

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

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) September 9, 2004**

Commission File Number -----	Registrant; State of Incorporation; Address; and Telephone Number -----	I.R.S. Employer Identification No. -----
333-21011	FIRSTENERGY CORP. (An Ohio Corporation) 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	34-1843785
1-2578	OHIO EDISON COMPANY (An Ohio Corporation) 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	34-0437786
1-2323	THE CLEVELAND ELECTRIC ILLUMINATING COMPANY (An Ohio Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	34-0150020
1-3583	THE TOLEDO EDISON COMPANY (An Ohio Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	34-4375005
1-3491	PENNSYLVANIA POWER COMPANY (A Pennsylvania Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	25-0718810
1-3141	JERSEY CENTRAL POWER & LIGHT COMPANY (A New Jersey Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	21-0485010
1-446	METROPOLITAN EDISON COMPANY (A Pennsylvania Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	23-0870160
1-3522	PENNSYLVANIA ELECTRIC COMPANY (A Pennsylvania Corporation) c/o FirstEnergy Corp. 76 South Main Street Akron, OH 44308 Telephone (800)736-3402	25-0718085

## Item 8.01 Other Events

On September 14, 2004, FirstEnergy Corp. announced that it will make a \$500 million voluntary contribution to its pension plan. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated by reference. The contribution will be funded by FirstEnergy's subsidiaries through existing short-term credit arrangements, including available intercompany money pools, as follows:

(In millions)

Ohio Edison Company.....	\$ 60
The Cleveland Electric Illuminating Company.....	32
The Toledo Edison Company.....	13
Pennsylvania Power Company.....	13
Jersey Central Power & Light Company.....	62
Metropolitan Edison Company.....	39
Pennsylvania Electric Company.....	50
All other subsidiaries.....	231
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Total.....	\$500
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FirstEnergy also issued a Letter to the Investment Community that provides additional related details. A copy of the Letter to the Investment Community is attached as Exhibit 99.2 hereto and incorporated by reference.

The following clarifies a statement made by a FirstEnergy representative at an investor conference on September 9, 2004. The Nuclear Regulatory Commission (NRC) recently publicly disclosed that it was notifying FirstEnergy that it will increase its regulatory oversight of the Perry Nuclear Power Plant as a result of problems with safety system equipment over the past two years. Ohio Edison Company, The Cleveland Electric Illuminating Company, The Toledo Edison Company and Pennsylvania Power Company own and/or lease the Perry Nuclear Power Plant. The NRC noted that the plant continues to operate safely. The increased oversight will include an extensive NRC team inspection to assess the equipment problems and FirstEnergy's corrective actions. The NRC's press release, which includes a letter to FirstEnergy, is attached as Exhibit 99.3 hereto and incorporated by reference. The outcome of this increased oversight is not known at this time.

## Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit No.	Description
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99.1	Press release issued by FirstEnergy Corp., dated September 14, 2004
99.2	Letter to the Investment Community, dated September 14, 2004
99.3	Press release issued by the Nuclear Regulatory Commission, dated August 12, 2004

Forward-Looking Statement: This Form 8-K includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements typically contain, but are not limited to, the terms "anticipate", "potential", "expect", "believe",

"estimate" and similar words. Actual results may differ materially due to the speed and nature of increased competition and deregulation in the electric utility industry, economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices, replacement power costs being higher than anticipated or inadequately hedged, maintenance costs being higher than anticipated, legislative and regulatory changes (including revised environmental requirements), adverse regulatory or legal decisions and the outcome of governmental investigations (including revocation of necessary licenses or operating permits), availability and cost of capital, the continuing availability and operation of generating units, the inability to accomplish or realize anticipated benefits of strategic goals, the ability to improve electric commodity margins and to experience growth in the distribution business, the ability to access the public securities markets, further investigation into the causes of the August 14, 2003 regional power outage and the outcome, cost and other effects of present and potential legal and administrative proceedings and claims related to that outage, the final outcome in the proceeding related to FirstEnergy's Application for a Rate Stabilization Plan in Ohio, the risks and other factors discussed from time to time in the registrants' Securities and Exchange Commission filings, including their annual report on Form 10-K (as amended) for the year ended December 31, 2003, and their Form 10-Q for the quarter ended June 30, 2004, and other similar factors. The registrants expressly disclaim any current intention to update any forward-looking statements contained in this document as a result of new information, future events, or otherwise.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

September 14, 2004

**FIRSTENERGY CORP.**

**Registrant**

**OHIO EDISON COMPANY**

**Registrant**

**THE CLEVELAND ELECTRIC  
ILLUMINATING COMPANY**

**Registrant**

**THE TOLEDO EDISON COMPANY**

**Registrant**

**PENNSYLVANIA POWER COMPANY**

**Registrant**

**JERSEY CENTRAL POWER & LIGHT COMPANY**

**Registrant**

**METROPOLITAN EDISON COMPANY**

**Registrant**

**PENNSYLVANIA ELECTRIC COMPANY**

**Registrant**

*/s/ Harvey L. Wagner*

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*Harvey L. Wagner  
Vice President, Controller and  
Chief Accounting Officer*

FirstEnergy Corp.  
76 South Main Street  
Akron, Ohio 44308  
www.firstenergycorp.com  
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For Release: September 14, 2004

News Media Contact:  
Ellen Raines  
(330) 384-5808

Investor Relations Contact:  
Kurt Turosky  
(330) 384-5500

**FIRSTENERGY SUBSIDIARIES TO CONTRIBUTE \$500 MILLION  
TO PENSION PLAN**

FirstEnergy Corp. (NYSE: FE) today announced that its subsidiaries will make a voluntary \$500-million contribution to their pension plan, which will help add security to future plan benefits.

According to President and Chief Executive Officer Anthony J. Alexander, "In evaluating the future needs of the plan, we determined that it made sense to take this step now to help keep the plan sound for employees and retirees."

FirstEnergy said that the net after-tax cost of the contribution will be approximately \$300 million, and that it will be accretive to earnings over the next three years. In addition, the contribution is expected to reduce FirstEnergy's overall risk profile, because it mitigates uncertainty regarding the plan's unfunded liability.

Economic conditions over the past several years have adversely affected the net value of most pension plans, including FirstEnergy's. Current rules governing pension funding would likely have required a contribution in 2006.

(more)

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FirstEnergy is a registered public utility holding company headquartered in Akron, Ohio. Its subsidiaries and affiliates are involved in the generation, transmission and distribution of electricity; marketing of natural gas; and energy management and other energy-related services.

Forward-Looking Statement: This news release includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements typically contain, but are not limited to, the terms "anticipate", "potential", "expect", "believe", "estimate" and similar words. Actual results may differ materially due to the speed and nature of increased competition and deregulation in the electric utility industry, economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices, replacement power costs being higher than anticipated or inadequately hedged, maintenance costs being higher than anticipated, legislative and regulatory changes (including revised environmental requirements), adverse regulatory or legal decisions and the outcome of governmental investigations (including revocation of necessary licenses or operating permits), availability and cost of capital, the continuing availability and operation of generating units, the inability to accomplish or realize anticipated benefits of strategic goals, the ability to improve electric commodity margins and to experience growth in the distribution business, the ability to access the public securities markets, further investigation into the causes of the August 14, 2003 regional power outage and the outcome, cost and other effects of present and potential legal and administrative proceedings and claims related to that outage, the final outcome in the proceeding related to the Company's Application for a Rate Stabilization Plan, the risks and other factors discussed from time to time in the Company's Securities and Exchange Commission filings, including its annual report on Form 10-K (as amended) for the year ended December 31, 2003, and its Form 10-Q for the quarter ended June 30, 2004, and other similar factors. The Company expressly disclaims any current intention to update any forward-looking statements contained in this document as a result of new information, future events, or otherwise.

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Terrance G. Howson  
Vice President  
Investor Relations

FirstEnergy Corp.  
76 S. Main Street  
Akron, Ohio 44308  
Tel 973-401-8519

September 14, 2004

**TO THE INVESTMENT COMMUNITY: 1**

As detailed in today's attached news release, FirstEnergy Corp. announced that its subsidiaries will make a voluntary \$500-million contribution to their pension plan. This letter will provide you with additional details concerning this action.

**Voluntary Pension Plan Contribution**

The Internal Revenue Service establishes minimum cash funding requirements for the corporation's pension plan. Our current projections indicate that cash contributions of approximately \$600 million would be required during the 2006 through 2007 time period. Our election to pre-fund the plan is expected to eliminate that funding requirement. Since the contribution is deductible for tax purposes, the after-tax cash impact of the funding is approximately \$300 million. We will fund this payment by drawing on our short-term credit facilities.

We believe that the pre-funding should be viewed positively from a credit perspective. Due to the tax deductibility of the contribution, we will effectively eliminate a \$500 million liability through a net borrowing of \$300 million. Additionally, common shareholders' equity will also be enhanced at the end of the year since the contribution will significantly reduce, and may eliminate, the minimum pension liability that currently reduces accumulated other comprehensive income by approximately \$300 million.

We estimate that our pre-funding election should be accretive to earnings by about \$0.06 per share during each of the next three years. These earnings arise primarily from the spread between our borrowing costs to fund the pre-payment and our assumed earnings rate on our pension plan assets. Additionally, the pre-funding will reduce the level of insurance premiums that the plan pays to the Pension Benefit Guaranty Corporation.

Given our current financial position and available borrowing capacity, we decided that it was sound liability management to make a cash contribution to the pension plan now rather than wait several years and be subject to a series of mandatory funding requirements. In addition to the favorable

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Please see the forward-looking statements at the end of this letter.

earnings impact, the pre-funding will provide additional pension plan security for our employees and retirees and will result in the plan being essentially fully funded on an Accumulated Benefit Obligation (ABO) basis.

**Upcoming FirstEnergy Investor Events**

Merrill Lynch Global Power Conference September 29, 2004  
New York City, NY

3rd Quarter, 2004 Earnings Release October 21, 2004 (Tentative)

Edison Electric Institute (EEI) Financial Conference October 24-27, 2004  
San Diego, CA

Banc of America Securities Energy & Power Conference November 15-17, 2004  
Las Vegas, NV

Annual FirstEnergy Analyst Meeting December 1, 2004  
New York City, NY

If you have any questions concerning information in this update, please call Kurt Turosky, Director of Investor Relations, at (330) 384-5500, or me at (973) 401-8519

Very truly yours,

Terrance G. Howson Vice President - Investor Relations

## Forward-Looking Statements

This investor letter includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements typically contain, but are not limited to, the terms "anticipate", "potential", "expect", "believe", "estimate" and similar words. Actual results may differ materially due to the speed and nature of increased competition and deregulation in the electric utility industry, economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices, replacement power costs being higher than anticipated or inadequately hedged, maintenance costs being higher than anticipated, legislative and regulatory changes (including revised environmental requirements), adverse regulatory or legal decisions and the outcome of governmental investigations (including revocation of necessary licenses or operating permits), availability and cost of capital, the continuing availability and operation of generating units, the inability to accomplish or realize anticipated benefits of strategic goals, the ability to improve electric commodity margins and to experience growth in the distribution business, the ability to access the public securities markets, further investigation into the causes of the August 14, 2003 regional power outage and the outcome, cost and other effects of present and potential legal and administrative proceedings and claims related to that outage, the final outcome in the proceeding related to the Company's Application for a Rate Stabilization Plan, the risks and other factors discussed from time to time in the Company's Securities and Exchange Commission filings, including its annual report on Form 10-K (as amended) for the year ended December 31, 2003, and its Form 10-Q for the quarter ended June 30, 2004, and other similar factors. The Company expressly disclaims any current intention to update any forward-looking statements contained in this letter as a result of new information, future events, or otherwise.



**NRC NEWS**  
**U.S. NUCLEAR REGULATORY COMMISSION**  
2443 Warrenville Road  
Lisle, IL 60532

Web Site: <http://www.nrc.gov> E-mail: [opa3@nrc.gov](mailto:opa3@nrc.gov)

No. III-04-044 August 12, 2004 CONTACT: Jan Strasma (630) 829-9663  
Viktoria Mitlyng (630) 829-9662

**NRC TO INCREASE REGULATORY OVERSIGHT OF PERRY NUCLEAR PLANT**

The Nuclear Regulatory Commission will increase its regulatory oversight of the Perry Nuclear Power Plant as a result of problems with safety system equipment over the past two years. The plant, located at Perry, Ohio, is operated by FirstEnergy Nuclear Operating Company.

"The Perry plant continues to operate safely," said James Caldwell, NRC Regional Administrator. "However, the equipment problems which have occurred since late 2002 and the licensee's failure to take sufficiently comprehensive corrective actions warrant increased scrutiny by the NRC."

The increased oversight will include an extensive NRC team inspection to assess the equipment problems and the licensee's corrective actions. The schedule and scope of the inspection are still being developed. This inspection will supplement the routine inspection program performed by the two NRC resident inspectors at the plant and other NRC personnel based in the Region III office in Lisle, Ill., with the support of NRC Headquarters in Rockville, Md.

In addition, FirstEnergy will be required to develop and implement a performance improvement program to address its performance issues. Once the NRC inspection has been performed and the licensee has submitted its performance improvement program, senior NRC managers will meet with licensee officials to discuss the plant's progress.

The issues which have led to the heightened NRC oversight include:

- o The failure of a high pressure emergency cooling pump to start during testing in October 2002. A followup inspection by the NRC in July 2003 found that, while the licensee had repaired the pump, it had not adequately evaluated other safety systems for similar problems; a subsequent inspection in December found that the issue had been adequately addressed;
- o The failure in September 2003 of a pump in the system which supplies cooling water to various plant safety components and the subsequent failure of the same pump on May 21 of this year for similar causes; and
- o The failure of a pump in a backup cooling system on August 14, 2003, because adjacent piping had not been vented to remove any air that might have accumulated.

All three issues were classified as "white" -- low to moderate safety significance -- under the NRC's system of determining safety significance. The NRC evaluations range from green for problems of minor safety significance to white, yellow, and red, which indicates a problem of high safety significance.

The equipment problems and the licensee's corrective action deficiencies have placed the plant in Column 4 in the five-column system the NRC uses to determine its response to nuclear plant performance. This categorization is due to Perry having at least two "white" findings in the safety equipment area during five consecutive calendar quarters. A "white" finding normally remains in effect for a year, although the designation can be continued if comprehensive corrective actions are not taken by the licensee.

During the past year, Perry has also had two other issues which the NRC categorized as "white." One involved failing to declare an Alert under its emergency plan within the required time when a small release of radioactivity occurred in the spent fuel storage area; the second involved three minor instances of radioactivity exposure to plant workers, although NRC limits were not exceeded. These two white findings did not contribute to the Column 4 designation because they were in different performance categories.

NRC inspection findings and performance statistics for Perry are available on the NRC web site at:[http://www.nrc.gov/NRR/OVERSIGHT/ASSESS/PERR1/perr1\\_chart.html](http://www.nrc.gov/NRR/OVERSIGHT/ASSESS/PERR1/perr1_chart.html).

Documents related to the Perry Nuclear Power Plant are available in the online document library on the NRC's web site at: <http://www.nrc.gov/reading-rm/adams/web-based.html>. Use Docket Number 05000440 in the advanced search function to locate Perry documents. Assistance in using the online document library is available from the NRC's Public Document Room staff at 800-397-4209.

Attached is the letter to the licensee

August 12, 2004

Mr. Lew W. Myers  
Interim Site Vice President-Nuclear and  
Chief Operating Officer  
FirstEnergy Nuclear Operating Company  
Perry Nuclear Power Plant  
P. O. Box 97, A210 Perry, OH 44081

**SUBJECT: ASSESSMENT FOLLOW-UP LETTER  
PERRY NUCLEAR POWER PLANT**

Dear Mr. Myers:

This refers to the telephone conversation on August 12, 2004, between you and Steven Reynolds of my staff regarding Perry Nuclear Power Plant's transition into the Multiple/Repetitive Degraded Cornerstone column of the NRC's Action Matrix in accordance with NRC Inspection Manual Chapter 0305 (IMC 0305), "Operating Reactor Assessment Program."

The NRC performed a supplemental inspection in accordance with Inspection Procedure (IP) 95002 based on our assessment of plant performance at Perry. As stated in our Annual Assessment Letter dated March 4, 2004, plant performance was within the Degraded Cornerstone column based on two White findings in the Mitigating Systems Cornerstone. An additional White finding was subsequently identified and documented in our letter dated March 12, 2004.

The first finding involved the failure of the high pressure core spray pump to start during routine surveillance testing on October 23, 2002. An apparent violation of Technical Specification 5.4 for an inadequate breaker maintenance procedure was identified in Inspection Report 05000440/2003008. This performance issue was characterized as White in our final significance determination letter dated March 4, 2003. A supplemental inspection was performed in accordance with IP 95001 for the White finding and significant deficiencies were identified with regard to your extent of condition evaluation. Inspection Procedure 95001 was re-performed and the results of that inspection were documented in Inspection Report 05000440/2003012 which determined the extent of condition reviews were adequate.

The second finding involved air binding of the residual heat removal 'A' and low pressure core spray waterleg pump on August 14, 2003. A special inspection was performed for this issue and the results were documented in Inspection Report 05000440/2003009. An apparent violation of Technical Specification 5.4 for an inadequate venting procedure was identified in Inspection Report 05000440/2003010. This performance issue was characterized as White in our final significance determination letter dated March 12, 2004.

The third finding involved the failure of emergency service water (ESW) pump 'A,' caused by an inadequate maintenance procedure for assembling the pump coupling which contributed to the failure of the pump on September 1, 2003. An apparent violation of Technical Specification 5.4 was documented in Inspection Report 05000440/2003006. This performance issue was characterized as White in our final significance determination letter dated January 28, 2004.

As documented in the IP 95002 supplemental inspection report, the NRC concluded that the corrective actions to prevent recurrence of a significant condition adverse to quality were inadequate. Specifically, the same ESW pump coupling that failed on September 1, 2003, failed again on May 21, 2004. This resulted in the ESW pump White finding remaining open.

As a result, Perry entered the Repetitive Degraded Cornerstone for Mitigating Systems because of having two White inputs for five consecutive quarters. Specifically, for the third quarter of 2004, the waterleg pump finding remains open a fourth quarter while the ESW pump finding has been carried open into a fifth quarter as a result of the IP 95002 supplemental inspection.

As a result of this transition, we will perform IP 95003, "Supplemental Inspection for Repetitive Degraded Cornerstones, Multiple Degraded Cornerstones, Multiple Yellow Inputs, or One Red Input." The IP 95003 inspection will be conducted in addition to the baseline inspections currently scheduled. The intent of the IP 95003 inspection is to allow the NRC to obtain a comprehensive understanding of the depth and breadth of safety, organizational, and performance issues at facilities where data indicates the potential for serious performance degradation. The objectives of this inspection are to: (1) provide additional information to be used in deciding whether the continued operation of the facility is acceptable and whether additional regulatory actions are

necessary to arrest declining performance; (2) provide an independent assessment of the extent of risk significant issues to aid in the determination of whether an acceptable margin of safety exists; (3) independently evaluate the adequacy of your programs and processes used to identify, evaluate, and correct performance issues; (4) independently evaluate the adequacy of programs and processes in the affected strategic performance areas; and (5) provide insight into the overall root and contributing causes of identified performance deficiencies.

As prescribed by IP 95003 the scope of NRC inspection activities will include the assessment of performance in the Reactor Safety Strategic Performance Area, including the inspection of key attributes such as design, human performance, procedure quality, configuration control, and emergency response organization readiness. Also, the IP 95003 inspection will review the control systems for identifying, assessing, and correcting performance deficiencies to evaluate whether programs are sufficient to prevent further declines in safety that could result in unsafe operation. We understand that you plan to conduct your own assessments of these areas using a program similar to our IP 95003 inspection and that some of these assessments are underway. In developing the scope of our IP 95003 inspection, we will consider the results of your self-assessments. We also understand that you have developed the Perry Performance Improvement Plan using insights from your assessments and lessons learned from your other FirstEnergy plants. We will closely monitor your implementation of this plan.

As explained in IMC 0305, plants in the Multiple/Repetitive Degraded Cornerstone column of the Action Matrix are given consideration at each quarterly performance assessment review for (1) declaring plant performance to be unacceptable in accordance with the guidance in IMC 0305; (2) transferring to the IMC 0350, "Oversight of Operating Reactor Facilities in a Shutdown Condition with Performance Problems" process; and (3) taking additional regulatory actions, as appropriate. We will notify you via separate correspondence if any of these actions are taken by the agency.

The IP 95003 inspection schedule will be communicated by separate correspondence. Additionally, you will receive a revised inspection plan with our mid-cycle performance assessment, scheduled to be issued on August 26, 2004.

In accordance with 10 CFR 2.390 of the NRC's "Rules of Practice," a copy of this letter and its enclosure will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records (PARS) component of the NRC's document system (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html> (the Public Electronic Reading Room).

If you have any questions regarding this matter, please contact Mark Ring at 630-829-9703.

Sincerely,

/signed/

James L. Caldwell Regional Administrator Docket No. 50-440  
License No. NPF-58

