

FIRSTENERGY CORP
Form 4
March 02, 2006

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 *
NAVIN THOMAS C

(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
 Officer (give title below) _____ Other (specify below)
Treasurer

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 | 03/01/2006 | | M | 3,125 A \$ 29.71 | 3,829.901 | D | |
| Common Stock | 03/01/2006 | | S | 3,125 (1) D \$ 50.86 | 704.901 | D | |
| Common Stock | | | | | 3,686.268 | I | By Savings Plan |
| Common Stock | | | | | 22.319 | I | By Laura Loshing Navin (wife) |

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

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SEC 1474
(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 and Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title |
| Stock Options (Right to buy) | \$ 29.71 | 03/01/2006 | | M | 3,125 ⁽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 | | | | | 03/01/2005 03/01/2014 | Common Stock |
| Phantom / Retirement | \$ 1 ⁽²⁾ | 03/01/2006 | | A | 3,771.41 | ⁽³⁾ ⁽³⁾ | Common Stock |
| Phantom 3/03D | \$ 1 | 03/01/2006 | | M | 3,771.41 | 03/01/2003 03/01/2006 | 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 ⁽²⁾ | 03/01/2006 | | A | 857 ⁽⁴⁾ | 03/01/2009 03/01/2009 | Common Stock |
| RSUD5 | \$ 1 ⁽²⁾ | 03/01/2006 | | A | 148 ⁽⁵⁾ | 03/01/2011 03/01/2011 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| NAVIN THOMAS C 76 SOUTH MAIN STREET AKRON, OH 44308 | | | Treasurer | |

Signatures

| | |
|--|------------|
| Jacqueline S. Cooper, POA | 03/02/2006 |
| <u> </u> 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 Thomas C. Navin on 2/08/05.
- (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.
- (4) 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.
- (5) 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. 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.