

FIRSTENERGY CORP
Form 4
May 24, 2006

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 *
WELSH THOMAS M

(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)
05/22/2006

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)

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 or Price		
Common Stock	05/22/2006		M		4,000 A \$ 27.75	14,000	D
Common Stock	05/22/2006		S		4,000 (1) D \$ 52.64	10,000	D
Common Stock	05/22/2006		M		10,000 A \$ 29.5	20,000	D
Common Stock	05/22/2006		S		10,000 (1) D \$ 52.64	10,000	D
Common Stock	05/22/2006		M		8,000 A \$ 34.45	18,000	D

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Common Stock	05/22/2006	S	8,000 <u>(1)</u>	D	\$ 52.64	10,000	D	
Common Stock	05/22/2006	M	8,475	A	\$ 29.71	18,475	D	
Common Stock	05/22/2006	S	8,475 <u>(1)</u>	D	\$ 52.64	10,000	D	
Common Stock	05/22/2006	M	7,750	A	\$ 38.76	17,750	D	
Common Stock	05/22/2006	S	7,750 <u>(1)</u>	D	\$ 52.64	10,000	D	
Common Stock						7,767.717	I	Savings Plan
Common Stock						1	I	By Thomas Welsh (Son)
Common Stock						1	I	By Jeff Welsh (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)

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	Amount or Number of Shares
Stock Options (Right to buy)	\$ 27.75	05/22/2006		M	4,000 <u>(1)</u>	11/22/2004	11/22/2010	Common Stock	4,000
Stock Options (Right to	\$ 29.5	05/22/2006		M	10,000 <u>(1)</u>	05/16/2005	05/16/2011	Common Stock	10,000

buy)

Stock

Options
(Right to
buy)

\$ 29.71

05/22/2006

M

8,475
(1)

03/01/2004

03/01/2013

Common
Stock

8,475

Stock

Options
(Right to
buy)

\$ 34.45

05/22/2006

M

8,000
(1)

04/01/2004

04/01/2012

Common
Stock

8,000

Stock

Options
(Right to
buy)

\$ 38.76

05/22/2006

M

7,750
(1)

03/01/2005

03/01/2014

Common
Stock

7,750

Phantom
3/05D

\$ 1

02/25/2005

03/01/2008

Common
Stock

534.41

RSUP1

\$ 1

03/01/2008

03/01/2008

Common
Stock

1,529.55

RSUP4

\$ 1

03/01/2009

03/01/2009

Common
Stock

1,290

Phantom
3/06D

\$ 1

03/02/2006

03/02/2009

Common
Stock

1,189

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELSH THOMAS M 76 SOUTH MAIN STREET AKRON, OH 44308			Senior Vice President	

Signatures

David W.
Whitehead, POA

05/24/2006

**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 Thomas M. Welsh on 2/20/06.

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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