

LEIDICH GARY R
Form 4
March 05, 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 *
LEIDICH GARY 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)
03/03/2008

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)

Exec. VP & Pres FE Generation

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	M		11,125	A	\$ 38.76
Common Stock	03/03/2008		M		4,461.856 ⁽¹⁾	A	\$ 68.52
Common Stock	03/03/2008		A		3,034 ⁽¹⁾	A	\$ 68.52
Common Stock	03/03/2008	03/03/2008	S		11,125 ⁽²⁾	D	\$ 66.42
Common Stock	03/03/2008		F		3,501 ⁽¹⁾	D	\$ 68.52

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Common Stock 1,288.514 I by 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 Underlying (Instr. 3)
				Code	(A) (D)	Date Exercisable Expiration Date	Title
Phantom / Retirement	\$ 1 ⁽³⁾	03/03/2008		A	8,391.398 ⁽⁴⁾	02/25/2005 03/01/2008	Common Stock
Phantom 3/05D	\$ 1	03/03/2008		M	8,391.398	02/25/2008 03/01/2008	Common Stock
Phantom 3/06D	\$ 1					03/02/2006 03/02/2009	Common Stock
Phantom 3/07D	\$ 1					03/01/2007 03/01/2010	Common Stock
Phantom 3/08D	\$ 1					03/01/2008 03/01/2011	Common Stock
RSUP1	\$ 1	03/03/2008		M	4,461.856	03/01/2008 03/01/2008	Common Stock
RSUP10	\$ 1 ⁽³⁾	03/03/2008	03/03/2008	A	10,044 ⁽⁵⁾	03/03/2011 03/03/2011	Common Stock
RSUP4	\$ 1					03/01/2009 03/01/2009	Common Stock
RSUP6	\$ 1					03/01/2010 03/01/2010	Common Stock
RSUP8	\$ 1					06/30/2010 06/30/2010	Common Stock
Stock Options (Right to buy)	\$ 38.76	03/03/2008	03/03/2008	M	11,125	03/01/2008 03/01/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEIDICH GARY R 76 SOUTH MAIN STREET AKRON, OH 44308			Exec. VP & Pres FE Generation	

Signatures

Edward J. Udovich, POA 03/05/2008

 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).
- (2) This stock option was issued in accordance with a 10b5-1 plan executed by Gary Leidich on August 18, 2005.
- (3) 1 for 1
- (4) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2008 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/05 account to the "retirement" account. On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Leidich in the amount of 13,392 shares, of which 75% or 10,044 shares will be payable on March 3, 2011. 3,348 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.
- (5) 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.

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