

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 105042 / March 18, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-22111

In the Matter of	:	NOTICE OF PROPOSED PLAN OF
	:	DISTRIBUTION AND OPPORTUNITY
FirstEnergy Corp.,	:	FOR COMMENT
	:	
Respondent.	:	
	:	

Notice is hereby given, pursuant to Rule 1103 of the United States Securities and Exchange Commission’s (the “Commission”) Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the “Proposed Plan”) for the distribution of monies paid in the above-captioned matter.

On September 12, 2024, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (the “Order”)¹ against FirstEnergy Corp. (“FirstEnergy” or the “Respondent”). In the Order, the Commission found that FirstEnergy violated the antifraud provisions of the Securities Act and the Exchange Act, failed to disclose material related party transactions, and failed to keep accurate books and records and to devise and maintain an adequate system of internal accounting controls, in violation of Section 17(a) of the Securities Act, Sections 10(b), 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act, and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-15 thereunder.

The Commission ordered the Respondent to pay a \$100,000,000 civil money penalty to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, to allow the penalty collected to be distributed to harmed investors (the “Fair Fund”).

¹ Securities Act Rel. No. 11302 (Sep. 12, 2024).

The Fair Fund includes the \$100,000,000 collected from the Respondent. The assets of the Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Fair Fund and has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any interest accrued will be added to the Fair Fund.

OPPORTUNITY FOR COMMENT

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <https://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Proposed Plan by submitting a written request to Ilana Z. Sultan, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876. All persons who desire to comment on the Proposed Plan may submit their comments, in writing, no later than thirty (30) days from the date of this Notice:

1. to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090;
2. by using the Commission's Internet comment form (<https://www.sec.gov/litigation/admin.shtml>); or
3. by sending an e-mail to rule-comments@sec.gov.

Comments submitted by email or via the Commission's website should include "Administrative Proceeding File No. 3-22111" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

THE PROPOSED PLAN

The Net Available Fair Fund² is comprised of the \$100,000,000 in civil money penalties collected from the Respondent, plus any interest and income earned thereon, less taxes, fees, and expenses. The Proposed Plan provides for the distribution of the Net Available Fair Fund to investors who were harmed by the Respondent's conduct described in the Order, in connection with FirstEnergy's misrepresentations to investors about its role in a political corruption scheme

² All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Proposed Plan.

and its failure to disclose material related party transactions. As calculated using the methodology detailed in the Plan of Allocation, investors will be compensated for their losses on shares of the common stock of FirstEnergy Corp that were purchased between January 1, 2017, and November 19, 2020.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.³

Vanessa A. Countryman
Secretary

³ 17 C.F.R. § 200.30-4(a)(21)(iii).