

FIRSTENERGY CORP

Form 4

May 18, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLIOTT DOUGLAS S

(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)

05/16/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President PA Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
Common Stock	05/16/2006		M	9,525 A	\$ 29.71	24,612.2346	D
Common Stock	05/16/2006		S	9,525 (1) D	\$ 53.02	15,087.2346	D
Common Stock					5,376.077	I	By Savings Plan Trust
Common Stock					30.376	I	By Son

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to buy)	\$ 29.71	05/16/2006		M	9,525 (1)	03/01/2004	03/01/2013	Common Stock	9,525
Stock Options (Right to buy)	\$ 34.45					04/01/2003	04/01/2012	Common Stock	8,760
Stock Options (Right to buy)	\$ 38.76					03/03/2004	03/03/2014	Common Stock	2,250
Phantom / Retirement	\$ 1					(2)	(2)	Common Stock	8,760
Phantom3/04D	\$ 1					03/12/2005	03/01/2007	Common Stock	5,000
Phantom 3/05D	\$ 1					02/25/2005	03/01/2008	Common Stock	2,900
RSUP1	\$ 1					03/01/2008	03/01/2008	Common Stock	2,250
RSUP4	\$ 1					03/01/2009	03/01/2009	Common Stock	2,250
Phantom 3/06D	\$ 1					03/02/2006	03/02/2009	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ELLIOTT DOUGLAS S 76 SOUTH MAIN STREET AKRON, OH 44308	President PA Opertations

Signatures

David W.
Whitehead, POA

05/18/2006

__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 Douglas S. Elliott on 6/16/05.

This transaction reflects the extension of the expiration date of phantom stock from 3/1/2006 to "retirement" or "other termination of

(2) employment" under arrangements approved by the Compensation Committee, and reflects the stock moving to the "Retirement" account from Phantom 3/03D.

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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