 shares, of which 75% or 1,633 shares will be payable on March 3, 2011. 544 shares are subject to forfeiture if the performance goals are not met. The full grant can be adjusted upward by an additional 25% if the 3-year goals are achieved.
- (**3**) 1 for 1
- (4) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2008 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/05 account to the "retirement" account.
- (1) This transaction was performed in accordance with a 10b5-1 plan executed by Douglas S. Elliott on June 21, 2005.
- The RSUP1 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 3, 2008, 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.

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