

CLEVELAND ELECTRIC ILLUMINATING CO  
Form FWP  
June 12, 2013

*Issuer Free Writing Prospectus*

*Filed Pursuant to Rule 433*

*Dated June 12, 2013*

*Relating to Preliminary Prospectus Supplement Dated June 10, 2013*

*and Prospectus Dated June 7, 2013*

*Registration Nos. 333-187692 and 333-187692-01 through -06*

**FirstEnergy Ohio PIRB Special Purpose Trust 2013**

*Issuing Entity*

**CEI Funding LLC**

**OE Funding LLC**

**TE Funding LLC**

*Issuers of the Phase-In-Recovery Bonds*

**The Cleveland Electric Illuminating Company**

**Ohio Edison Company**

**The Toledo Edison Company**

*Sponsors, Sellers, Initial Servicers and Depositors*

**PRICING TERM SHEET**

**\$444,922,000**

**Pass-Through Trust Certificates**

Tranche <sup>1</sup>	Expected Weighted Average Life (Years) <sup>2</sup>	Principal Amount Offered	Certificate Interest Rate	Price to Public	Underwriting Discounts and Commissions	Proceeds		
						to Issuing Entity (Before Expenses)	Scheduled Final Distribution Date	Final Maturity Date
A-1	1.60	\$ 111,971,000	0.679%	99.9999%	0.50%	99.4999%	1/2017	1/2019
A-2	5.07	\$ 70,468,000	1.726%	99.9954%	0.50%	99.4954%	1/2020	1/2022
A-3	13.70	\$ 262,483,000	3.450%	99.9979%	0.50%	99.4979%	1/2034	1/2036

The total price to the public is \$444,913,134. The total amount of the underwriting discounts and commissions is \$2,224,610. The total amount of proceeds to the issuing entity after underwriting discounts and commissions and before deduction of expenses is \$442,688,524.

**Expected Ratings:\*** AAAsf / Aaa(sf) / AAA(sf) by Fitch, Moody's and S&P, respectively.

**Trade Date:** June 12, 2013

**Settlement Date:** June 20, 2013

## Edgar Filing: CLEVELAND ELECTRIC ILLUMINATING CO - Form FWP

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to withdrawal at any time. It is expected that delivery of the certificates will be made on or about June 20, 2013, which is the sixth business day (T+6) following the date of the prospectus supplement. Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days (T+3), unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the certificates on the date of the prospectus supplement or the next business day will be required to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the certificates who wish to trade the certificates on the date of the prospectus supplement or the next business day should consult their own advisors.

<sup>1</sup> Each tranche pays sequentially.

<sup>2</sup> The weighted average lives assume a closing date of June 20, 2013.

**Interest Payment Dates:** January 15 and July 15, commencing January 15, 2014

	Tranche A-1	Tranche A-2	Tranche A-3
<b>Reference Benchmark:</b>	EDFS	interpolated swaps	interpolated swaps
<b>Benchmark Yield:</b>	0.429%	1.327%	2.750%
<b>Reoffer Spread:</b>	25 bps	40 bps	70 bps
<b>Reoffer Yield:</b>	0.679%	1.727%	3.450%
<b>Net Proceeds (%):</b>	99.4999%	99.4954%	99.4979%
<b>Net Proceeds (\$):</b>	\$111,411,033	\$70,112,418	\$261,165,073
<b>CUSIP:</b>	33766Q AA5	33766Q AB3	33766Q AC1
<b>ISIN:</b>	US33766QAA58	US33766QAB32	US33766QAC15

**Joint Bookrunning Managers:** Citigroup Global Markets Inc.

Goldman, Sachs & Co.

Credit Agricole Securities (USA) Inc.

**Co-Managers:** Barclays Capital Inc.

Merrill Lynch, Pierce, Fenner & Smith Incorporated

RBS Securities Inc.

*CEI Funding LLC, OE Funding LLC, TE Funding LLC, The Cleveland Electric Illuminating Company, Ohio Edison Company and The Toledo Edison Company, on behalf of FirstEnergy Ohio PIRB Special Purpose Trust 2013 (the Issuing Entity), have filed a registration statement (including a prospectus and prospectus supplement) (Registration Nos. 333-187692 and 333-187692-01 through -05) with the Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and the most recent versions of other documents filed with the SEC by or on behalf of the Issuing Entity for more complete information about the Issuing Entity and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). You can also obtain copies of the registration statement from the SEC upon payment of prescribed charges, or you can examine the registration statement free of charge at the SEC's offices at 100 F Street, N.E., Washington, D.C. 20549. Alternatively, we, Citigroup Global Markets Inc. or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request it by calling Citigroup Global Markets Inc. toll free at 1-877-858-5407.*

*Expected Amortization Schedule<sup>3</sup>*

*Outstanding Bond Principal Balances*

**CEI Funding LLC**

**Semiannual**

<b>Payment Date</b>	<b>Tranche A-1 Balance</b>	<b>Tranche A-2 Balance</b>	<b>Tranche A-3 Balance</b>
Tranche Size	\$ 72,503,000	\$ 56,383,000	\$ 103,160,000
Date			
Closing Date	\$ 72,503,000	\$ 56,383,000	\$ 103,160,000
1/2014	58,305,317	56,383,000	103,160,000
7/2014	42,387,863	56,383,000	103,160,000
1/2015	32,703,861	56,383,000	103,160,000
7/2015	23,434,114	56,383,000	103,160,000
1/2016	14,004,184	56,383,000	103,160,000
7/2016	4,719,440	56,383,000	103,160,000
1/2017		51,664,204	103,160,000
7/2017		42,379,769	103,160,000
1/2018		32,943,866	103,160,000
7/2018		23,634,345	103,160,000
1/2019		14,105,397	103,160,000
7/2019		4,728,780	103,160,000
1/2020			98,431,982
7/2020			89,143,349
1/2021			79,551,522
7/2021			70,421,318
1/2022			67,936,584
7/2022			65,548,132
1/2023			63,074,912
7/2023			60,631,354
1/2024			58,125,770
7/2024			55,605,530
1/2025			53,013,250
7/2025			50,404,820
1/2026			47,722,827
7/2026			45,023,137
1/2027			42,248,311
7/2027			39,454,185
1/2028			36,583,294
7/2028			33,691,447
1/2029			30,721,149
7/2029			27,728,180
1/2030			24,655,016
7/2030			21,557,406
1/2031			18,377,795
7/2031			15,171,903
1/2032			11,882,143
7/2032			8,564,201
1/2033			5,160,458
7/2033			1,726,567
1/2034			
7/2034			
1/15/2035			
7/2035			

<sup>3</sup> May not total due to rounding.

## OE Funding LLC

## Semiannual

Payment Date	Tranche A-1 Balance	Tranche A-2 Balance	Tranche A-3 Balance
Tranche Size	\$ 35,690,000	\$ 10,202,000	\$ 123,612,000
Date			
Closing Date	\$ 35,690,000	\$ 10,202,000	\$ 123,612,000
1/2014	22,811,220	10,202,000	123,612,000
7/2014	8,025,370	10,202,000	123,612,000
1/2015	5,977,864	10,202,000	123,612,000
7/2015	4,279,375	10,202,000	123,612,000
1/2016	2,568,633	10,202,000	123,612,000
7/2016	855,106	10,202,000	123,612,000
1/2017		9,347,183	123,612,000
7/2017		7,639,593	123,612,000
1/2018		5,934,136	123,612,000
7/2018		4,228,985	123,612,000
1/2019		2,523,264	123,612,000
7/2019		831,598	123,612,000
1/2020			122,779,605
7/2020			121,138,425
1/2021			119,481,165
7/2021			117,738,548
1/2022			113,700,157
7/2022			109,638,027
1/2023			105,524,817
7/2023			101,398,577
1/2024			97,247,384
7/2024			92,994,684
1/2025			88,698,524
7/2025			84,298,355
1/2026			79,852,183
7/2026			75,299,416
1/2027			70,698,012
7/2027			65,987,335
1/2028			61,225,298
7/2028			56,351,217
1/2029			51,422,957
7/2029			46,379,785
1/2030			41,279,518
7/2030			36,061,372
1/2031			30,783,112
7/2031			25,383,903
1/2032			19,921,457
7/2032			14,334,884
1/2033			8,681,842
7/2033			2,901,386
1/2034			
7/2034			
1/2035			
7/2035			

TE Funding LLC

Semiannual

Payment Date	Tranche A-1 Balance	Tranche A-2 Balance	Tranche A-3 Balance
Tranche Size	\$ 3,778,000	\$ 3,883,000	\$ 35,711,000
Date			
Closing Date	\$ 3,778,000	\$ 3,883,000	\$ 35,711,000
1/2014	3,386,649	3,883,000	35,711,000
7/2014	2,796,264	3,883,000	35,711,000
1/2015	2,171,530	3,883,000	35,711,000
7/2015	1,563,247	3,883,000	35,711,000
1/2016	930,421	3,883,000	35,711,000
7/2016	319,791	3,883,000	35,711,000
1/2017		3,562,373	35,711,000
7/2017		2,938,691	35,711,000
1/2018		2,286,104	35,711,000
7/2018		1,649,500	35,711,000
1/2019		980,581	35,711,000
7/2019		332,747	35,711,000
1/2020			35,379,059
7/2020			34,738,407
1/2021			34,062,184
7/2021			33,385,713
1/2022			32,251,231
7/2022			31,134,321
1/2023			29,966,042
7/2023			28,814,852
1/2024			27,622,376
7/2024			26,433,544
1/2025			25,199,990
7/2025			23,969,371
1/2026			22,693,310
7/2026			21,419,451
1/2027			20,099,404
7/2027			18,780,800
1/2028			17,415,237
7/2028			16,050,331
1/2029			14,637,667
7/2029			13,224,848
1/2030			11,763,444
7/2030			10,301,045
1/2031			8,789,205
7/2031			7,275,501
1/2032			5,711,471
7/2032			4,144,675
1/2033			2,526,638
7/2033			904,904
1/2034			
7/2034			
1/2035			
7/2035			

*Outstanding Certificate Balances***FirstEnergy Ohio PIRB Special Purpose Trust 2013****Semiannual**

<b>Distribution Date</b>	<b>Tranche A-1 Balance</b>	<b>Tranche A-2 Balance</b>	<b>Tranche A-3 Balance</b>
Tranche Size	\$ 111,971,000	\$ 70,468,000	\$ 262,483,000
Date			
Closing Date	\$ 111,971,000	\$ 70,468,000	\$ 262,483,000
1/2014	84,503,186	70,468,000	262,483,000
7/2014	53,209,497	70,468,000	262,483,000
1/2015	40,853,255	70,468,000	262,483,000
7/2015	29,276,736	70,468,000	262,483,000
1/2016	17,503,237	70,468,000	262,483,000
7/2016	5,894,337	70,468,000	262,483,000
1/2017		64,573,760	262,483,000
7/2017		52,958,053	262,483,000
1/2018		41,164,105	262,483,000
7/2018		29,512,831	262,483,000
1/2019		17,609,242	262,483,000
7/2019		5,893,125	262,483,000
1/2020			256,590,647
7/2020			245,020,181
1/2021			233,094,870
7/2021			221,545,579
1/2022			213,887,973
7/2022			206,320,480
1/2023			198,565,771
7/2023			190,844,784
1/2024			182,995,530
7/2024			175,033,758
1/2025			166,911,763
7/2025			158,672,546
1/2026			150,268,321
7/2026			141,742,004
1/2027			133,045,727
7/2027			124,222,321
1/2028			115,223,829
7/2028			106,092,995
1/2029			96,781,773
7/2029			87,332,813
1/2030			77,697,977
7/2030			67,919,822
1/2031			57,950,113
7/2031			47,831,307
1/2032			37,515,070
7/2032			27,043,760
1/2033			16,368,938
7/2033			5,532,858
1/2034			
7/2034			
1/2035			
7/2035			