Edgar Filing: WELSH THOMAS M - Form 4

WELSH TH Form 4	IOMAS M											
March 05, 2	2008											
FORM		OT A TEC	CECU	DITTE			T & NT/		MMISSION		PROVAL	
	UNITED	SIAIES				ND EXCH D.C. 2054		JE CU	MMISSION	OMB Number:	3235-0287	
Check t if no lor subject Section Form 4 Form 5 obligation	nger to 16. or Filed pur	rsuant to S	T OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES to Section 16(a) of the Securities Exchange Act of 1934							Expires: Estimated av burden hours response	•	
may cor <i>See</i> Inst 1(b).	ntinue.			•		Ing Compa Company A	•		035 or Section			
(Print or Type	Responses)											
	Address of Reporting HOMAS M	Person [*]	Symbol			Ticker or Tra	c		Relationship of F suer	Reporting Perso	on(s) to	
(Last)	(First) (Middle)	FIRSTENERGY CORP [FE] 3. Date of Earliest Transaction						(Check all applicable)			
(Mor				(Month/Day/Year)					Director 10% Owner XOfficer (give title Other (specify below) Senior Vice President			
	(Street)					e Original				bint/Group Filing(Check		
AKRON, O	OH 44308		Filed(Mo	onth/Day/Y	Year)			_X 	oplicable Line) K_ Form filed by Or _ Form filed by Mo			
(City)	(State)	(Zip)	Tab	ole I - No	n-De	erivative Sec	uritie		rson ed, Disposed of,	or Beneficially	v Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	ed Date, if	3.	4 tiono (]	Securities A or Disposed o Instr. 3, 4 and	Acquir f (D)	-	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)	
Common				Code	V	Amount	(D)	Price \$	(1150. 5 and 4)			
Stock	03/03/2008	03/03/20	08	М	3	3,875 <u>(1)</u>	А	ф 38.76	14,432.508	D		
Common Stock	03/03/2008			А	2	2,023	А	\$ 67.59	16,455.508	D		
Common Stock	03/03/2008			М		,627.409	А	\$ 68.52	18,082.917	D		
Common Stock	03/03/2008			А	1	,107 <u>(2)</u>	А	\$ 68.52	19,189.917	D		
Common Stock	03/03/2008	03/03/20	08	S	3	3,875	D	\$ 66.39	15,314.917	D		

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Common Stock	03/03/2008		F	1,277 <u>(2)</u>	D	\$ 68.52	14,037.917	D	
Common Stock							1.01	I	By Jeff Welsh (Son)
Common Stock							1.01	I	By Thomas Welsh (Son)
Common Stock	03/03/2008	03/03/2008	S	3,825 <u>(3)</u>	D	\$ 66.8	1,206.103	Ι	Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	4.5. Number of DerivativeTransactionSecurities Acquired (A)CodeOr Disposed of (D)(Instr. 8)(Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 an	
	·						Date Exercisable	Expiration Date	Title
Phantom /				Code V	(A) 573.842	(D)			Commo
Retirement	\$ 1 <u>(4)</u>	03/03/2008		А	<u>(5)</u>		(6)	(6)	Stock
Phantom 3/05D	\$ 1	03/03/2008		М		573.842	02/25/2005	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
RSUP1	\$ 1	03/03/2008		М		1,627.409	03/01/2008	03/01/2008	Common Stock
RSUP10	\$ 1 <u>(4)</u>	03/03/2008	03/03/2008	А	1,521 <u>(7)</u>		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

Stock								
Options	\$ 38.76	03/03/2008	03/03/2008	М	3.875	03/01/2008	03/01/2014	Commo
(Right to	φ 20.70	03/03/2000	05/05/2000	101	5,075	03/01/2000	05/01/2011	Stock
buy)								

Reporting Owners

Reporting Owner Name / Address	s Relationships						
	Director	10% Owner	Officer	Other			
WELSH THOMAS M 76 SOUTH MAIN STREET AKRON, OH 44308			Senior Vice President				
Signatures							
Edward J. Udovich, POA	03/05/200)8					

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) This transaction reflects the extension and vesting of phantom stock to retirement or other termination of employment under arrangements approved by the Compensation Committee.
- On February 19, 2008 the Board approved a March 3, 2008 performance-adjusted restricted stock unit grant to Mr. Welsh in the amount
 (7) of 2,027 shares, of which 75% or 1,521 shares will be payable on March 3, 2011. 506 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.
- (1) This transaction was performed in accordance with a 10b5-1 Plan signed by Thomas M. Welsh on 2/20/2006.
- (4) 1 for 1
- (5) 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.
- (3) This stock option was exercised in accordance with a 10b5-1 Plan signed by Thomas Welsh on 2/20/2006.

The RSUP1 award listed in Table II has been reported at 75% of the original grant amount, as that represents the minimum amount

(2) 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.