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FIRSTENERGY CORP  
Form U5S  
April 28, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

FORM U5S

ANNUAL REPORT  
For the Year Ended December 31, 2004

Filed pursuant to the Public Utility Holding Company Act of 1935

by

FirstEnergy Corp. (File No. 333-21011)  
76 South Main Street, Akron, Ohio 44308

FIRSTENERGY CORP.  
FORM U5S  
ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2004

TABLE OF CONTENTS

Item No.	Title	Page
1.	System Companies and Investments Therein	1-18
2.	Acquisitions or Sales of Utility Assets	19
3.	Issue, Sale, Pledge, Guarantee or Assumption of System Securities	20
4.	Acquisition, Redemption or Retirement of System Securities	21-31
5.	Investments in Securities of Nonsystem Companies	32
6.	Officers and Directors	33-46
7.	Contributions and Public Relations	47
8.	Service, Sales and Construction Contracts	48
9.	Wholesale Generators and Foreign Utility Companies	49-52
10.	Financial Statements and Exhibits:	53
	<u>Consent of Independent Public Accountants</u>	54
	Consolidating Financial Statements of <u>FirstEnergy Corp. for 2004</u>	55-89
	<u>Exhibits</u>	90-133
	Signature Page	134

## ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
FirstEnergy Corp. (FirstEnergy):	Registered holding company				
Unsecured notes (11)				4,515,000	4,515,000
Money pool (13)				922,031	922,031
American Transmission Systems, Incorporated (ATSI)	Electric utility company	1	100.00%	295,420	295,420
Money pool (13)				97,965	97,965
Centerior Service Company*	Inactive	750	100.00%		
FE Acquisition Corp.*	Inactive	65	100.00%		
Mid-Atlantic Energy Development Co.*	Inactive	1,900	100.00%		
FE Holdings, L.L.C.* (6)	Inactive		100.00%		
FELHC, Inc. (FELHC)	Exempt telecommunications Company (ETC)	1	100.00%	32	32
Money pool (13)				44	44
First Communications, LLC (6)	ETC		65.00%	8,629	8,629
Unsecured notes (11)				5,000	5,000
FirstEnergy Facilities Services Group, LLC (FEFSG) (6)	Nonutility holding company	66	100.00%	90,753	90,753
Secured notes (11)				7,340	7,340
Short-term debt (12)				3,482	3,482
Money pool (13)				(8,877)	(8,877)
Dunbar Mechanical, Inc.	Rule 58 energy-related	277	100.00%	***	***
Edwards Electrical & Mechanical, Inc.	Rule 58 energy-related	435	100.00%	***	***
Elliott-Lewis Corporation	Rule 58 energy-related	100	100.00%	***	***
A.A. Duckett, Inc.	Rule 58 energy-related	1,000	100.00%	***	***

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Duckett Plumbing, LLC (6)	Rule 58 energy-related		90.00%		
E-L Enterprises, Inc.	Nonutility holding company	1,000	100.00%		
Modern Air Conditioning, Inc.	Rule 58 energy-related	49,950	100.00%	***	***
Airdex Air Conditioning Corporation	Rule 58 energy-related	100	100.00%	***	***
R.L. Anderson, Inc.	Rule 58 energy-related	9,800	100.00%	***	***
Sautter Crane Rental, Inc.	Rule 58 energy-related	100	100.00%		
L.H. Cranston and Sons, Inc.	Rule 58 energy-related	1,000	100.00%	***	***
Roth Bros., Inc.	Rule 58 energy-related	792	100.00%	***	***
R.P.C. Mechanical, Inc.	Rule 58 energy-related	100	100.00%	***	***
Spectrum Controls Systems, Inc.	Rule 58 energy-related	35	100.00%	***	***
The Hattenbach Company	Rule 58 energy-related	531	100.00%	***	***

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
FirstEnergy Foundation	Charitable foundation		100.00%		
FirstEnergy Nuclear Operating Company (FENOC)	Energy-related company	1	100.00%	(11,200)	(11,200)
Money pool (13)				(58,559)	(58,559)
FirstEnergy Properties, Inc. (FE Properties)	Real estate subsidiary	400	100.00%	33,037	33,037
Secured notes (11)				9,182	9,182
Money pool (13)				24,438	24,438
BSG Properties, Inc.*	Real estate subsidiary	10	100.00%		
FirstEnergy Securities Transfer Company (FirstEnergy Transfer)	Stock transfer service	1	100.00%		
FirstEnergy Service Company (FECO)	Service company	1	100.00%	4,624	4,624
FirstEnergy Solutions Corp. (FES)	Rule 58 energy-related	8	100.00%	170,247	170,247
Money pool (13)				(245,215)	(245,215)
FirstEnergy Engineering, Incorporated	Rule 58 energy-related	100	100.00%	***	***
FirstEnergy Generation Corp. (GenCo)	Exempt wholesale generator	1	100.00%	***	***
Pollution control notes (11)				15,000	15,000
Money pool (13)				(706,545)	(706,545)
FirstEnergy Telecom Services, Inc.	ETC	100	100.00%	(5,751)	(5,751)
Money pool (13)				(26,108)	(26,108)
AFN Finance Company No. 1, LLC (6)	ETC		100.00%		
FirstEnergy Ventures Corp. (FirstEnergy Ventures)	Nonutility holding company	102	100.00%	110,446	110,446
Money pool (13)				17,252	17,252
Bay Shore Power Company	Rule 58 energy-related	1	100.00%	***	***

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Secured notes (11)				137,500	137,500
Money pool (13)				6,181	6,181
Centerior Communications Holdings, Inc.	Nonutility holding company	10	100.00%	***	***
Fiber Venture Equity, Inc.*	ETC	10	100.00%		
AFN Finance Company No. 3, LLC (6)	ETC		100.00%		
Centerior Energy Services, Inc.	Rule 58 energy-related	100	100.00%	***	***
Money pool (13)				445	445
Centerior Power Enterprises, Inc.*	Inactive Rule 58	10	100.00%		
Eastroc Technologies, LLC* (6)	energy-related		50.00%		
Engineered Processes, Ltd.* (6)	Rule 58 energy-related		50.00%		
FirstEnergy Telecommunications Corp.	ETC	1	100.00%	***	***
Money pool (13)				(1,128)	(1,128)

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
Warrenton River Terminal, Ltd. (6)	Rule 58 energy-related	-	100.00%	***	***
Secured notes (11)				220	220
Money pool (13)				88	88
GPU Capital, Inc. (GPU Capital)	Foreign utility company	100	100.00%	175,400	175,400
Money pool (13)				234,267	234,267
GPU Electric, Inc. (GPU Electric)	Foreign utility company	100	100.00%	***	***
Money pool (13)				166,323	166,323
EI UK Holdings, Inc. (EIUK)	Foreign utility company	100	100.00%	***	***
Money pool (13)				(65,921)	(65,921)
Aquila Sterling Holdings LLC (5) (6)	Foreign utility company		50.00%		
GPU Argentina Services S.R.L.	Foreign utility company		100.00%		
GPU Diversified Holdings, LLC (GPUDH) (6)	Nonutility holding company	100	100.00%	19,836	19,836
Money pool (13)				1,557	1,557
Ballard Generation Systems, Inc.			7.41%	9,262	9,262
GPU Distributed Power, Inc.	Rule 58 energy-related	100	100.00%		
GPU EnerTech Holdings, Inc.	Rule 58 energy-related	100	100.00%		
EnviroTech Investment Fund I LP (1) (6)	Rule 58 energy-related		9.89%	433	433
GPU Solar, Inc.	Rule 58 energy-related	50	50.00%	289	289
GPU Nuclear, Inc. (GPUN)	Service company	2,500	100.00%	50	50
Money pool (13)				2,123	2,123
Private Fuel Storage LLC (6)			10.10%		
GPU Power, Inc. (GPU Power)	Exempt wholesale generator	100	100.00%	37,874	37,874
Money pool (13)				38,255	38,255
		100	100.00%		

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EI Canada Holding Limited (6)	Exempt wholesale generator				
EI Brooklyn Power Limited (6)	Exempt wholesale generator	100	100.00%		
EI Brooklyn Investments Limited (6)	Exempt wholesale generator	1	100.00%		
EI Services Canada Limited (6)	Exempt wholesale generator	100	100.00%		
Jersey Central Power & Light Company (JCP&L)	Public utility company	15,371,270	100.00%	3,155,362	3,155,362
First mortgage bonds (11)				383,185	383,185
Secured notes (11)				880,612	880,612
Money pool (13)				(248,532)	(248,532)
JCP&L Transition Funding, LLC (6)	Financing subsidiaries	100	100.00%	1,626	1,626
JCP&L Transition Funding II, LLC (6) (10)	Financing subsidiaries		100.00%		
Saxton Nuclear Experimental Corporation* (2)	Energy-related company		44.00%		



**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
MARBEL Energy Corporation (MARBEL)	Energy-related company	991	100.00%	141,151	141,151
Money pool (13)				118,602	118,602
Marbel HoldCo, Inc.	Nonutility holding company	100	100.00%	***	***
Metropolitan Edison Company (Met-Ed)	Public utility company	859,500	100.00%	1,285,419	1,285,419
First mortgage bonds (11)				80,020	80,020
Unsecured notes (11)				650,000	650,000
Money pool (13)				(80,090)	(80,090)
MetEd Funding LLC (6) (14)	Financing subsidiaries		100.00%	8,582	8,582
Money pool (13)				5,365	5,365
Met-Ed Preferred Capital II, Inc.	Financing subsidiaries	100	100.00%	2,562	2,562
Met-Ed Capital II, L. P. (6) (9)	Financing subsidiaries	-	100.00%		
Met-Ed Capital Trust (9)	Financing subsidiaries	-	100.00%		
Saxton Nuclear Experimental Corporation* (2)	Energy-related company		32.00%		
York Haven Power Company	Electric utility company	500	100.00%	26,949	26,949
Money pool (13)				13,404	13,404
MYR Group Inc. (MYR)	Energy-related company	100	100.00%	127,434	127,434
Money pool (13)				4,143	4,143
ComTel Technology, Inc.	Energy-related company	50,000	100.00%	***	***
Great Southwestern Construction, Inc.	Energy-related company	50,000	100.00%	***	***
Harlan Electric Company	Energy-related company	100	100.00%	***	***
Power Piping Company	Energy-related company	9,900	100.00%	***	***
Sturgeon Electric Company, Inc.	Energy-related company	100	100.00%	***	***
Hawkeye Construction, Inc.	Energy-related company	550	100.00%	***	***

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MYRcom, Inc.	Energy-related company	100	100.00%	***	***
MYRpower, Inc.	Energy-related company	100	100.00%	***	***
The L. E. Myers Co.	Energy-related company	1,000	100.00%	***	***
Ohio Edison Company (OE)	Public utility company	100	100.00%	2,493,809	2,493,809
First mortgage bonds (11)				80,000	80,000
Secured notes (11)				765,435	765,435
Unsecured notes (11)				511,000	511,000

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
Short-term debt (12)				21,000	21,000
Money pool (13)				503,029	503,029
OES Capital, Incorporated	Financing subsidiaries	200	100.00%	28,220	28,220
Short-term debt (12)				141,935	141,935
Money pool (13)				16,839	16,839
OES Finance, Incorporated*	Financing subsidiaries	140	100.00%		
OES Nuclear, Incorporated	Financing subsidiaries	1	100.00%	12,473	12,473
Money pool (13)				14,843	14,843
OES Ventures, Incorporated	Nonutility holding company	110	100.00%	14,573	14,573
Money pool (13)				2,761	2,761
PNBV Capital Trust (8)	Financing subsidiaries	-	49.00%	20,883	20,883
Ohio Edison Financing Trust (6)	Financing subsidiaries	148,454	100.00%		
Ohio Edison Financing Trust II* (6)	Financing subsidiaries	-	100.00%		
Ohio Valley Electric Corporation (OVEC) (3)	Public utility company	16,500	16.50%	1,650	1,650
Indiana-Kentucky Electric Corporation					
Pennsylvania Power Company (Penn)	Public utility company	6,290,000	100.00%	327,379	327,379
First mortgage bonds (11)				21,143	21,143
Secured notes (11)				112,179	112,179
Unsecured notes (11)				14,500	14,500
Money pool (13)				(11,789)	(11,789)
Penn Power Funding LLC (6) (16)			100.00%	1,525	1,525
Money pool (13)				(63)	(63)
Apollo Tax Credit Fund III, L. P. (6)	Affordable housing investments		33.33%	500	500
Apollo Tax Credit Fund IX, L. P. (6)	Affordable housing investments		99.99%	14,000	14,000
Short-term debt (12)				4,072	4,072
Boston Capital Corporate Tax Credits IV, L. P. (6)	Affordable housing investments		2.95%	565	565

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Boston Capital Corporate Tax Credits X, L. P. (6)	Affordable housing investments	10.93%	2,104	2,104
Boston Capital Corporate Tax Credits XVI, L. P. (6)	Affordable housing investments	14.00%	5,411	5,411
Boston Capital Corporate Tax Credits XVII, L. P. (6)	Affordable housing investments	10.00%	4,493	4,493
Boston Financial Institutional Tax Credits III, L. P. (6)	Affordable housing investments	5.38%	1,007	1,007
Boston Financial Institutional Tax Credits V, L. P. (6)	Affordable housing investments	3.24%	731	731
Boston Financial Institutional Tax Credits XVI, L. P. (6)	Affordable housing investments	5.83%	2,579	2,579
EnviroTech Investment Fund I LP (1) (6)	Energy-related company	6.00%	695	695
Marion Senior Housing Limited Partnership (6)	Affordable housing investments	29.47%	1,131	1,131
McDonald Corporate Tax Credit Fund Limited Partnership (6)	Affordable housing investments	12.37%	233	233
McDonald Corporate Tax Credit Fund - 1995 Limited Partnership (6)	Affordable housing investments	9.00%	952	952
McDonald Corporate Tax Credit Fund - 1996 Limited Partnership (6)	Affordable housing investments	42.13%	4,356	4,356
McDonald Corporate Tax Credit Fund - 1998 Limited Partnership (6)	Affordable housing investments	30.94%	2,081	2,081
Ohio Equity Fund for Housing Limited Partnership II (6)	Affordable housing investments	7.62%	23	23
USA Institutional Tax Credit Fund VII, L. P. (6)	Affordable housing investments	8.11%	1,654	1,654

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
Pennsylvania Electric Company (Penelec)	Public utility company	5,290,596	100.00%	1,305,015	1,305,015
First mortgage bonds (11)				72,805	72,805
Unsecured notes (11)				418,000	418,000
Money pool (13)				(241,496)	(241,496)
Nineveh Water Company	Energy-related company	5	100.00%	1,213	1,213
Penelec Funding LLC (6)	Financing subsidiaries		100.00%	11,407	11,407
Money pool (13)				7,352	7,352
Penelec Preferred Capital II, Inc.	Financing subsidiaries	100	100.00%	2,496	2,496
Penelec Capital II, L. P. (6)	Financing subsidiaries		100.00%		
Penelec Capital Trust (9)	Financing subsidiaries		100.00%		
Saxton Nuclear Experimental Corporation* (2)	Energy-related company		24.00%		
The Waverly Electric Light and Power Company	Electric utility company	600	100.00%	15	15
The Cleveland Electric Illuminating Company (CEI)	Public utility company	79,590,689	100.00%	1,853,561	1,853,561
First mortgage bonds (11)				125,000	125,000
Unsecured notes (11)				698,122	698,122
Secured notes (11)				1,194,728	1,194,728
Money pool (13)				(472,876)	(472,876)
Centerior Funding Corporation	Financing subsidiaries	1,000	100.00%	148,624	148,624
Money pool (13)				(3,775)	(3,775)
Cleveland Electric Financing Trust I*	Financing subsidiaries	123,720	100.00%		
The Toledo Edison Capital Corporation (TECC) (4)	Financing subsidiaries	28,036	10.00%		
Shippingport Capital Trust (7)	Financing subsidiaries			31,498	31,498
The Toledo Edison Company (TE)	Public utility company	39,133,887	100.00%	835,327	835,327
Unsecured notes (11)				90,950	90,950
Secured notes (11)				291,751	291,751
Money pool (13)				(429,518)	(429,518)

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Ohio Valley Electric Corporation (OVEC) (3)	Public utility company	4,000	4.00%	400	400
Indiana-Kentucky Electric Corporation					
The Toledo Edison Capital Corporation (TECC) (4)	Financing subsidiaries	1,000	90.00%	26,474	26,474
Money pool (13)				44	44
Shippingport Capital Trust (7)	Financing subsidiaries			2,063	2,063
Akron Development Fund I, Ltd.			7.92%	454	454
The Cleveland New Market's Investment Fund, LLC	Housing and urban development investments		13.33%	1,003	1,003

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

Name of Company	Business Type	Number of Common Shares Owned	% of Voting Power	(In Thousands Dollar)	
				Issuer Book Value	Owner's Book Value
Kinetic Ventures I, LLC (6)	Rule 58 energy-related		11.11%	2,052	2,052
Kinetic Ventures II, LLC (6)	Rule 58 energy-related		14.28%	5,943	5,943
Kinetic Ventures III, LLC (6)	Rule 58 energy-related		8.00%		
MWV Pinnacle Capital Fund, L. P.	Economic/urban development investment		6.45%	440	440
Nth Power Technologies II, LLC (6)	Rule 58 energy-related		8.22%	3,941	3,941
Nth Power Technologies II-A, LLC (6)	Rule 58 energy-related		5.33%	1,103	1,103
Pantellos Corporation	ETC		8.21%	2,460	2,460
PowerSpan Corp.	Rule 58 energy-related		25.41%	7,267	7,267
UMICO Holdings, Inc. (UMICO)*		71,947	36.00%		
Utility.com, Inc.	Rule 58 energy-related		5.0%		

\* Inactive

\*\*\* Filed pursuant to request for confidential treatment.

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

**Note:**

- (1) GPUDH owns a 9.89% interest and OE owns a 6% interest in EnviroTech Investment Fund I LP.
- (2) JCP&L(44%), Met-Ed(32%), Penelec(24%) collectively own all of the common stock of Saxton Nuclear Experimental Corporation.
  - (3) OE owns a 16.5% interest in OVEC and TE owns a 4% interest in OVEC.
  - (4) TE owns a 90% interest in TECC and CEI owns the rest of 10% interest.
- (5) EI UK Holdings, Inc. owns 50% voting (20.1% economic) interest in Aquila Sterling Holding LLC.
  - (6) A noncorporate subsidiary or affiliate.
- (7) Under the FIN 46R, "Consolidation of Variable Interest Entities," which was adopted at year-end 2003, CEI was determined to be the primary beneficiary through its debt variable interest of Shippingport Capital Trust and therefore consolidated the trust. CEI has indirect owner's interest in Shippingport Capital Trust through a 10% voting interest in TECC, TE has a 90% interest in TECC.
- (8) Under the FIN 46R, OE was determined to be the primary beneficiary of PNBV Capital Trust. Ownership of the trust includes a 3% equity interest by a nonaffiliated third party and a 3% equity interest held by OES Ventures, a wholly owned subsidiary of OE.
- (9) Met-Ed and Penelec created statutory business trusts to issue trust preferred securities. FirstEnergy adopted FIN 46R as of January 1, 2004, which resulted in the holders of the preferred securities being considered the primary beneficiaries of these trusts. Therefore, FirstEnergy, Met-Ed and Penelec do not consolidate the trusts.
- (10) A limited liability company formed under the State of Delaware on March 29, 2004. JCP&L Transition Funding II LLC purchases and sells utility customer accounts receivables of JCP&L.
- (11) Details of Unsecured Notes, Secured Notes and First Mortgage Bonds are presented after the footnote.
  - (12) Details of Short-term Debt are presented after the footnote.
  - (13) Details of Money Pool are presented after the footnote.
- (14) A limited liability company formed under the State of Delaware on March 17, 2004. MetEd Funding LLC purchases and sells utility customer accounts receivables of Met-Ed. MetEd Funding LLC is consolidated into Met-Ed.



**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)****Note:**

- (15) A limited liability company formed under the State of Delaware on March 17, 2004. Penelec Funding LLC purchases and sells utility customer accounts receivables of Penelec. Penelec Funding LLC is consolidated into Penelec.
- (16) A limited liability company formed under the State of Delaware on March 17, 2004. Penn Power Funding LLC purchases and sells utility customer accounts receivables of Penn Power. Penn Power Funding LLC is consolidated into Penn Power.

**Note (11) Unsecured Notes, Secured Notes, and First Mortgage Bonds****FirstEnergy Corp.**

Unsecured notes:	
5.500% due 2006	\$ 1,000,000
6.450% due 2011	1,500,000
7.375% due 2031	1,500,000
3.575% due 2007	215,000
7.700% due 2005	300,000
Total unsecured notes	\$ 4,515,000

**First Communications, LLC**

Unsecured notes	\$ 5,000
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**FirstEnergy Facilities Services Group, LLC**

Secured notes	\$ 7,340
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**FirstEnergy Properties, Inc.**

Secured notes:	
7.890% due 2006	\$ 9,182

**FirstEnergy Generation, Corp.**

Pollution Control Notes:	
5.000% due 2028	\$ 15,000

**Bay Shore Power Company**

Secured notes:	
5.875% due 2020	69,900
6.625% due 2020	67,600
	\$ 137,500

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**Warrenton River Terminal, Ltd.**

Secured notes	\$ 220
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**Jersey Central Power & Light Company**

## First mortgage bonds:

6.850% due 2006	\$ 40,000
7.125% due 2009	5,985
7.100% due 2015	12,200
7.500% due 2023	125,000
8.450% due 2025	50,000
6.750% due 2025	150,000
Total first mortgage bonds	\$ 383,185

## Secured notes:

6.450% due 2006	\$ 150,000
4.190% due 2007	51,723
5.390% due 2010	52,297
5.810% due 2013	77,075
5.625% due 2016	300,000
6.160% due 2017	99,517
4.800% due 2018	150,000
Total secured notes	\$ 880,612

**Metropolitan Edison Company**

## First mortgage bonds:

6.770% due 2005	\$ 30,000
6.000% due 2008	7,830
6.100% due 2021	28,500
5.950% due 2027	13,690
Total first mortgage bonds	\$ 80,020

## Unsecured notes:

5.720% due 2006	\$ 100,000
5.930% due 2007	50,000
4.450% due 2010	100,000
4.950% due 2013	150,000
4.875% due 2014	250,000
Total unsecured notes	\$ 650,000

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**Ohio Edison Company-**

First mortgage bonds:		
6.875% due 2005	\$	80,000
Total first mortgage bonds	\$	80,000

Secured notes:		
7.680% due 2005	\$	51,461
*1.700% due 2015		19,000
6.750% due 2015		40,000
*3.250% due 2015		50,000
*1.800% due 2016		47,725
7.050% due 2020		60,000
*1.700% due 2021		443
5.375% due 2028		13,522
5.625% due 2029		50,000
5.950% due 2029		56,212
*1.710% due 2030		60,400
*1.700% due 2031		69,500
*1.800% due 2033		44,800
1.750% due 2033		12,300
5.450% due 2033		14,800
*2.250% due 2033		50,000
1.800% due 2033		108,000
Limited Partnerships-		
7.35% weighted average interest rate due 2005-2010		17,272
Total secured notes	\$	765,435

Unsecured notes:		
4.000% due 2008	\$	175,000
*1.980% due 2014		50,000
5.450% due 2015		150,000
*2.230% due 2018		33,000
*2.150% due 2018		23,000
*2.150% due 2023		50,000
*3.350% due 2033		30,000
Total unsecured notes	\$	511,000

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**Pennsylvania Power Company**

First mortgage bonds-	
9.740% due 2005-2019	\$ 14,643
7.625% due 2023	6,500
Total first mortgage bonds	\$ 21,143
Secured notes-	
5.400% due 2013	\$ 1,000
5.400% due 2017	10,600
*1.700% due 2017	17,925
5.900% due 2018	16,800
*1.700% due 2021	14,482
6.150% due 2023	12,700
*2.000% due 2027	10,300
5.375% due 2028	1,734
5.450% due 2028	6,950
6.000% due 2028	14,250
5.950% due 2029	238
*1.800% due 2033	5,200
Total secured notes	\$ 112,179
Unsecured notes-	
*3.375% due 2029	\$ 14,500
Total unsecured notes	\$ 14,500

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**Pennsylvania Electric Company**

First mortgage bonds:	
6.125% due 2007	\$ 3,495
5.350% due 2010	12,310
5.350% due 2010	12,000
5.800% due 2020	20,000
6.050% due 2025	25,000
Total first mortgage bonds	\$ 72,805
Unsecured notes:	
7.500% due 2005	\$ 8,000
6.125% due 2009	100,000
7.770% due 2010	35,000
5.125% due 2014	150,000
6.625% due 2019	125,000
Total unsecured notes	\$ 418,000

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**The Cleveland Electric Illuminating Company**

First mortgage bonds:	
6.860% due 2008	\$ 125,000
<b>Total first mortgage bonds</b>	<b>\$ 125,000</b>
Unsecured notes:	
6.000% due 2013	\$ 78,700
5.650% due 2013	300,000
9.000% due 2031	103,093
*2.000% due 2033	27,700
	509,493
7.743% due to associated companies 2006-2016	188,629
<b>Total unsecured notes</b>	<b>\$ 698,122</b>
Secured notes:	
7.000% due 2005-2009	\$ 1,700
7.130% due 2007	120,000
7.430% due 2009	150,000
*1.850% due 2015	39,835
7.880% due 2017	300,000
*1.850% due 2018	72,795
*2.000% due 2020	47,500
6.000% due 2020	62,560
6.100% due 2020	70,500
7.625% due 2025	53,900
7.700% due 2025	43,800
7.750% due 2025	45,150
5.375% due 2028	5,993
*1.700% due 2030	23,255
*3.750% due 2030	81,640
*1.800% due 2033	30,000
*1.750% due 2033	46,100
<b>Total secured notes</b>	<b>\$ 1,194,728</b>

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (11) (Continued)**The Toledo Edison Company**

Unsecured notes:	
*1.980% due 2030	\$ 34,850
*4.500% due 2033	31,600
*2.000% due 2033	18,800
*3.100% due 2033	5,700
Total unsecured notes	\$ 90,950
Secured notes:	
7.130% due 2007	\$ 30,000
7.625% due 2020	45,000
7.750% due 2020	54,000
*1.750% due 2024	67,300
6.100% due 2027	10,100
5.375% due 2028	3,751
*1.690% due 2033	30,900
*1.800% due 2033	20,200
*1.750% due 2033	30,500
Total secured notes	\$ 291,751

\* Denotes variable rate issue with December 31, 2004 interest rate shown.

Note (12) Short-term Debt**FirstEnergy Facilities Services Group, LLC**

4.5420%	\$ 3,482
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**Ohio Edison Company**

3.0600%	14,000
3.4300%	\$ 7,000
Total short-term debt	\$ 21,000

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (12) (Continued)**OES Capital, Incorporated**

2.2409%	\$ 141,935
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**Apollo Tax Credit Fund**

\$ 4,072
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Note (13) Money Pool

<u>Company</u>	December 31, 2004 Interest Rate	Loan to/ (Borrowing from) (In Thousands \$)
American Transmission Systems, Incorporated	1.9993%	97,965
Bay Shore Power Company	1.9737%	6,181
Centerior Energy Services, Inc.	1.9737%	445
Centerior Funding Company	1.9737%	(3,775)
EI UK Holdings, Inc.	1.9737%	(65,921)
FELHC, Inc.	1.9737%	44
Fiber Venture Equity, Inc.	1.9737%	33,305
FirstEnergy Corp.	1.9737%	922,031
FirstEnergy Facilities Service Group LLC	1.9737%	(8,877)
FirstEnergy Generation Corp.	1.9737%	(706,545)
FirstEnergy Nuclear Operating Company	1.9737%	(58,559)
FirstEnergy Properties, Inc.	1.9737%	24,438
FirstEnergy Solutions Corp.	1.9737%	(245,215)
FirstEnergy Telecom Services, Inc.	1.9737%	(26,108)
FirstEnergy Ventures Corp.	1.9737%	17,252
FirstEnergy Telecommunications Corp.	1.9737%	(1,128)



**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**Note (13) (Continued)

<u>Company</u>	December 31, 2004 Interest Rate	Loan to/ (Borrowing from) (In Thousands \$)
GPU Capital, Inc.	1.9737%	234,267
GPU Diversified Holdings, LLC	1.9737%	1,557
GPU Electric, Inc.	1.9737%	166,323
GPU Nuclear, Inc.	1.9737%	2,123
GPU Power, Inc.	1.9737%	38,255
Jersey Central Power & Light Company	1.9993%	(248,532)
MARBEL Energy Corporation	1.9737%	118,602
MetEd Funding LLC	1.9737%	5,365
Metropolitan Edison Company	1.9993%	(80,090)
MYR Group Inc.	1.9737%	4,143
OES Capital, Incorporated	1.9737%	16,839
OES Nuclear Company	1.9737%	14,843
OES Ventures, Incorporated	1.9737%	2,761
Ohio Edison Company	1.9993%	503,029
Penelec Funding LLC	1.9737%	7,352
Penn Power Funding LLC	1.9737%	(63)
Pennsylvania Electric Company	1.9993%	(241,496)
Pennsylvania Power Company	1.9993%	(11,789)
The Cleveland Electric Illuminating Company	1.9993%	(472,876)
The Toledo Edison Company	1.9993%	(429,518)
Toledo Edison Capital Company	1.9737%	44
Warrenton River Terminal, Ltd.	1.9737%	88
York Haven Power Company	1.9993%	13,404

**ITEM 1. SYSTEM COMPANIES AND INVESTMENT THEREIN AS OF DECEMBER 31, 2004 (Continued)**

**Changes in the status of subsidiary during 2004:**

GPU Telcom Services, Inc. renamed to FirstEnergy Telecom Services, Inc. on January 1, 2004.

FirstEnergy sold its 20.1% interest in Aquila Sterling Limited, parent company of Avon Energy Partners Holdings and Midlands Electricity plc on January 16, 2004.

FirstEnergy sold its 28.67% interest in Termobarranquilla S.A. (TEBSA); Barranquilla Lease Holding, Inc.; Los Amigos Leasing Company, Ltd.; EI Barranquilla, Inc.; EI International and GPUI Colombia, Ltda. to Darby Delaware Mezzanine Holdings L.L.C. on January 30, 2004.

MetEd Funding LLC, Penelec Funding LLC, and Penn Power Funding LLC were formed on March 17, 2004.

JCP&L Transition Funding II LLC was formed on March 29, 2004.

OES Finance, Incorporated became inactive during the third quarter 2004.

FirstEnergy converted its loan to PowerSpan Corp. to 6,773,620 shares of Series C Convertible Preferred Stock in November 2004. As a result, FirstEnergy's ownership in PowerSpan Corp. increased from 18.63% to 25.41%.

D. W. Close Company, Inc. was sold on December 21, 2004.

**ITEM 2. ACQUISITIONS OR SALES OF UTILITY ASSETS**

None

19

**ITEM 3. ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES**

Name of Issuer and Title of Issue (1)	Name of Company Issuing (2)	Principal Amount Of Stated Value		Date of Transaction (5)	Commission Proceeds (6)	Authorization (7)
		Issued and Sold (3)	Pledged, Guaranteed or Assumed (4)			
FirstEnergy Corp.	FirstEnergy Corp.		\$ 22,525,700 (a)	Various	N/A	Rule 45
Ohio Edison Company	Ohio Edison Company		\$ 1,106,000 (a)	Various	N/A	Rule 45
The Cleveland Electric Illuminating Company	The Cleveland Electric Illuminating Company		\$ 1,007,101 (a)	Various	N/A	Rule 45
Pennsylvania Power Company	Pennsylvania Power Company		\$ 78,625 (a)	Various	N/A	Rule 45
FirstEnergy Solutions Corp.	FirstEnergy Solutions Corp.		\$ 15,040,140 (a)	Various	N/A	Rule 45
FirstEnergy Facilities Services Group, LLC	FirstEnergy Facilities Services Group, LLC		\$ 94,954,329 (b)	Various	N/A	Rule 45
Jersey Central Power & Light Company	Jersey Central Power & Light Company		\$ 2,003,576 (a)	Various	N/A	Rule 45
Metropolitan Edison Company	Metropolitan Edison Company		\$ 2,018,500 (a)	Various	N/A	Rule 45
FirstEnergy Generation Corp.	FirstEnergy Generation Corp.		\$ 600,000 (a)	Various	N/A	Rule 45
GPU Energy	GPU Energy		\$ 10,676,096 (c)	Various	N/A	Rule 45
MYR Group, Inc.	MYR Group, Inc.		\$ 147,852,556 (a)	Various	N/A	Rule 45

(a) Represents miscellaneous surety bonds for various purposes.

(b) Represents letter of credit (\$8,687,476) for liability and workers' compensation insurance and miscellaneous surety bonds (\$86,266,853),

(c) Represents letters of credit (\$9,882,530) and surety bonds (\$793,566) for workers' compensation insurance.

**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES:**

Name of Issuer and Title of Issue	Name of Company Acquiring, Redeeming or Retiring Securities	Consideration	Deposition	Authorization of Exemption
<u>Ohio Edison Company</u>				
Secured Trust Notes	Ohio Edison	\$ 57,620,343	Redeemed/Retired	Rule 42
Pollution Control Notes	Ohio Edison	\$ 30,000,000	Acquired	Rule 42
<u>Pennsylvania Power Company</u>				
First Mortgage Bonds	Penn Power	\$ 63,743,150	Redeemed/Retired	Rule 42
Preferred Stock	Penn Power	\$ 750,000	Redeemed/Retired	Rule 42
<u>The Cleveland Electric Illuminating Company</u>				
First Mortgage Bonds	CEI	\$ 280,000,000	Redeemed/Retired	Rule 42
Medium Term Notes	CEI	\$ 7,872,000	Redeemed/Retired	Rule 42
Pollution Control Notes	CEI	\$ 81,640,000	Acquired	Rule 42
Pollution Control Notes	CEI	\$ 30,000	Redeemed/Retired	Rule 42
Preferred Stock	CEI	\$ 1,000,000	Redeemed/Retired	Rule 42
<u>The Toledo Edison Company</u>				
First Mortgage Bonds	TE	\$ 70,000,000	Redeemed/Retired	Rule 42
Medium Term Notes	TE	\$ 160,553,500	Redeemed/Retired	Rule 42
Pollution Control Notes	TE	\$ 73,000,000	Acquired	Rule 42
<u>Bay Shore Power Company</u>				
Pollution Control Notes	Bay Shore	\$ 3,100,000	Redeemed/Retired	Rule 42

Note: See pages 23 to 31 for a detailed description of the above transactions.

21

**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES (Continued):**

Name of Issuer and Title of Issue	Name of Company Acquiring, Redeeming or Retiring Securities	Consideration	Deposition	Authorization of Exemption
<u>Jersey Central Power &amp; Light Company</u>				
First Mortgage Bonds	JCP&L	\$ 160,000,000	Redeemed/Retired	Rule 42
Senior Notes	JCP&L	\$ 300,000,000	Acquired	Rule 42
Medium Term Notes	JCP&L	\$ 132,932,000	Redeemed/Retired	Rule 42
Unsecured Notes	JCP&L	\$ 2,967,956	Redeemed/Retired	Rule 42
Pollution Control Notes	JCP&L	\$ 315,000	Redeemed/Retired	Rule 42
<u>JCP&amp;L Transition Funding LLC</u>				
Transition Bonds	JCP&L Transition Funding LLC	\$ 15,588,893	Redeemed/Retired	Rule 42
<u>Metropolitan Edison Company</u>				
Medium Term Notes	Met-Ed	\$ 90,000,000	Redeemed/Retired	Rule 42
Senior Notes	Met-Ed	\$ 250,000,000	Acquired	Rule 42
Unsecured Notes	Met-Ed	\$ 5,935,912	Redeemed/Retired	Rule 42
Pollution Control Notes	Met-Ed	\$ 435,000	Redeemed/Retired	Rule 42
Trust Preferred Securities	Met-Ed	\$ 100,000,000	Redeemed/Retired	Rule 42
<u>Pennsylvania Electric Company</u>				
Senior Notes	Penelec	\$ 125,000,000	Redeemed/Retired	Rule 42
Senior Notes	Penelec	\$ 150,000,000	Acquired	Rule 42
Unsecured Notes	Penelec	\$ 2,967,956	Redeemed/Retired	Rule 42
Trust Preferred Securities	Penelec	\$ 100,000,000	Redeemed/Retired	Rule 42
Pollution Control Notes	Penelec	\$ 205,000	Redeemed/Retired	Rule 42

Note: See pages 23 to 31 for a detailed description of the above transactions.

**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES (Continued):**

Name of Issuer and Title of Issue (1)	Name of Company Acquiring, Redeeming or Retiring Securities (2)	Principal Amount or Stated Value		Date of Transaction (5)	Commission Consideration (6)	Authorization (7)
		Acquired (3)	Redeemed and Retired (4)			
Ohio Edison Company						
Secured Trust Notes:						
7.680% PEPCO	Ohio Edison		\$ 4,636,959	1/21/2004	\$ 4,636,959	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,666,284	2/21/2004	\$ 4,666,284	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,695,795	3/21/2004	\$ 4,695,795	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,725,492	4/21/2004	\$ 4,725,492	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,755,377	5/21/2004	\$ 4,755,377	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,785,450	6/21/2004	\$ 4,785,450	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,815,714	7/21/2004	\$ 4,815,714	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,846,170	8/21/2004	\$ 4,846,170	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,876,818	9/21/2004	\$ 4,876,818	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,907,659	10/21/2004	\$ 4,907,659	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,938,696	11/21/2004	\$ 4,938,696	Rule 42
7.680% PEPCO	Ohio Edison		\$ 4,969,929	12/21/2004	\$ 4,969,929	Rule 42
			\$ 57,620,343		\$ 57,620,343	
Pollution Control Notes:						
3.350% Series 1999-B	Ohio Edison	\$ 30,000,000		1/2/2004	\$ 30,000,000	Rule 42





**ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES**  
**(Continued):**

Name of Issuer and Title of Issue	Name of Company Acquiring, Redeeming or Retiring Securities	Principal Amount or Stated Value Acquired	Redeemed and Retired	Date of Transaction	Consideration	Commission Authorization
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Pennsylvania Power Company						