

MORGAN STEPHEN E
Form 4
March 04, 2008

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 *
MORGAN STEPHEN E

(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)
03/03/2008

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)
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	03/03/2008	03/03/2008	A ⁽¹⁾		5,000	A	\$ 66.8
Common Stock	03/03/2008		A		1,625 ⁽²⁾	A	\$ 68.52
Common Stock	03/03/2008		M		2,389.49 ⁽²⁾	A	\$ 68.52
Common Stock	03/03/2008	03/03/2008	F		3,638 ⁽³⁾	D	\$ 68.52
Common Stock	03/03/2008		F		1,767 ⁽²⁾	D	\$ 68.52

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Common Stock	03/03/2008	03/03/2008	S ⁽⁴⁾	261	D	\$ 66.8 0	I	By Savings Plan
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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 Security (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
RSUP1	\$ 1	03/03/2008		M		2,389.49	03/01/2008	03/01/2008	Common Stock 2,389.49
RSUP10	\$ 1 ⁽⁵⁾	03/03/2008	03/03/2008	A		1,707 ⁽⁶⁾	03/03/2011	03/03/2011	Common Stock 1,707
RSUP4	\$ 1						03/01/2009	03/01/2009	Common Stock 1,800
RSUP6	\$ 1						03/01/2010	03/01/2010	Common Stock 1,800
Stock Options (Right to buy)	\$ 29.71						03/01/2004	03/01/2013	Common Stock 700
Stock Options (Right to buy)	\$ 34.45						04/01/2003	04/01/2012	Common Stock 400
Stock Options (Right to buy)	\$ 38.76						03/01/2005	03/01/2014	Common Stock 200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORGAN STEPHEN E
76 SOUTH MAIN STREET
AKRON, OH 44308

President

Signatures

Edward J.
Udovich, POA

03/04/2008

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).
 - (6) On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Morgan in the amount of 2,276 shares, of which 75% or 1,707 shares will be payable on March 3, 2011. 569 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) This transaction represents the sale of stock to cover taxes associated with a restricted stock lapse, as directed by a 10b5-1 Plan executed by Stephen Morgan on April 9, 2007.
 - (5) 1 for 1
 - (1) On February 19, 2008, the Board of Directors approved a restricted stock grant for Mr. Morgan, effective March 3, 2008, in the amount of 5,000 shares, which will vest on March 3, 2011.
 - (4) This transaction was performed in accordance with directives set forth in a 10b5-1 Plan signed by Stephen Morgan on 4/9/2007.
 - (2) 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.

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.