

FIRSTENERGY CORP
Form 4
July 24, 2006

FORM 4

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

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).

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)
07/21/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/21/2006		M	7,850 (1) A \$ 38.76	22,979.9786	D	
Common Stock	07/21/2006		S	7,850 (1) D \$ 56.08	15,129.9786	D	
Common Stock					5,545.147	I	By Savings Plan Trust
Common Stock					30.907	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)

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 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Phantom / Retirement	\$ 1					(2)	(2)	Common Stock	9,2
Phantom 3/05D	\$ 1					02/25/2005	03/01/2008	Common Stock	2,9
Phantom 3/06D	\$ 1					03/02/2006	03/02/2009	Common Stock	2,9
Phantom3/04D	\$ 1					03/01/2004	03/01/2007	Common Stock	52
RSUP1	\$ 1					03/01/2008	03/01/2008	Common Stock	2,2
RSUP4	\$ 1					03/01/2009	03/01/2009	Common Stock	1,6
Stock Options (Right to buy)	\$ 29.71					03/01/2004	03/01/2013	Common Stock	9
Stock Options (Right to buy)	\$ 38.76	07/21/2006		M	7,850	03/01/2005	03/01/2014	Common Stock	7

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

David W.
Whitehead, POA

07/24/2006

__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).
- (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.
- (1) These options were exercised in accordance with Doug Elliott's 10b5-1 plan dated as of June 21, 2005.

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.