

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2011-03-01** | Period of Report: **2011-02-25**

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### REPORTING OWNER

#### **SARSTEN GUNNAR E**

CIK: **1176443**

Type: **4** | Act: **34** | File No.: **001-00267** | Film No.: **11653284**

Mailing Address

*ALLEGHENY ENERGY, INC  
800 CABIN HILL DRIVE  
GREENSBURG PA 15601*

### ISSUER

#### **ALLEGHENY ENERGY, INC**

CIK: **3673** | IRS No.: **135531602** | State of Incorpor.: **MD** | Fiscal Year End: **1231**

SIC: **4911** Electric services

Mailing Address

*800 CABIN HILL DRIVE  
GREENSBURG PA 15601*

Business Address

*800 CABIN HILL DRIVE  
GREENSBURG PA 15601  
7248373000*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: 02/28/2011  
 Estimated average burden  
 hours per response 0.5

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

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

|  |         |          |   |  |  |   |  |  |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>SARSTEN GUNNAR E</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>ALLEGHENY ENERGY, INC [AYE]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/25/2011</b>             |  |  |   |  |  |
| C/O ALLEGHENY ENERGY, INC., 800 CABIN HILL DRIVE                   |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                              |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| (Street)<br><b>GREENSBURG, PA 15601</b>                            |         |          |   |  |  |   |  |  |
| (City)   | (State) | (Zip)    |   |  |  |   |  |  |

**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 (A) 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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock, par value \$1.25 per share | 02/25/2011                           |  | D                              |   | 28,858  | D          | (1)   | 0   | D  |   |

**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 of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  |

**Explanation of Responses:**

1. Disposed of pursuant to the merger (the "Merger") of Allegheny Energy, Inc. ("Allegheny") with a subsidiary of FirstEnergy Corp. ("FirstEnergy") in exchange for 19,248 shares of the common stock, par value \$0.10 per share, of FirstEnergy ("First Energy Common Stock") having a market value, based on the closing price of a share of FirstEnergy Common Stock on the New York Stock Exchange on the effective date of the Merger (the "Merger Effective Date"), of \$37.75 per share.

## Signatures

/s/ Amanda J. Skov, Attorney-in-Fact

\*\* Signature of Reporting Person

03/01/2011

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**