FIRSTENERGY CORP
Form 4
March 02, 2006

FORM 4

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

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

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).

(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)
03/01/2006

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)
Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/01/2006		M		4,000	A	$ 29.71	4,529.834	D	
Common Stock	03/01/2006		S		4,000 (1)	D	$ 50.86	529.834	D	
Common Stock	03/01/2006		M		4,725	A	$ 38.76	5,254.834	D	
Common Stock	03/01/2006		S		4,725 (1)	D	$ 50.86	529.834	D	
Common Stock								3,398.994	I	Savings Plan

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 and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to buy)	$ 29.71	03/01/2006		M			4,000 (1)	03/01/2004	03/01/2013	Common Stock
Stock Options (Right to buy)	$ 34.45							04/01/2003	04/01/2012	Common Stock
Stock Options (Right to buy)	$ 38.76	03/01/2006		M			4,725 (1)	03/01/2005	03/01/2014	Common Stock
Phantom / Retirement	$ 1							(2)	(3)	Common Stock
Phantom3/04D	$ 1							03/12/2005	03/01/2007	Common Stock
Phantom 3/05D	$ 1							02/25/2005	03/01/2008	Common Stock
RSUP1	$ 1							03/01/2008	03/01/2008	Common Stock
RSUD2	$ 1							03/01/2010	03/01/2010	Common Stock
RSUP4	$ 1 (4)	03/01/2006		A		2,034 (5)		03/01/2009	03/01/2009	Common Stock
RSUD5	$ 1 (4)	03/01/2006		A		2,136 (6)		03/01/2011	03/01/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				Vice President

SCHNEIDER DONALD R
76 SOUTH MAIN STREET
AKRON, OH 44308

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 stock option was exercised in accordance with a 10b5-1 Plan signed by Donald R. Schneider on 6/1/05.

(2) 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) This transaction reflects the extension and vesting of phantom stock to "retirement" or " other termination of employment" under arrangements approved by the Compensation Committee.

(4) 1 for 1

(5) The performance based restricted stock units, which were granted March 1, 2006, will earn dividends. The reported number of units 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.

(6) The discretionary based restricted stock units, which were granted on March 1, 2006, will earn dividends. The reported number of units 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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