

FIRSTENERGY CORP
Form 4
May 17, 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 *
CLARK MARK T

(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)
05/15/2006

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	05/15/2006		M		2,377 (1) \$ 34.45	A	71,893.482 D
Common Stock	05/15/2006		S		2,377 (1) \$ 52.3	D	69,516.482 D
Common Stock	05/15/2006		M		623 (1) \$ 34.45	A	70,139.482 D
Common Stock							5,931.343 I In Savings Plan

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Options (Right to buy)	\$ 29.71					03/01/2004	03/01/2013	Common Stock	4
Stock Options (Right to buy)	\$ 34.45	05/15/2006		M	<u>2,377</u> ⁽¹⁾	04/01/2003	04/01/2012	Common Stock	2
Stock Options (Right to buy)	\$ 34.45	05/15/2006		M	<u>623</u> ⁽¹⁾	04/01/2003	04/01/2012	Common Stock	
Stock Options (Right to buy)	\$ 38.76					03/01/2005	03/01/2014	Common Stock	10
Phantom / Retirement	\$ 1					<u>(2)</u>	<u>(2)</u>	Common Stock	2,6
Phantom3/04D	\$ 1					03/12/2005	03/01/2007	Common Stock	2,0
Phantom 3/05D	\$ 1					02/25/2005	03/01/2008	Common Stock	1,1
RSUP1	\$ 1					03/01/2008	03/01/2008	Common Stock	3,8
RSUP4	\$ 1					03/01/2009	03/01/2009	Common Stock	4
Phantom 3/06D	\$ 1					03/02/2006	03/02/2009	Common Stock	2

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Senior Vice President

CLARK MARK T
76 SOUTH MAIN STREET
AKRON, OH 44308

Signatures

David W.
Whitehead, POA

05/17/2006

 **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 Mark T. Clark on 6/21/05.

This transaction reflects the extension of the expiration date of phantom stock from 3/1/2006 to "retirement" or "other termination of employment" under arrangements approved by the Compensation Committee, and reflects the stock moving to the "Retirement" account from Phantom 3/03D.

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

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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