

WELSH THOMAS M
Form 4
March 04, 2009

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 *
WELSH THOMAS M

2. Issuer Name and Ticker or Trading Symbol
FIRSTENERGY CORP [FE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

76 SOUTH MAIN STREET

03/02/2009

Senior Vice President

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

AKRON, OH 44308

(City) (State) (Zip)

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 or Price		
Common Stock	03/02/2009		C		1,406.609 (2) \$ 42.53	A	13,058.286 D
Common Stock	03/02/2009		A		966 (2) \$ 42.53	A	14,024.286 D
Common Stock	03/02/2009		F		1,175 (2) \$ 42.53	D	12,849.286 D
Common Stock	03/02/2009		F		5,159 (3) \$ 42.53	D	7,690.286 D
Common Stock	03/02/2009		S		1,347.4967 (4) \$ 40.52	D	0 I Savings Plan

Common Stock	1	I	By Jeff Welsh (son)
Common Stock	1	I	By Thomas Welsh (son)

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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Rsup4	\$ 1 ⁽¹⁾	03/02/2009		C	1,406.609 ₍₂₎	03/01/2009 03/01/2009	Common Stock
Phantom 3/06d	\$ 1 ⁽¹⁾	03/02/2009		C	1,299 ⁽⁶⁾	03/02/2006 03/02/2009	Common Stock
Phantom / Retirement	\$ 1 ⁽¹⁾	03/02/2009		C	1,299 ₍₆₎	₍₅₎ ₍₅₎	Common Stock
RSUP12	\$ 1 ⁽¹⁾	03/02/2009		A	1,402 ₍₇₎	03/02/2012 03/02/2012	Common Stock
Phantom 3/07d	\$ 1 ⁽¹⁾					03/01/2007 03/01/2010	Common Stock
Rsup10	\$ 1 ⁽¹⁾					03/03/2011 03/03/2011	Common Stock
Rsup6	\$ 1 ⁽¹⁾					03/01/2010 03/01/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Senior Vice President

WELSH THOMAS M
76 SOUTH MAIN STREET
AKRON, OH 44308

Signatures

Edward J.
Udovich, POA

03/04/2009

 **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) 1 for 1

The RSUP4 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 2, 2009, 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.

(3) This transaction reflects the sale of shares for taxes associated with the lapse of restricted stock, in accordance with a 10b5-1 Plan signed by Thomas M. Welsh on May 30, 2007.

(4) This transaction was performed in accordance with a 10b5-1 Plan signed by Thomas M. Welsh on 5/30/2007.

(5) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.

(6) These transactions reflect the extension of the expiration date of phantom stock from 3/1/2009 to "retirement" under arrangements approved by the Compensation Committee and reflect the movement of stock from the Phantom 3/06D account to the "retirement" account.

(7) On February 17, 2009, the Board approved a March 2, 2009 performance-adjusted restricted stock unit grant to Mr. Welsh in the amount of 2,804 shares, of which 50% or 1,402 shares will be payable on March 2, 2012. Of these shares, 1,402 shares are subject to forfeiture if the performance goals are not met. The full grant can be adjusted upward by an additional 50% if the 3-year goals are achieved.

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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