

FIRSTENERGY CORP  
Form 35-CERT  
August 18, 2005

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SEC File No. 70-10122

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

CERTIFICATE PURSUANT TO  
RULE 24  
OF PARTIAL COMPLETION OF  
TRANSACTIONS

FIRSTENERGY CORP.

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 In the matter of :  
 FirstEnergy Corp. : Certificate Pursuant  
 : to Rule 24 of Partial  
 : Completion of  
 : Transactions  
 :  
 SEC File No. 70-10122 :  
 (Public Utility Holding Company Act :  
 of 1935) :

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TO THE MEMBERS OF THE SECURITIES AND EXCHANGE COMMISSION:

The undersigned, FirstEnergy Corp. (FirstEnergy) hereby certifies pursuant to Rule 24 of the Rules and Regulations under the Public Utility Holding Company Act of 1935 (the Act), that certain of the transactions proposed in the Applications, as amended, filed in SEC File No. 70-10122 have been carried out in accordance with the Commission's Order dated June 30, 2003 as follows:

- (1) During the period April 1, 2005 through June 30, 2005, there were no sales of common stock or preferred securities by FirstEnergy.
- (2) FirstEnergy purchased on the open market 285,212 shares of common stock pursuant to its dividend reinvestment plans and zero shares of restricted stock units were granted under employee benefit plans during the second quarter of 2005. The restrictions on restricted stock units lapse over a defined period of time or based on performance. Dividends are received on the restricted stock units and are reinvested in additional shares.
- (3) During the period April 1, 2005 through June 30, 2005, no FirstEnergy common stock was transferred to a seller of securities of a company being acquired.
- (4) During the period April 1, 2005 through June 30, 2005, there was no long-term Debt and Preferred Securities issued by FirstEnergy. FirstEnergy issued the following short-term Debt during the second quarter of 2005:

|  | Transaction Date | Maturity Date           | Rate  | Transaction Amount |
|--|------------------|-------------------------|-------|--------------------|
| <b>CitiBank (FirstEnergy Revolver - \$1 Billion 3-Year Facility)</b> |                  |                         |       |                    |
| FirstEnergy  | 6/1/2005         | 6/8/2005                | 4.20% | \$ 100,000,000     |
| FirstEnergy  | 06/08/2005       | 6/14/2005               | 4.20% | \$ 20,000,000      |
| <b>CitiBank (FirstEnergy Revolver - \$2 Billion 5-Year Facility)</b> |                  |                         |       |                    |
| FirstEnergy  | 6/20/2005        | 6/27/2005               | 3.65% | \$ 50,000,000      |
| <b>KeyBank (FirstEnergy - \$2 Billion Revolver Swingline)</b>        |                  |                         |       |                    |
| FirstEnergy  | 6/20/2005        | 6/21/2005,<br>6/23/2005 | 3.64% | \$ 55,000,000      |
| FirstEnergy  | 6/22/2005        | 6/23/2005,<br>6/24/2005 | 3.58% | \$ 12,000,000      |

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|             |           |           |         |            |
|-------------|-----------|-----------|---------|------------|
| FirstEnergy | 6/27/2005 | 6/28/2005 | 3.73%\$ | 5,000,000  |
| FirstEnergy | 6/30/2005 | 7/1/2005  | 3.97%\$ | 41,000,000 |

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(5) During the period April 1, 2005 through June 30, 2005, the following short-term debt was issued by the Utility Subsidiaries:

|   | Transaction Date | Maturity Date         | Rate  | Transaction Amount |
|---|------------------|-----------------------|-------|--------------------|
| <b>FirstMerit (Ohio Edison Company (OE) Bi-Lateral Facility)</b>                              |                  |                       |       |                    |
| OE  | 4/22/2005        | 4/25/2005             | 3.50% | \$ 6,000,000       |
| OE  | 6/1/2005         | 6/6/2005              | 3.81% | \$ 14,000,000      |
| OE  | 6/8/2005         | 6/9/2005              | 3.75% | \$ 10,000,000      |
| <b>KeyBank (OE Bi-Lateral Facility)</b>   |                  |                       |       |                    |
| OE  | 4/22/2005        | 4/25/2005             | 3.89% | \$ 20,000,000      |
| OE  | 6/1/2005         | 6/3/2005              | 4.19% | \$ 2,000,000       |
| OE  | 6/2/2005         | 6/3/2005,<br>6/6/2005 | 4.15% | \$ 8,000,000       |
| <b>Union Bank of California (Pennsylvania Electric Company (Penelec) Bi-Lateral Facility)</b> |                  |                       |       |                    |
| Penelec   | 3/15/2005        | 4/15/2005             | 3.81% | \$ 100,000,000     |
| Penelec   | 4/14/2005        | 5/16/2005             | 4.06% | \$ 75,000,000      |
| Penelec   | 5/16/2005        | 6/15/2005             | 4.13% | \$ 75,000,000      |
| Penelec   | 6/15/2005        | 7/15/2005             | 3.63% | \$ 75,000,000      |

Under the Utility Money Pool, the principal balance of borrowings at the end of the second quarter of 2005 and average interest rate during the second quarter of 2005 are as follows:

| Regulated Money Pool Loan to/(Borrowing from):     | Average Interest Rate | Principal Balance |
|--|-----------------------|-------------------|
| OE   | 2.9303%               | \$ 593,020,721    |
| Pennsylvania Power Company (Penn)                  | 2.9303%               | (25,597,081)      |
| The Cleveland Electric Illuminating Company (CEI)  | 2.9303%               | (388,417,831)     |
| The Toledo Edison Company (TE)                     | 2.9303%               | (309,485,404)     |
| American Transmission Systems, Incorporated (ATSI) | 2.9303%               | 35,461,033        |
| Jersey Central Power & Light Company (JCP&L)       | 2.9303%               | (279,104,720)     |
| Metropolitan Edison Company (Met-Ed)               | 2.9303%               | (34,021,504)      |
| Penelec  | 2.9303%               | (65,887,747)      |
| York Haven Power Company                           | 2.9303%               | 14,829,646        |

(6) During the second quarter of 2005, there were no financings consummated by any Non-Utility subsidiary that were not exempt under rule 52.

(7) During the second quarter of 2005, the following guarantees were made by FirstEnergy to support activities of its subsidiaries:

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| Beneficiary   | Amount       | Terms   | Purpose of Guarantee |
|---|--------------|---------|----------------------|
| <b>FirstEnergy Solutions Corp. (FES) (Trading - Electric)</b> |              |         |                      |
| Cargill Power Markets LLC                                     | \$ 2,000,000 | (a)     | (b)                  |
| Consumers Energy  | 6,500,000    | (a)     | (b)                  |
| Duke Energy Marketing America                                 | 5,000,000    | (a)     | (b)                  |
| UBS AG  | 10,000,000   | (a)     | (b)                  |
| <b>FES (Trading - Gas)</b>                                    |              |         |                      |
| Dominion Field Services                                       | 600,000      | (a)     | (c)                  |
| Peoples Energy Wholesale Mktg.                                | 500,000      | (a)     | (c)                  |
| Sprague Energy  | 100,000      | (a)     | (c)                  |
| Tenaska Gas Storage LLC                                       | 2,000,000    | (a)     | (c)                  |
| <b>FirstEnergy Generation Corp. (Fuel Marketing / Coal)</b>   |              |         |                      |
| Ceredo Synfuel  | 5,000,000    | (a)     | (d)                  |
| CIT Group/Equipment Financing                                 | 31,061,000   | 6 years | (e)                  |
| Pacific Rim Capital Inc                                       | 7,000,000    | 4 years | (e)                  |

- (a) Such guarantees are issued for a one-year term, with a ten-day termination right by FirstEnergy.
- (b) Parental guarantees issued by FirstEnergy to provide credit support for electric power purchases by subsidiary.
- (c) Parental guarantees issued by FirstEnergy to provide credit support for natural gas purchases by subsidiary.
- (d) Credit backstop to support coal purchases and emission trading
- (e) Credit backstop to support equipment leases.

The following Letters of Credits (LOC) were issued during the second quarter of 2005:

| Beneficiary  | Amount       | Purpose of LOC |
|--|--------------|----------------|
| <b>FirstEnergy</b>   |              |                |
| PJM Interconnection, LLC   | \$ 5,000,000 | (a)            |
| <b>MYR Group Inc.</b>  |              |                |
| C. N. A. Insurance   | 29,000       | (b)            |
| Zurich American Insurance  | 14,600,000   | (c)            |
| <b>Penn</b>  |              |                |
| Pennsylvania Dept. of Environmental Protection Bureau of Land Recycling & Waste Management | 11,454,222   | (d)            |

- (a) Renewed collateral for entering into purchased power agreements with PJM. Original LOC was issued in the third quarter of 2003.
- (b) Replaces Surety Bonds on MYR Group insurance and workers compensation policies. Automated renewal of previous issued LOC.

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- (c) Renewed Surety Bonds for self-insurance claims. Original LOC was issued in the fourth quarter of 2003.
- (d) Renewed collateral bond for PA Dept. of EPA for waste management facility in Green Township, Beaver County, PA. Original LOC was issued in the third quarter of 2003.

(8) During the second quarter of 2005, FirstEnergy entered into fifteen forward starting swap agreements in order to hedge a portion of the consolidated interest rate risk associated with the planned issuance of fixed-rate, long-term debt securities for one or more of its consolidated entities in the fourth quarter of 2006. These derivatives are treated as cash flow hedges, protecting against the risk of changes in the future interest payments resulting from changes in benchmark U.S. Treasury rates between the date of hedge inception and the date of the debt issuance. The notional amounts, counterparties, and principal terms of the forward starting swap agreements are filed pursuant to request for confidential treatment.

(9) Investments made during the second quarter of 2005 in any intermediate subsidiary or financing subsidiary are as follows:

| Company                       | Investment<br>(In Thousands<br>\$) |
|-------------------------------|------------------------------------|
| Centerior Funding Corporation | \$ 12,373                          |

(10) During the second quarter of 2005, FirstEnergy filed the following U-6B-2 Forms:

| Company | Filing Date    |
|---------|----------------|
| OE      | April 27, 2005 |
| TE      | April 27, 2005 |
| CEI     | April 27, 2005 |
| OE      | June 28, 2005  |

(11) OE, CEI and TE engaged in jurisdictional financing transactions during the second quarter of 2005. Consolidated balance sheets of OE, CEI and TE for the quarter ended June 30, 2005 are incorporated by reference to OE's, CEI's and TE's Form 10-Q Quarterly Report to SEC for the quarter ended June 30, 2005 (File No. 1-2578, 1-2323 and 1-3583, respectively).

(12) The following table presented in thousands, provides the capital structure of FirstEnergy on a consolidated basis and each Utility Subsidiary as of the end of the second quarter of 2005.

| FirstEnergy          | Amount        | Ratio   |
|----------------------|---------------|---------|
| Common Equity        | \$ 8,640,396  | 43.37%  |
| Preferred Stock      | 213,719       | 1.07%   |
| Long-Term Debt       | 10,512,694    | 52.77%  |
| Short-Term Debt      | 554,824       | 2.79%   |
| Total Capitalization | \$ 19,921,633 | 100.00% |
| OE                   |               |         |
| Common Equity        | \$ 2,409,698  | 58.71%  |
| Preferred Stock      | 75,070        | 1.83%   |
| Long-Term Debt       | 1,393,799     | 33.95%  |

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|                      |    |           |         |
|----------------------|----|-----------|---------|
| Short-Term Debt      |    | 226,301   | 5.51%   |
| Total Capitalization | \$ | 4,104,868 | 100.00% |
| CEI                  |    |           |         |
| Common Equity        | \$ | 1,854,152 | 41.79%  |
| Preferred Stock      |    | -         | -%      |
| Long-Term Debt       |    | 2,023,777 | 45.61%  |
| Short-Term Debt      |    | 559,290   | 12.60%  |
| Total Capitalization | \$ | 4,437,219 | 100.00% |



TE

|                      |    |           |         |
|----------------------|----|-----------|---------|
| Common Equity        | \$ | 827,560   | 49.43%  |
| Preferred Stock      |    | 126,000   | 7.53%   |
| Long-Term Debt       |    | 387,432   | 23.14%  |
| Short-Term Debt      |    | 333,136   | 19.90%  |
| Total Capitalization | \$ | 1,674,128 | 100.00% |

Penn

|                      |    |         |         |
|----------------------|----|---------|---------|
| Common Equity        | \$ | 349,059 | 62.81%  |
| Preferred Stock      |    | 14,105  | 2.54%   |
| Long-Term Debt       |    | 146,941 | 26.44%  |
| Short-Term Debt      |    | 45,597  | 8.21%   |
| Total Capitalization | \$ | 555,702 | 100.00% |

JCP&L

|                      |    |           |         |
|----------------------|----|-----------|---------|
| Common Equity        | \$ | 3,185,687 | 68.27%  |
| Preferred Stock      |    | 12,649    | 0.27%   |
| Long-Term Debt       |    | 1,189,188 | 25.48%  |
| Short-Term Debt      |    | 279,105   | 5.98%   |
| Total Capitalization | \$ | 4,666,629 | 100.00% |

Met-Ed

|                      |    |           |         |
|----------------------|----|-----------|---------|
| Common Equity        | \$ | 1,284,001 | 61.76%  |
| Preferred Stock      |    | -         | -%      |
| Long-Term Debt       |    | 694,122   | 33.38%  |
| Short-Term Debt      |    | 101,021   | 4.86%   |
| Total Capitalization | \$ | 2,079,144 | 100.00% |

Penelec

|                      |    |           |         |
|----------------------|----|-----------|---------|
| Common Equity        | \$ | 1,302,650 | 65.32%  |
| Preferred Stock      |    | -         | -%      |
| Long-Term Debt       |    | 486,824   | 24.41%  |
| Short-Term Debt      |    | 204,888   | 10.27%  |
| Total Capitalization | \$ | 1,994,362 | 100.00% |

(13) The following table presented in thousands provides retained earnings analysis of FirstEnergy on a consolidated basis and each Utility Subsidiary as of the end of the second quarter 2005.

|                                   | FirstEnergy  | OE         | CEI        | TE         |
|-----------------------------------|--------------|------------|------------|------------|
| Balance, December 31, 2004        | \$ 1,856,863 | \$ 442,198 | \$ 553,740 | \$ 191,059 |
| Net Income                        | 337,718      | 103,853    | 54,141     | 8,041      |
| Cash Dividends on Preferred Stock | -            | (1,317)    | (1,429)    | (4,422)    |
| Cash Dividends on Common Stock    | (270,484)    | (177,000)  | (124,000)  | (10,000)   |
| Other                             | -            | -          | (1,495)    | -          |
| Balance, June 30, 2005            | \$ 1,924,097 | \$ 367,734 | \$ 480,957 | \$ 184,678 |
|                                   |              | JCP&L      | Met-Ed     | Penelec    |

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|                                   | Penn |         |    |          |    |          |    |          |
|-----------------------------------|------|---------|----|----------|----|----------|----|----------|
| Balance, December 31, 2004        | \$   | 87,695  | \$ | 43,271   | \$ | 38,966   | \$ | 46,068   |
| Net Income                        |      | 30,713  |    | 69,842   |    | 32,139   |    | 27,221   |
| Cash Dividends on Preferred Stock |      | (1,378) |    | (250)    |    | -        |    | -        |
| Cash Dividends on Common Stock    |      | (8,000) |    | (40,000) |    | (34,000) |    | (30,000) |
| Other                             |      | -       |    | -        |    | 1        |    | -        |
| Balance, June 30, 2005            | \$   | 109,030 | \$ | 72,863   | \$ | 37,106   | \$ | 43,289   |

(14) During the second quarter of 2005, there was no change to any of the credit ratings of FirstEnergy or any of its subsidiaries by any of the nationally recognized credit rating agencies.

(15) FirstEnergy's aggregate investment includes all amounts invested, or commitments to be invested, in exempt wholesale generators (EWGs), for which there is recourse, directly or indirectly, to the registered holding company. Accordingly, FirstEnergy's aggregate investment as of June 30, 2005 is as follows:

|                              | (In Thousands) |
|------------------------------|----------------|
| FirstEnergy Generation Corp. | \$ 1,015,544   |
| Termobarranquilla S. A.      | 46,551         |
| Aggregate Investment in EWGs | \$ 1,062,095 * |

\* Aggregate investment amounts reflected here include LOCs and guarantees, but do not include any goodwill or other fair value adjustments.

Aggregate Investment as a Percentage of FirstEnergy and Subsidiary Companies:

|                               |               |      |
|-------------------------------|---------------|------|
| Total capitalization          | \$ 19,921,633 | 5.3% |
| Net utility plant             | \$ 13,652,235 | 7.8% |
| Total consolidated assets     | \$ 31,211,243 | 3.4% |
| Market value of common equity | \$ 15,868,423 | 6.7% |

(16) Set forth below is a summary of the direct or indirect investments as defined in SEC Rule 53(a) by FirstEnergy, as of June 30, 2005 in EWGs, as well as the percentage of equity ownership.

| Associate Company          | FirstEnergy's<br>Investment at<br>06/30/05<br>(\$000)* | FirstEnergy's<br>% Equity<br>Ownership | Owners not affiliated with FirstEnergy<br>Name of Entity | Type of Entity |
|----------------------------|--|--|--|----------------|
| Termobarranquilla S.A. (a) | \$ 46,551  | 0%                                     | ABB Energy<br>Ventures, Inc.                             | Foreign        |
|                            |  |  | Lancaster<br>Steel                                       | Foreign        |
|                            |  |  | Distral Group<br>Corp.                                   | Foreign        |
|                            |  |  | Electrica<br>Corp.                                       | Foreign        |
|                            |  |  | De la Costa<br>Atlantica                                 |                |
|                            |  |  | Darby<br>Mazzanine                                       |                |

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|                                    |              |      | Holdings,<br>LLC |     |
|------------------------------------|--------------|------|------------------|-----|
| FirstEnergy Generation Corp.       | 1,015,544    | 100% | Not Applicable   | N/A |
| Total Aggregate Investment in EWGs | \$ 1,062,095 |      |                  |     |

(\* ) Aggregate investment amounts reflected here include LOCs and guarantees, but do not include any goodwill or other fair value adjustments.

(a) FirstEnergy sold Termobarranquilla S.A. on January 31, 2004. The remaining investment represents outstanding LOCs issued by FirstEnergy.

- (17) FirstEnergy and Subsidiary Companies Consolidated Capitalization Ratios as of June 30, 2005:

|   | Amount (000's) | Ratio  |
|---|----------------|--------|
| Common equity                                       | \$ 8,640,396   | 43.3%  |
| Preferred stock not subject to mandatory redemption | 213,719        | 1.1%   |
| Long-term debt                                      | 10,512,694     | 52.8%  |
| Notes payable                                       | 554,824        | 2.8%   |
| Total capitalization                                | \$ 19,921,633  | 100.0% |

- (18) Market-to-book ratio of FirstEnergy and Subsidiary Companies common stock as of June 30, 2005:

|                                      |          |
|--------------------------------------|----------|
| Closing Market Price per Share       | \$48.11  |
| Book Value per Share                 | \$ 26.34 |
| Market-to Book Ratio of Common Stock | 182.6%   |

- (19) No new EWG/FUCO project covered by the Modified Rule 53 Test in which FirstEnergy has invested or committed to invest during the second quarter of 2005.

- (20) Analysis of Growth in Retained Earnings for FirstEnergy and Subsidiary Companies:

|                                  | (In Thousands) |
|----------------------------------|----------------|
| Retained Earnings as of 06/30/05 | \$ 1,924,097   |
| Retained Earnings as of 12/31/04 | 1,856,863      |
| Growth in Retained Earnings      | \$ 67,234      |

Analysis of Growth in Retained Earnings:

|  |            |
|--|------------|
| Income contribution from regulated utility companies | \$ 313,954 |
| Income contribution from EWGs                        | 28,595     |
| Income contribution from all other companies         | 69,347     |
| FirstEnergy Holding and Service companies            | (74,178)   |
| Cash dividends declared on common stock              | (270,484)  |
| Growth in Retained Earnings                          | \$ 67,234  |

- (21) Statements of Operations for the period ended June 30, 2005 for FirstEnergy Generation Corp. will be filed separately under a request for confidential treatment under Rule 104 (b)

SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned officer thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

FirstEnergy Corp.

August 18, 2005

By:

/s/ Harvey L. Wagner  
Harvey L. Wagner  
Vice President, Controller  
And Chief Accounting Officer  
(Principal Accounting Officer)